



Proxy Voting Report

1 July 2012 to 30 June 2013

Prime Super takes a strong interest in the corporate governance practices within the companies in which it invests members' funds. Accordingly Prime Super, as a shareholder, actively exercises the right to vote on various company related matters for those companies in which shares are held directly. The process is governed by the Proxy Voting Policy developed by the Fund.

Proxy voting enables shareholders to vote on proposals influencing a company's operations including changes that are aimed at generating better financial outcomes, the election of directors, governance, and the remuneration of directors and executives.

The Fund Trustee votes on all company resolutions of the Fund's Australian shares. The Trustee will vote on these resolutions through a combination of votes cast directly by the Trustee, and votes cast by Investment Managers on behalf of the Trustee. Where votes are cast by an Investment Manager on behalf of the Trustee, the Trustee ensures that its voting intentions are appropriately registered, including by overriding the voting instruction of the Investment Manager if required.

The Trustee has appointed an independent proxy voting research adviser to assist in the overall review and assessment of voting obligations on all companies invested in by the Fund, and to provide voting recommendations and research on all the Trustee's voting resolutions.

The Trustee utilises the advice of the Investment Manager and the proxy voting research adviser in the process of making a decision on votes to be cast at a meeting of a company.

This report provides a summary of the votes cast on all resolutions of Australian companies owned by the Fund, for the twelve months to 30 June 2013.