



## IOOF Portfolio Service Superannuation Fund

IOOF Investment Management Limited ABN 53 006 695 021

Trustee of the IOOF Portfolio Service Superannuation Fund ABN 70 815  
369 818 (Fund)

### **Responses to member questions not answered during 2022 Annual Members' Meeting**

**Important information:** The answers to member questions may contain general advice that does not take into account your objectives, financial situation or needs. Before you act on any general advice, you should consider whether it is appropriate to your individual circumstances. Before making any investment decision you should obtain and read the Fund's product disclosure statement which is available at <https://www.ioof.com.au/forms> or by calling 1800 913 118. Past performance is not an indicator of future performance.

***1. In light of increasing community interest in animal welfare in ESG context do you have any policies eg negative screens in relation to animal welfare generally (see eg <https://www.australianethical.com.au/why-ae/our-positions/> ) or live export (see eg <https://www.australianethical.com.au/why-ae/our-positions/> ) Will you consider introducing policies of this nature?***

We currently do not employ negative screens. There is a strong argument that simply divesting or avoiding companies with negative social (or environmental) impacts can result in their ownership by private capital that does not consider these impacts. Therefore, active ownership practices, such as engaging with companies to ensure that management consider and remedy such impacts, can lead to better outcomes for society. We expect our investment managers to practice active ownership.

Find out more by visiting <https://www.ioof.com.au/investments/investing-with-ioof/responsible-investment>.

***2. The cobalt market and the Chinese control over the mines in the Congo - thoughts?***

Our obligations under the *Modern Slavery Act 2018* (Cth) require us to ask questions of all of our suppliers, including our investment managers. Our approach to this is developing and we will undertake increasingly deep risk assessments of our investment portfolios the aim of which is to identify exposure to companies with high-risk business models and geographical exposures. Cobalt mining would be a high-risk exposure in a Modern Slavery context and if we found such exposure, we would engage with the particular fund manager to address this risk.

***3. What plans, if any, are there to expand IOOF's portfolio of investment funds?***

We continually monitor investment performance which may result in product changes such as new investment funds, re-pricing, investment settings and terminating options. At this time however, we don't have any plans to expand our range of investment options.

**4. How does Shadforth's performance compare with other financial advice companies?**

If we assume that you're referring to Shadforth's performance as a financial advice firm, we're unable to compare our performance against others because there are many factors that can affect it, such as asset allocations, fees and taxes.

If your question however relates to investment performance of the Shadforth Portfolio Services, please visit our website at <https://www.sfg.com.au/portfolio> or contact us on 1800 931 792.

**5. Being a climate change sceptic & without certainty re renewables as there is no certain replacement for fossil fuels at present is it wise investment strategy to place such emphasis on climate change options?**

A basic investment principle of ours is to keep our investment universe as wide as possible. So while our managers consider ESG risks, we don't exclude them from investing in traditional energy companies for instance.

Decisions by our investment managers or invest to hold, or not hold, any particular energy asset is based on its merits as an investment, taking into account all the different risks and opportunities that can be identified.

**6. Why have so many Executives left the Company in the last year?**

In the last year, two members of the executive leadership team departed the organisation due to their respective personal circumstances, which served as an inflection point to make different decisions about their careers. We support our people to make decisions right for their situation and we remain focused on ensuring continued strong leadership of Insignia Financial.