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1. Organisational and investment approach

1.1 Ownership, management and governance

Ownership

Macquarie Group Ltd (“Macquarie Group”) is a global diversified financial group listed on the Australian Securities Exchange.

Macquarie Asset Management (“MAM”) is Macquarie Group’s funds management business. Macquarie Investment Management (“MIM Australia”) is a division within MAM delivering a full-service investment management offering across a range of asset classes including fixed income, listed equities (domestic and international) and infrastructure securities to both institutional and retail clients.

Review

The information contained in this Guide is accurate as at the date of its publication. This Guide will be reviewed at least annually, or more frequently if there are significant changes to MIM Australia’s governance or asset stewardship framework.

Management and governance

The following management committees provide governance oversight and decision-making across MIM Australia:

1. MIM Executive Committee;
2. MIM Management Committee;
3. MIM Global Operating Committee;
4. MIM Product Management Committee;
5. MIM Investment Governance Committee; and
6. MIM Global Distribution Leaders.

MIM Australia’s business activities are primarily conducted by the following entities:

1. Macquarie Investment Management Australia Limited (“MIMAL”);
2. Macquarie Investment Management Global Limited (“MIMGL”); and
3. MQ Specialist Investment Management Limited (“MQSIM”).

Each of these entities has a Board that is responsible for the sound and prudent management of their respective businesses within MIM Australia.

Each Board has a governance framework that includes a Board Charter, Reserved Matters List and Board Calendar. Each Board meets on a quarterly basis and as required.

The Directors of the Boards are experienced and possess the knowledge and skills necessary to appropriately govern an asset management entity.

1.2 Distinguishing feature of MIM Australia

MIM Australia’s principal focus is serving clients and finding opportunities that help them achieve their specific investment needs. This is achieved through a combination of the following:

Autonomy

MIM Australia prioritises autonomy and accountability at the team level. In practice, this means that there are no top-down directives to our investment teams. The investment teams are provided the freedom to manage their portfolios and businesses, with the aim of delivering superior investment results and services for their clients.
Expertise

MIM Australia believes our deep, specialised capabilities are best equipped to unlock value and deliver outcomes for our clients. We offer a range of global and domestic investment solutions both from in-house investment teams, and from global specialists via the Macquarie Professional Series. We offer solutions across several asset classes, including equities, fixed income, multi-asset and alternatives. We are long-term investors and have a culture predicated on striving to deliver positive results for clients, which helps us attract and retain investment talent, regardless of location.

MIM Australia’s Portfolio Managers have an average of 20+ years of industry experience. MIM’s global organisation allows for and provides depth of idea sharing and insight, which is leveraged across investment disciplines.

Conviction

MIM Australia are active managers and are committed to a hands-on approach across disciplines. Our experience and commitment to research guides this active approach. Our clients know why and how we are positioned, and what to expect from us.

1.3 Purpose, values and duties towards clients

MIM Australia is dedicated to client performance and opportunity. By creating a culture in which independent investment teams can thrive, we can attract and retain specialised asset management teams with strong investment convictions, who share our focus on delivering consistent performance for clients over the long term. Striving to achieve this, we believe, will lead to growth within our business and for our shareholders.

MIM Australia is underpinned by a bottom-up management philosophy and culture. This approach empowers specialist teams to identify investment opportunities within their markets and deliver these to clients, while supported by a global, institutional operational platform and robust risk management framework.

1.4 Key management and investment personnel

The table below summarises the key senior business and investment management personnel of MIM Australia:

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<thead>
<tr>
<th>Name</th>
<th>Title</th>
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<tr>
<td>Raj Gohil</td>
<td>Head of Macquarie Investment Management, Australia</td>
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<tr>
<td>Benjamin Leung</td>
<td>Co-Head of Systematic Investments</td>
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<tr>
<td>Brett Lewthwaite</td>
<td>Global Co-Head of Fixed Income</td>
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<tr>
<td>Megan Aubrey</td>
<td>Global Head of External Managers &amp; Affiliates</td>
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<td>Scot Thompson</td>
<td>Co-Head of Systematic Investments</td>
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MIM Australia forms part of the global Macquarie Investment Management business. The global Head of MIM is Ben Bruck.

1.5 Investment strategies and conflicts of interest

MIM Australia aims to not only provide clients with reliable performance but also to build and maintain open, honest and valuable relations with them. This stems from the belief that our business is a partnership with our clients.

MIM Australia’s investment teams operate within a culture of portfolio compliance and consistent and disciplined investment practises underpin this.

To ensure client assets are managed in accordance with investment strategies:

1. Portfolio Managers are responsible for investing within the investment guidelines set out by clients or Fund rules;
2. Compliance with investment strategy guidelines is independently monitored by the MIM Investment Risk Management Team;

3. MIM Australia’s portfolio management and compliance systems consist of both proprietary systems and tailored external systems and are used to manage both pre-trade and post-trade investment compliance;

4. Compliance and pre-trade checks are built into trading systems, providing a real time feed which can be actively monitored. Post-trade compliance checks provide a second layer of monitoring; and

5. Any exceptions to the guidelines are investigated by the MIM Investment Risk Management Team with appropriate action taken to rectify and remedy any portfolio breaches.

The protection of the interests of clients is of highest importance to MIM Australia. In order to identify and manage potential conflicts of interest appropriately, the relevant MIM Australia business investigate whether proposed activities may create a conflict between the client, Macquarie and MIM Australia.

MIM Australia has established various systems and controls to prevent and manage conflicts of interest, many of which are outlined in Macquarie-wide policies. In relation to conflicts of interest, examples of matters addressed include investment research, gifts and entertainment, outside business activity, allocations and offers of financial products, remuneration and inducements and conflicts checks. Please refer to Section 2.4 for further information regarding the management of Conflicts of Interest.
2. Internal governance

2.1 Introduction

There are three types of policies that govern the activities of MIM Australia: Macquarie Group-wide policies, MAM division-level policies and MIM-specific policies. Collectively, these policies apply to MIM Australia staff and form the policy framework for MIM Australia.

This Guide provides summaries of policies governing MIM Australia regarding:

1. Ethical conduct and professional practice;
2. Personal trading;
3. Management of conflicts of interest;
4. Risk management and compliance;
5. Error correction;
6. Brokerage and commissions;
7. Equitable asset valuation and pricing;
8. Best execution and trade allocation;
9. Remuneration;
10. Whistle-blower protection;
11. Training and development; and
12. Complaints and dispute resolution.

2.2 Ethical conduct and professional practice

All staff, contractors, consultants and voting directors of Macquarie Group Limited and its related entities are required to adhere to Macquarie’s Code of conduct (the “Code”). The Code sets out Macquarie’s overarching principles of Opportunity, Accountability and Integrity that guide the way staff are expected to do business. The Code provides clear guidance to staff on good decision-making and escalation, encouraging staff to speak-up and report genuine concerns about misconduct. The Code is also reflected in, and supported by, a broad range of Macquarie’s policies and procedures.

Macquarie staff are required to attest to their compliance with the Code on an annual basis. Failure to comply with the Code may lead to disciplinary action, up to and including dismissal, as well as referral to regulatory and/or criminal authorities, as appropriate.

The full Code of conduct is available here.

2.3 Personal trading

The Macquarie Group-wide Personal Investment Policy applies to all staff and their associates.

Generally:

1. Staff members must conduct their personal investment activity appropriately, having regard to applicable law, regulatory and conflicts management requirements;
2. Staff trading is prohibited when the subject security or the issuer is placed on the Group-wide Restricted List;
3. All personal trading must be conducted through approved accounts;
4. All personal trading in certain financial products (including listed equities) must be pre-cleared with Risk Management Group (“RMG”) Compliance, and may only occur within a specified period of time post-clearance; and
5. Minimum holding period applies to financial instruments subject to the Policy.
In addition to the Group-wide policy, MIM Australia has additional staff trading restrictions, which aim to avoid conflicts that may arise from front-running.

Non-compliance with the Personal Investments Policy is considered a serious matter and will be subject to disciplinary action that may include dismissal.

RMG Compliance conduct risk-based audits on personal trading on a periodic basis.

2.4 Management of conflicts of interest

MIM Australia has in place policies and procedures in order to safeguard our clients' interests. The Macquarie Group-wide Conflicts of Interest Policy sets out the framework, controls and administration for identifying, preventing and managing conflicts of interest, whether actual, potential or perceived.

MIM Australia has established various systems and controls to prevent and manage conflicts of interest. Macquarie-wide policies relating to conflicts of interest, investment research, gifts and entertainment, outside business activity, allocations and offers of financial products and remuneration outline Macquarie’s framework for identifying and mitigating conflicts. Conflict clearance is required prior to entering into certain business arrangements. Any conflict of interest between Macquarie, its clients and the interests of a staff member should be appropriately managed or avoided. Activities such as personal investment and outside business activities are subject to disclosure and pre-approval.

2.5 Risk management and compliance

The Macquarie Group-wide risk management framework (“risk management framework”) consists of systems, structures, policies, processes, and our people and culture. Under the risk management framework, staff are responsible for identifying, measuring, evaluating, monitoring, reporting, managing and where appropriate, accepting material risks.

The risk management framework incorporates active management and monitoring of a range of risks. These include credit, cyber and information security, data, environmental and social, equity, legal, liquidity, market, model, operational, regulatory and compliance, reputation and tax risks. It also includes risk culture and conduct risk frameworks. The risk management framework applies to all Macquarie business groups and activities.

Policies and procedures are in place to manage the risks arising in all operations. Formalising practices and principles into policies assists in the consistent management of risks. It also results in the sharing of experience and expertise gained from managing risks in various business activities. Macquarie’s key risk management policies are reviewed annually and material changes are approved by the Macquarie Group Limited Board (the “Macquarie Board”).

2.6 Error correction

The Macquarie Group-wide Breach, Incident and Escalation Policy outlines the requirement for staff to escalate any suspected or actual breaches of internal policies and procedures, external rules and regulations, and any operational incidents, which may give rise to an actual or potential losses or gains (collectively, “incidents”). The escalation of suspected or actual incidents is a key part of how Macquarie manages risk.

The timely identification, escalation and rectification of incidents enables better management of the actual or potential impact that they may have on staff, their work environment, clients, counterparties, the markets in which Macquarie operates, Macquarie and its reputation. Incident reporting is a key element of the Risk Management Framework and a key component of the Advanced Measurement Approach to calculating Operational Risk capital. The Incident and Escalation Policy details the requirements for the timely identification, escalation and reporting of incidents through appropriate channels.
2.7 Brokerage and commissions

The Macquarie Group-wide Soft-Dollar Policy applies to licensed entities and staff in MIM Australia seeking to give Soft-dollar benefits to a financial services licensee or a representative of a financial services licensee that provides financial product advice or recommendations to retail clients.

MIM Australia staff members must notify and, where required, obtain prior approval for the provision or receipt of Soft-dollar benefits in accordance with the Soft-Dollar Policy and any Divisional processes.

2.8 Equitable asset valuation and pricing

The MAM Securities Pricing Policy outlines the valuation methodologies utilised by MIM Australia in the valuation of all securities held under administration.

In consideration of the appropriate valuation methodologies utilised, reference is made to the MIMAL Unit Pricing Policy Statement of Valuation Principles, which specifies that criteria including; accuracy, consistency, transparency and independent verifiability should be considered when applying a valuation method to a security.

In light of the above principles, MIM Australia uses a range of independent pricing providers to enable the daily valuation of securities.

The MAM Securities Pricing Policy is governed by the MAM Valuation Committee (the “Committee”). All members of the Committee are independent of the Front Office of MIM Australia.

2.9 Best execution

MIM’s Best Execution Policy is designed to ensure that MIM Australia takes all sufficient steps to achieve the best possible result for clients when directly executing orders with or on an execution venue.

This involves a consideration of a number of factors by MIM Australia, including, but not limited to:

1. Achieving the best price currently available for the security or other financial instrument being traded;
2. The opportunity to achieve a better price than that currently being quoted;
3. The size of the order;
4. Liquidity;
5. Execution venue;
6. The speed and likelihood of execution (including the fill rate);
7. The availability of broker research and the benefit of that research for the accounts trading the security (where permitted);
8. The cost of execution/minimising transaction costs and market impact;
9. The creditworthiness and operational competency of counterparts;
10. The nature of the financial instrument;
11. Account-specific objectives;
12. The market impact of the order;
13. In certain circumstances, a broker’s willingness to commit capital; and
14. General market conditions.

There may be other factors relevant to the execution of a specific transaction, which will also be considered.

2.10 Trade allocation

The MIM Deal Allocation Policy aims to ensure fair and equitable deal allocation amongst Portfolios with the same or similar investment styles, risk profiles and investment guidelines ("Like Portfolios"), and to ensure that clients’ interests are prioritised over the interests of MIM Australia.
Under the MIM Deal Allocation Policy, “Portfolio” is used to refer to any portfolio of assets for which MIM Australia is responsible for allocating or recommending trades, including pooled funds, separately managed accounts, and advisory mandates. “Transaction” is used to refer to the execution of an investment decision, including the investment in or divestment of an asset.

Generally:

1. When a Transaction is considered for a Portfolio, it will be considered for all Like Portfolios. Like Portfolios will receive an allocation of the Transaction, provided the Transaction is eligible under specific Portfolio guidelines and the terms of the Transaction;
2. Transactions will be allocated to Portfolios before transacting by the portfolio manager responsible for the Portfolios. Pre-deal allocations will be recorded;
3. Allocations will be determined according to established Portfolio allocation rules maintained by the portfolio managers. These may take account of risk/return objectives for each Portfolio, credit rating guidelines, instrument restrictions, and other elements specific to each Portfolio;
4. In situations where Transaction allocations cannot be practically determined prior to execution, such Transactions will be allocated to the participating Portfolios as soon as reasonably practicable to do so after execution;
5. Where a Transaction is scaled back, or a reduced amount is traded, all Like Portfolios will be scaled back in the same manner in which the deal was originally allocated;
6. Exceptions to this may occur where, for example:
   (a) A material change in circumstances has occurred since the original allocation;
   (b) A scaled allocation is no longer equitable, or in the best interests of the Portfolios; or
   (c) Scale back creates non-market parcel sizes, or fails to meet minimum investment criteria.
7. Transactions will be booked in the relevant dealing system in a timely manner; and
8. Where MIM’s interest in a portfolio or investment is purely for the purposes of generating shareholder profits, allocations to this portfolio will occur only after other portfolios have received their full allocations. Where scale back occurs, the MIM allocation will be scaled back first, to zero if necessary, prior to other portfolios being scaled back.

2.11 Remuneration policy

MIM staff are subject to the Macquarie Group-wide remuneration framework and Remuneration Policy. A summary of the framework is provided below, with further details available in the Remuneration Report in Macquarie’s Annual Report.

The Macquarie Group-wide remuneration framework is designed to support the overarching objective of delivering superior company performance over the short and long-term, while prudently managing risk and reinforcing the Code of conduct and “What We Stand For”. The Macquarie Board recognises that to achieve this objective, Macquarie must attract, motivate and retain exceptional people, while aligning their interests with those of shareholders.

Determination of remuneration outcomes

The Macquarie Group-wide remuneration framework works as an integrated whole. Under this framework, MIM Australia staff receive fixed remuneration and performance-based remuneration in the form of discretionary annual profit share.

1. Fixed remuneration
   Fixed remuneration consists of base salary and local country staff benefits. Individual fixed remuneration is reviewed annually and reflects technical and functional expertise, role scope, market practice and regulatory requirements.
2. Performance-based remuneration
   The Macquarie Group-wide profit share pool is determined through a bottom-up assessment at both the business group and individual level and is compared to an internal formula based on Macquarie’s after-tax profits and its earnings over and above the estimated cost of capital to ensure it is appropriate. The Board
retains discretion to determine the final amount of profit share allocated to reflect internal or external factors if deemed in the interests of Macquarie and shareholders.

The profit share pool allocated to the MIM Australia business considers overall remuneration levels in the market in which the business operates, and reflect the business’ contribution to company-wide profits taking into account capital and funding usage.

Profit share allocations to individuals consider individual remuneration levels in the market in which the MIM Australia business operates, and are primarily based on business profits and individual contribution to profits for MIM Investment Professionals, and contributions to high quality control functions for risk management and financial control staff. MIM Investment Professional contribution is assessed on a range of factors including the successful completion of key fund and portfolio investment initiatives, and the long-term performance of the investments for which an individual is responsible.

Risk management and compliance, business leadership, people leadership and professional conduct are also considered in determining allocations. Allocations may be adjusted downwards based on an assessment of risk or conduct issues that have arisen during the year.

Profit share retention and vesting

A percentage of certain MIM Australia staff members’ annual profit share allocation is retained and invested in Macquarie ordinary shares under the Macquarie Employee Retained Equity Plan (“MEREP”) and via notional investment in MIM-managed funds (“Fund Retention”). Fund Retention ranges between 50 and 75 percent of a staff member’s total retention depending on their seniority and role and is allocated to a portfolio of MIM funds based on the staff member’s role within MIM Australia.

Retained profit share is subject to forfeiture upon leaving Macquarie except in limited circumstances (such as retirement from Macquarie, redundancy, death, serious incapacitation, disability, serious ill-health or other limited exceptional circumstances).

2.12 Whistle-blower protection policy

Macquarie is committed to providing an environment that supports staff to speak up and report incidents and concerns to their manager or through defined business, risk and support channels without being personally disadvantaged. In addition, Macquarie’s Group-wide Whistleblower Policy outlines the circumstances under which a person may escalate a genuine concern about improper conduct and the protections that are available to them.

The Whistleblower Policy allows for staff (all Macquarie staff including consultants, interns, agency works and officers in the United Kingdom) to escalate genuine concerns directly to the Integrity Office or the Staff Hotline (which they can do anonymously).

The Whistleblower Policy also allows for external parties, including former staff, contractors, third party providers, auditors, brokers and suppliers to report genuine concerns directly to the Integrity Office. The full levels of protections and support set out in the Whistleblower Policy may not be able to be provided to external parties who raise concerns as they are not employed by Macquarie.

Further information about the Whistleblower Policy is available at the Macquarie Whistleblower Program Summary.

2.13 Training and development

Training for MIM Australia staff involves a combination of face-to-face, online and on-the-job programs.

New staff engage in a Macquarie Group-wide half-day induction program to familiarise themselves with Macquarie’s history, Code of conduct, policies and procedures and key resources in addition to Firm-specific orientation, mandatory compliance training covering business policies and regulatory issues and appropriate workplace behaviour training.

MIM Australia staff have access to a curricula of structured classroom training, online learning, executive coaching, and advice and support around on-the-job development activities. These learning opportunities cover a broad range of areas including leadership and management programs relevant to their role level, professional technical skills and client and business development expertise.
Staff members are encouraged to undertake formal in-house or external training programs relevant to their role and/or further education.

A dedicated Learning and Development Team within each regional hub is also available to support staff in their development and assist in selecting the most appropriate learning option at each stage in their career.

Staff members are encouraged to consider opportunities to pursue further education and studies that are relevant to their field and jurisdiction. Examples of such studies include the Chartered Financial Analyst (CFA) qualification and INSEAD Master of Finance.

2.14 Complaints and dispute resolution

The Macquarie Group-wide Complaints Handling Policy sets out the expected principles to be applied when handling complaints such that complaints are handled in a consistent manner and to an appropriately high standard across all Macquarie businesses and jurisdictions.

Effective complaints handling can help manage conduct risk, reduce reputational risk, improve client relations and potentially improve product and service offerings. Early identification of trends can also lead to the prevention of systemic issues and certain causes of complaints can potentially be eliminated.

Macquarie defines a complaint as an expression of dissatisfaction made to us by a client (or someone legitimately representing their interests), related to Macquarie’s products or services or the Macquarie complaints handling process itself, where a response or resolution is explicitly or implicitly expected.

The Complaints Handling Policy is applicable to:

(a) All Macquarie Group entities;

(b) Any third party that handles complaints on Macquarie’s behalf, or receive complaints in relation to services performed for, or on behalf of, Macquarie. This includes any third party white label partner that distributes Macquarie products using the partner’s brand or people/companies acting as agents or authorised under a Macquarie licence; and

(c) Complaints made by a Macquarie staff member in their personal capacity as a client or customer of Macquarie.

If a client makes a complaint, MIM Australia will assess the complaint and advise the client of the outcome within 45 days of receiving the complaint. If the client is an individual or small business and is not satisfied with the outcome of their complaint or how the complaint was handled, they may refer the complaint to:

1. The Macquarie Customer Advocate, who will review the reasonableness and fairness of the outcome of the complaint, or

2. An independent external dispute resolution body approved by ASIC.

If the client requests the Customer Advocate to carry out an independent review of the complaint and the client is not satisfied with the outcome, they may still raise the complaint with an external dispute resolution body.
3. Asset stewardship

3.1 Monitoring of company performance on financial and non-financial matters

The effective monitoring of investee company performance is a critical element of MIM Australia’s investment approach.

The approach for monitoring company performance on financial and non-financial matters is tailored to the requirements of each investment team.

Macquarie considers both qualitative and quantitative factors in the evaluation of company performance and may include considerations such as the following:

1. The business profile of the company;
2. The financial profile of the company;
3. The risk profile of the company;
4. Performance of the company versus industry peers;
5. Alignment of capabilities with the company’s strategy;
6. The reputation of the company;
7. The transparency of the company;
8. The management and board structure of the company; and
9. The projected financial performance and credit metrics of the company.

When assessing the business risk profile of the company, MIM Australia also assesses the characteristics of the industry, including industry structure, competitive position and operating efficiency.

3.2 Engagement with company management and the Board

MIM Australia believes that sound corporate governance principles contribute to superior corporate financial performance, which translates into superior investment returns. In the assessment of companies, corporate governance issues are considered in the analysis of investment alternatives.

MIM Australia engages with the companies in which we invest in a manner that is appropriate for the type of investment. For example, where relevant, engagement may take place in the form of consultation and debate with management or through representations and casting votes where MIM Australia is authorised and able to do so.

3.3 Environmental, Social and Governance factors

Teams within MIM Australia seek to minimise risk and maximise returns, based on the investment objectives of clients. MIM Australia recognises that, when investing, Environmental, Social and Governance (“ESG”) factors may provide additional insight into investment risk beyond traditional analysis and that positive ESG performance may be a potential indicator of management quality, operational performance, and the potential to create long-term value.

Each individual team is responsible for identifying and incorporating labour standards, environmental, social and ethical considerations and, to the extent relevant, their impact on the selection, retention or realisation of the investments in their strategies. Each team has an individual ESG philosophy, based on their business model, investment strategies and other relevant factors.

As part of the ongoing commitment to integrate ESG factors, MAM became a signatory of the Principles for Responsible Investment (PRI) in August 2015.
3.4 Proxy voting

MIM Australia may exercise voting rights for its registered schemes through its responsible entity, MIMAL, or for its separately managed accounts through its investment managers, MIMGL.

MIM Australia recognises that investors have entrusted their investments to MIM Australia because of Macquarie’s reputation and management experience.

The MIMAL Proxy Voting Policy and MIMGL Proxy Voting Policy (the “Proxy Voting Policies”) apply to all MIMAL and MIMGL portfolios that invest in Australian-listed securities. However, the Proxy Voting Policies do not apply to situations where investment management of a fund has been delegated to an external manager, in which case, responsibility for proxy voting is retained by that delegated manager. The Proxy Voting Policies do not extend to retail superannuation funds, investor directed portfolio services or master trusts operated by MIMAL.

MIM Australia’s guiding principle when voting on a resolution is that the voting decision must be in the best interests of investors.

MIM Australia’s approach to proxy voting includes consideration of:

1. Voting rights;
2. Executive equity;
3. Non-executive director equity participation in executive equity schemes;
4. Board structure;
5. Anti-takeover provisions;
6. Disclosure;
7. Ethical standards;
8. Two-strikes legislation; and
9. Potential conflicts of interest.

MIMAL has appointed external proxy advisors to assist in the exercise of its voting rights in respect of Scheme assets.

More information relating to MIM Australia’s approach to Proxy Voting can be found [here](#).

3.5 Collaborative engagement with industry groups and associations

MIM Australia will engage with industry groups and associations that are relevant to Investment Management and, if relevant, the Financial Services industry as a whole. This engagement allows MIM Australia to enhance and project its view.

Examples of the types of industry groups and associations that MIM Australia engages with include the CFA Institute (including the local CFA Sydney Society) and the Investment Company Institute Global (ICI).

3.6 Policy advocacy

MIM Australia actively engages with a range of industry groups and associations, including the Investment Company Institute Global (ICI). Activities undertaken through these groups and forums includes policy advocacy.

If appropriate, MIM Australia may also undertake policy advocacy through direct engagement with regulatory bodies as part of the public consultation process.

3.7 Client engagement, education and communication regarding asset stewardship

MAM is a signatory of the Principles of Responsible Investment (PRI), and, as part of MAM, MIM Australia participates in PRI annual reporting requirements, and each investment team also provides supplementary reporting as appropriate. Further details of our activities and progress in implementing the PRI are also available to clients and
prospective clients as requested. Additionally, MIM Australia’s proxy voting policies and proxy voting reports are updated annually.

MIM Australia has published several insights regarding ESG, which have been used at various wholesale and institutional industry events. These articles are also available on MIM’s adviser website.
Further information under this Guide

If you would like further information, please contact MIM Australia via email mim.clientservice@macquarie.com.