



Proxy Voting Policy

In setting out this policy LGIAsuper acknowledges that proxy voting is an important aspect of company ownership and one that must strive to achieve the best possible outcome for all members.

LGIAsuper acknowledges the superannuation fund has a significant exposure to domestic and global companies and has delegated the primary responsibility for voting to its appointed investment managers; however LGIAsuper retains ultimate responsibility for voting decisions and may override the investment managers' proxy voting recommendations.

Investment managers are appointed by LGIAsuper to achieve the best possible return commensurate with the investment objective(s) set out in the mandate approved by the Trustee and the inherent risks applicable to such objectives. Investment managers are expected to use their proxy voting as one tool available to them to achieve their objective(s).

There are circumstances where voting is not possible and in such situations LGIAsuper requires its investment managers to report on the reasons for not voting. Investment managers may at their discretion utilise proxy voting advisers.

For shares held by LGIAsuper's pooled unit trusts, LGIAsuper relies on the fund managers to vote in the best interest of unitholders invested in the pooled unit trust and in accordance with their own proxy voting policies.

LGIAsuper understands that, in delegating its voting responsibility to multiple investment managers, in accordance with their own policies, that there may be circumstances when voting by those managers conflicts for a particular company. LGIAsuper has carefully considered this possibility and considers it acceptable for the reason that different managers may view voting resolutions for a particular company in a different way depending on their investment strategy and style.

LGIAsuper believes its investment managers are best placed to carry out voting responsibilities due to their intimate knowledge of the underlying companies; however LGIAsuper reserves its right to direct any manager to vote in a particular way, in accordance with a resolution of the Trustee.