



## Executive Officer remuneration disclosure for the year ended 30 June 2020 - Board members

Name	Position	Date commenced	Date ceased	Cash salary, fees & short-term compensated absences	Short-term cash profit-sharing & other bonuses	Non-monetary benefits	Other short-term employee benefits	Total short-term employee benefits	Pension & superannuation benefits	Other post-employment benefits	Total post-employment benefits	Long-term employee benefits	Termination benefits	Share-based payment compensation	Total payments & benefits
Patricia Cross	Chair	1 Jul 2014	N/A	\$140,798	–	–	–	\$140,798	\$13,376	–	\$13,376	–	–	–	\$154,174
Ariane Barker	Director	13 Sep 2016	N/A	\$75,508	–	–	–	\$75,508	\$7,173	–	\$7,173	–	–	–	\$82,682
Chris Ellison	Director	1 Jul 2014	N/A	\$67,350	–	–	–	\$67,350	\$10,372	–	\$10,372	–	–	–	\$77,721
Nadine Flood	Director	1 Jul 2011	30 Jun 2020	\$75,508	–	–	–	\$75,508	\$11,628	–	\$11,628	–	–	–	\$87,137
Winsome Hall	Director	1 Jul 2011	30 Jun 2020	\$70,360	–	–	–	\$70,360	\$18,733	–	\$18,733	–	–	–	\$89,093
Garry Hounsell	Director	1 Jul 2016	N/A	\$83,667	–	–	–	\$83,667	\$7,948	–	\$7,948	–	–	–	\$91,615
Sunil Kemppi	Director	1 Jul 2016	22 Nov 2019	\$28,488	–	–	–	\$28,488	\$4,387	–	\$4,387	–	–	–	\$32,875
Tony Needham	Director	1 Jul 2016	N/A	\$72,768	–	–	–	\$72,768	\$11,206	–	\$11,206	–	–	–	\$83,974
Peggy O'Neal	Director	1 Jul 2011	30 Jun 2020	\$70,690	–	–	–	\$70,690	\$6,715	–	\$6,715	–	–	–	\$77,405
Margaret Staib	Director	2 May 2014	N/A	\$80,838	–	–	–	\$80,838	\$12,449	–	\$12,449	–	–	–	\$93,288
Michael Vertigan	Director	1 Jul 2017	N/A	\$67,350	–	–	–	\$67,350	\$6,398	–	\$6,398	–	–	–	\$73,748
Alistair Waters	Director	25 Feb 2020	N/A	\$22,540	–	–	–	\$22,540	\$3,471	–	\$3,471	–	–	–	\$26,011

The attached notes form part of these Executive Officer remuneration disclosures.



## Executive Officer remuneration disclosures for the year ended 30 June 2020 - Executives

Name	Position	Date commenced	Date ceased	Cash salary, fees & short-term compensated absences	Short-term cash profit-sharing & other bonuses	Non-monetary benefits	Other short-term employee benefits	Total short-term employee benefits	Pension & superannuation benefits	Other post-employment benefits	Total post-employment benefits	Long-term employee benefits	Termination benefits	Share-based payment compensation	Total payments & benefits
Paul Abraham	Executive Manager, Investment Operations	21 Mar 2016	N/A	\$266,223	\$76,020	–	–	\$342,243	\$25,000	–	\$25,000	\$(3,742)	–	–	\$363,501
Catharina Armitage	Head Of People	17 May 2019	N/A	\$228,903	\$41,625	–	–	\$270,528	\$25,000	–	\$25,000	\$5,282	–	–	\$300,811
Peter Carrigy-Ryan	Chief Executive Officer	1 Jul 2011	N/A	\$582,033	\$184,516	–	–	\$766,549	\$102,722	–	\$102,722	\$(35,441)	–	–	\$833,830
Robert Firth	Chief Risk Officer (Previously Head of Risk until 2 December 2019)	1 Jan 2017	N/A	\$271,927	\$77,048	–	–	\$348,975	\$25,000	–	\$25,000	\$3,233	–	–	\$377,208
Philip George	Special Advisor, Member Outcomes	3 Feb 2020	N/A	\$140,873	–	–	–	\$140,873	\$508	–	\$508	\$5,680	–	–	\$147,061
Peter Jamieson	Chief Customer Officer	21 Jan 2019	N/A	\$386,538	\$42,297	–	–	\$428,834	\$25,000	–	\$25,000	\$5,753	–	–	\$459,587
Adam Nettheim	Head Of Scheme Operations	6 Aug 2018	N/A	\$280,344	\$43,090	–	–	\$323,435	\$29,507	–	\$29,507	\$4,883	–	–	\$357,824
Alana Scheiffers	General Counsel (Previously Head of Legal and Compliance until 6 September 2019)	1 Jul 2018	N/A	\$309,497	\$40,311	–	–	\$349,808	\$25,000	–	\$25,000	\$15,811	–	–	\$390,618
Alison Tarditi	Chief Investment Officer	1 Jul 2011	N/A	\$615,115	\$607,725	–	–	\$1,222,840	\$25,000	–	\$25,000	\$(30,151)	–	–	\$1,217,689
Andy Young	Chief Operating Officer	30 Jul 2012	N/A	\$413,955	\$114,030	–	–	\$527,985	\$25,000	–	\$25,000	\$(1,343)	–	–	\$551,642

The attached notes form part of these Executive Officer remuneration disclosures.



## Notes

- No sign-on payments were made to any executive officers during the year.
- Employee benefits & compensation in respect of the director positions of Nadine Flood, Sunil Kemppi and Alistair Waters were paid to the Community and Public Sector Union (CPSU), other than travel allowances and superannuation, which were paid to the individual directors and their superannuation funds respectively.
- Director remuneration is established by the Remuneration Tribunal, an independent statutory body.
- Individual employment contracts specify an employee's total remuneration package (TRP), out of which is paid their cash salary, superannuation and any packaged benefits. The TRP is reviewed annually using FIRG (Financial Institutions Remuneration Group) survey data to determine whether employees are paid at market levels.
- Long-term employee benefits represent the movement in accrued long service leave during the year (or the period of service as an executive officer, if shorter). The calculation of the movement factors in the accrual methodology outlined in AASB 119 for which parameters and assumptions can change from year to year. This takes into account the probability of the employee reaching an unconditional entitlement for LSL and that the amount be discounted to a present value.

## Bonuses

- Individual employment contracts indicate the maximum percentage of TRP that the Board may determine to pay as a short-term cash bonus each year, however bonus payments are made entirely at the discretion of the Board of Directors.
- Given this absolute discretion, the effective grant date for bonuses is the date of approval by the Board of Directors, and no part of any bonus granted can therefore be forfeited.
- No part of any bonus granted is payable in future financial years.
- When determining the bonus payment to an individual, the Board of Directors has regard to investment performance, corporate performance, individual performance and adherence to CSC's values.
- Investment performance is measured relative to the achievement of the published return target of the default investment option over a rolling 3 year period.
- Corporate performance is measured relative to the achievement of the strategic and operational targets agreed by and reported to the Board of Directors.
- Individual performance is measured relative to the achievement of key individual performance objectives agreed at the start of each financial year.
- The bonuses disclosed above were granted on 15 August 2019 with regard to performance for the financial year ended 30 June 2019 and the amounts granted were paid in full (100%) on 19 September 2019.