

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS REVIEW
OF THE FOUR MAJOR BANKS & OTHER FINANCIAL INSTITUTIONS
SUPERANNUATION SECTOR
RESPONSES TO QUESTIONS IN WRITING**

NULIS Nominees (Australia) Limited

NU16QW

Again, I'm answering third hand here. I know that we do vote. But the decision is made by MLC asset management on the basis of their proxy advisers. On notice, I can actually tell you how it works, but we as trustee don't get involved in that level of detail. We've outsourced to them. We know what their policy is. But I couldn't tell you off the top of my head. I know they vote, but I can't tell you how they decide how to vote.

Answer:

NULIS is RSE licensee of:

- the MLC Super Fund which invests in listed Australian equities via trusts where MLC Investments Ltd is the Responsible Entity (RE), and
- the MLC Superannuation Fund, DPM Retirement Service, and PremiumChoice Retirement Service which hold listed Australian equities directly.

NULIS and MLC Investments Ltd each assess and vote on all listed Australian equity resolutions (though not on NAB) in accordance with their respective proxy voting policy:

- MLC Investments Ltd refers contentious resolutions for material holdings to its Proxy Voting Committee (a board subcommittee of MLC Investments Ltd) who exercise voting rights after considering advice from its appointed investment managers, its proxy voting advisor Glass Lewis, and other market information. For all other resolutions, voting rights are exercised in favour of management proposals and against shareholder proposals.
- NULIS refers contentious resolutions for material holdings to the MasterKey and Plum Investment and the Super Wrap and IDPS Investment Committees (board subcommittees of NULIS). For all other resolutions, voting rights are exercised in line with the recommendations of proxy voting advisor Glass Lewis (for companies in the ASX 300), or the recommendations of the respective company's management (for all other companies).

NULIS is not a member of ACSI. Its proxy voting advisor Glass Lewis does consider certain ACSI guidelines in its policies.