



JUNE 2023

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE STATEMENT

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AUSCOAL Superannuation Pty Ltd (the 'Trustee')  
as trustee for the Mine Superannuation Fund (the 'Fund')

## Statement of the Fund's environmental, social and governance position

We are a profit-to-member Fund which has been managing the retirement savings of workers, predominantly in the coal mining industry, for over 80 years. Our aim is to deliver returns that will provide members with an exceptional retirement.

The Fund engages with stakeholders which helps inform our environmental, social and governance (ESG) priorities. As part of this process, we have identified the following areas of focus:

- respect for human rights, including eradication of modern slavery from investments and their supply chains;
- the fair payment of all workers and delivery of effective workplace health and safety;
- support of a just transition as the global economy progresses to a low carbon future;
- the identification and management of conflicts of interest by corporate leadership; and
- the support of best practice corporate governance including board diversity, appropriate remuneration practices for senior leadership and fostering a corporate culture that considers a broad range of stakeholders.

The investment of the Fund's assets are overseen by an internal investments team. Day to day management of the Fund's assets is outsourced to investment managers.

## Our ESG beliefs

- There is no conflict between investing sustainably / ethically and long-term investment returns to members.
- Securities and markets with poor ESG credentials are exposed to elevated levels of risk that may not be reflected in valuations.
- While asset allocation is the most significant driver of investment returns, ESG risks are one of the risks which investment managers consider and manage.
- We view ESG through the lens of our members financial interests and their overall retirement outcomes over different time periods. Where member outcomes in the short term may be impacted by long term ESG activity, the Trustee will take this into account.

## How we implement these beliefs

- The Fund partners with a select group of investment managers who aim to deliver either sustained market outperformance after fees over the long term or market returns at low cost to members.
- New investment manager appointments are made with consideration to their ESG oversight capabilities and record, along with other criteria and risk factors that contribute to the achievement of exceptional retirement outcomes for members.
- Where material actions are taken by invested companies that are not consistent with the Fund's ESG beliefs, the Fund will consider directing managers to divest from a company or asset.
- The Trustee is an active member of the Australian Council of Superannuation Investors (ACSI). ACSI engages with companies in Australia's ASX200 to maximise long-term shareholder value by influencing companies' approaches to priority Environmental, Social and Governance (ESG) issues. We continue to take part in the ACSI program of company engagements to address all relevant ESG issues.



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