



Executive Officer remuneration disclosure for the year ended 30 June 2017 ¹

Board of Directors

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	\$132,680	-	\$369	-	\$133,049	\$12,605	-	\$12,605	-	-	-	\$145,654
Ariane Barker	Director	13 Sep 2016	N/A	\$55,789	-	\$777	-	\$56,566	\$5,300	-	\$5,300	-	-	-	\$61,866
Tony Cole	Director	1 Jul 2011	30 Jun 2017	\$63,948	-	\$428	-	\$64,376	\$6,075	-	\$6,075	-	-	-	\$70,451
Chris Ellison	Director	1 Jul 2014	N/A	\$63,460	-	\$1,611	-	\$65,071	\$6,461	-	\$6,461	-	-	-	\$71,532
Nadine Flood	Director	1 Jul 2011	N/A	\$71,150	-	\$179	-	\$71,329	\$10,957	-	\$10,957	-	-	-	\$82,286
Lyn Gearing	Director	13 Sep 2011	12 Sep 2016	\$14,504	-	\$27	-	\$14,531	\$1,378	-	\$1,378	-	-	-	\$15,909
Winsome Hall	Director	1 Jul 2011	N/A	\$66,856	-	\$426	-	\$67,282	\$17,817	-	\$17,817	-	-	-	\$85,099
Garry Hounsell	Director	1 Jul 2016	N/A	\$75,957	-	\$763	-	\$76,720	\$7,216	-	\$7,216	-	-	-	\$83,936
Sunil Kempfi	Director	1 Jul 2016	N/A	\$63,216	-	\$475	-	\$63,691	\$8,598	-	\$8,598	-	-	-	\$72,289
Tony Needham	Director	1 Jul 2016	N/A	\$63,782	-	\$1,084	-	\$64,866	\$6,059	-	\$6,059	-	-	-	\$70,925
Peggy O'Neal	Director	1 Jul 2011	N/A	\$67,228	-	\$611	-	\$67,839	\$6,387	-	\$6,387	-	-	-	\$74,226
Margaret Staib	Director	2 May 2014	N/A	\$76,772	-	\$1,500	-	\$78,272	\$7,293	-	\$7,293	-	-	-	\$85,566

¹ The attached notes form part of these Executive Officer remuneration disclosures



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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	General Manager, Investment Operations	21 Mar 2016	N/A	\$238,692	\$73,710	\$5,782	–	\$318,185	\$30,000	–	\$30,000	–	–	–	\$348,184
Peter Carrigy-Ryan	Chief Executive Officer	1 Jul 2011	N/A	\$452,622	\$147,660	\$5,500	–	\$605,782	\$82,377	–	\$82,377	–	–	–	\$688,160
Robert Firth	Head of Risk	1 Jan 2017	N/A	\$108,823	–	\$14,013	–	\$122,836	\$16,759	–	\$16,759	–	–	–	\$139,595
Phil George	General Manager, Scheme Administration	1 Jul 2015	N/A	\$265,000	\$82,305	\$602	–	\$347,907	\$30,000	–	\$30,000	–	–	–	\$377,907
Richard Hill	General Manager, Technology	28 Sep 2015	N/A	\$265,282	\$57,562	\$854	–	\$323,698	\$49,718	–	\$49,718	–	–	–	\$373,416
Bronwyn McNaughton	General Manager, Corporate	1 Jul 2011	N/A	\$267,542	\$76,466	\$2,292	–	\$346,300	\$49,105	–	\$49,105	–	–	–	\$395,406
Christine Pearce	General Manager, Member & Employer Services	1 Jul 2011	N/A	\$256,881	\$75,130	\$4,986	–	\$336,997	\$35,000	–	\$35,000	–	–	–	\$371,997
Sarah Rodgers	General Manager, People & Culture	27 Apr 2015	3 Aug 2016	\$36,712	–	–	–	\$36,712	\$14,936	–	\$14,936	–	\$237,500	–	\$289,148
Alison Tarditi	Chief Investment Officer	1 Jul 2011	N/A	\$624,741	\$556,389	\$3,348	–	\$1,184,478	\$30,000	–	\$30,000	–	–	–	\$1,214,478
Andy Young	General Manager, Finance	30 Jul 2012	N/A	\$285,413	\$86,108	\$10,420	–	\$381,941	\$30,000	–	\$30,000	–	–	–	\$411,940

¹ 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 and compensation in respect of the director positions of Nadine Flood and Sunil Kemppi 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.
- > Non-monetary benefits represent travel allowances. Director travel allowances are established by the Remuneration Tribunal. Employee travel allowances are in accordance with the "reasonable amounts" determined by the Australian Taxation Office.
- > Long-term employee benefits represent long-service leave taken during the year.
- > Amounts are not directly comparable to the remuneration disclosures in CSC's annual financial statements as those disclosures are prepared in accordance with the requirements of the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* rather than the *Superannuation Industry (Supervision) Act 1993*.
- > Amounts are not directly comparable to the remuneration disclosures for the year ended 30 June 2016 as the 2016 year contained 27 fortnightly pay periods as opposed to 26 pay periods in the 2017 year.

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 16 August 2016 with regard to performance for the financial year ended 30 June 2016 and the amounts granted were paid in full (100%) on 14 September 2016.