

APSS - Register of Relevant Duties and Relevant Interests

APRA's Prudential Standard SPS 521 (Conflicts of Interest) defines a 'Relevant Duty' and a 'Relevant Interest' as:

Relevant Duty – A relevant duty refers to any duty owed by an RSE licensee (in this case, PostSuper Pty Ltd as Trustee of the Australia Post Superannuation Scheme (APSS)), or a Responsible Person of the RSE licensee, to beneficiaries or to any other person that the RSE licensee has determined to be relevant because it might reasonably be considered to have the potential to have a significant impact on the capacity of the RSE licensee, an associate of the RSE licensee or a responsible person with the relevant duty, to act in a manner that is consistent with the best interests of beneficiaries of the APSS.

Relevant Interest – A relevant interest of the RSE licensee, an associate of the RSE licensee or a Responsible Person of the RSE licensee refers to any interest, gift, emolument or benefit, whether pecuniary or non-pecuniary, directly or indirectly held by the RSE licensee, the associate or the Responsible Person that the RSE licensee has determined to be relevant because it might reasonably be considered to have the potential to have a significant impact on the capacity of the RSE licensee, an associate of the RSE licensee or a responsible person holding the relevant interest, to act in a manner that is consistent with the best interests of beneficiaries of the APSS. The threshold for reporting gifts, emoluments or benefits (including entertainment) is \$100 per item per person.

The tables on the following pages show relevant duties and interests held by the Responsible Persons of the RSE licensee.

NOTE:

The following notes reference the top row of the tables on pages 2 to 6:

- ¹ 'Position' means the position involving duties to beneficiaries of the APSS.
- ² 'Other Positions' are any positions involving duties to other persons or organisations determined to be relevant.
- ³ 'Shareholdings or Associations' refers to shareholdings in (or associations with) relevant service providers to the APSS and major shareholdings (shares and securities that exceed 10% of the total amount on issue, direct or indirect).
- ⁴ 'APSS Member' refers to whether the Responsible Person is currently a member of the APSS and/or associated funds.
- ⁵ 'Gifts, hospitality, etc.' only applies to gifts, hospitality, payments and other material benefits provided by persons in connection with the APSS, its service providers and associates. Factors taken into account in determining whether the gift, hospitality, payment or other benefit is required to be disclosed include: (a) whether it was a one-off occurrence or is ongoing; (b) the extent to which the role of the person giving the benefit influences the duties owed by the RSE licensee to beneficiaries; and (c) the dollar value of the interest (an indicative threshold is \$100 per person if accepted or \$250 if declined*).

*This is based on Australia Post Group Gifts Benefits and Hospitality Policy effective 11 December 2019.

Register of Relevant Duties and Relevant Interests of Responsible Persons – Trustee Directors

Name	Director details	Position ¹	Other Positions ²	Shareholdings or Associations ³	APSS Member ⁴	Gifts, hospitality, payments and other material benefits received ⁵
Mark Birrell	Chair/Independent Director (Appointed by all other Directors)	<ul style="list-style-type: none"> • Director of PostSuper Pty Ltd (ACN 064 225 841) (Appointed 1 April 2013) 	<ul style="list-style-type: none"> • Chairman, Monash Commission, (a research Commission of Monash University) • Non-Executive Director, Transurban • Executive Council, Victorian Chamber of Commerce and Industry • Trustee of personal superannuation fund, Mark Birrell Superannuation Fund 	Nil	Not a member of the APSS	Nil
Michael Tull	Member Director (Nominated by the Community and Public Sector Union (CPSU))	<ul style="list-style-type: none"> • Director of PostSuper Pty Ltd (ACN 064 225 841) (Appointed 7 July 2015) 	<ul style="list-style-type: none"> • Assistant National Secretary, Community and Public Sector Union • Director, Shared Advantage Pty Ltd 	Nil	Not a member of the APSS	Nil
Gregory Rayner	Member Director (Nominated by the Communications Electrical Plumbing Union of Australia (CEPU))	<ul style="list-style-type: none"> • Director of PostSuper Pty Ltd (ACN 064 225 841) (Appointed 18 May 2016) 	<ul style="list-style-type: none"> • National President, Communications Electrical and Plumbing Union of Australia (CEPU) • Divisional Secretary, CEPU Communications Division • National President & Chairman, National Council CEPU 	Nil	Is a member of the APSS	Nil
Bryan Watkins	Member Director (Nominated by the Australian Council of Trade Unions (ACTU))	<ul style="list-style-type: none"> • Director of PostSuper Pty Ltd (ACN 064 225 841) (Appointed 4 December 2014) 	<ul style="list-style-type: none"> • Member, CWU (WA) (A Division of the CEPU) 	Nil	Is a member of the APSS	Nil

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Name	Director details	Position ¹	Other Positions ²	Shareholdings or Associations ³	APSS Member ⁴	Gifts, hospitality, payments and other material benefits received ⁵
Silvio Santostefano	Employer Director (Nominated by Australian Postal Corporation)	<ul style="list-style-type: none"> • Director of PostSuper Pty Ltd (ACN 064 225 841) (Appointed 11 May 2020) 	<ul style="list-style-type: none"> • Deputy Chief Financial Officer, Finance & Enablement, Australian Postal Corporation • Director, Star Track Express Pty Limited • Director, StarTrack Retail Pty Limited 	Nil	Not a member of the APSS	Nil
Bridget Sebire	Employer Director (Nominated by Australian Postal Corporation)	<ul style="list-style-type: none"> • Director of PostSuper Pty Ltd (ACN 064 225 841) (Appointed 7 June 2019) 	<ul style="list-style-type: none"> • Chief Risk Officer, Australian Postal Corporation • General Manager, Internal Audit, (Acting), Australian Postal Corporation • Member, Australian Super 	Nil	Is a member of the APSS	Nil
Maria Wilton	Employer Director (Nominated by Australian Postal Corporation)	<ul style="list-style-type: none"> • Director of PostSuper Pty Ltd (ACN 064 225 841) (Appointed 1 October 2019) 	<ul style="list-style-type: none"> • Director, Maria Wilton Advisory Services Pty Ltd • Director, Victorian Funds Management Corporation • Director, WorkSafe Victoria • Vice Chair, Infrastructure Victoria • Vice Chair, CFA Institute Board of Governors • Member, State Investment Advisory Board (Qld) • Director, Confident Girls Foundation • External Director, Dexus Wholesale Property Limited (DWPL) 	Maria Wilton Advisory Services Pty Ltd (Sole Shareholder)	Not a member of the APSS	Nil

Register of Relevant Duties and Relevant Interests of Responsible Persons – Executive Officers

Name	Position ¹	Other Positions ²	Shareholdings or Associations ³	APSS Member ⁴	Gifts, hospitality, payments and other material benefits received ⁵
Stephen Milburn-Pyle	<ul style="list-style-type: none"> • General Manager, Superannuation, Australian Postal Corporation • Chief Executive Officer, PostSuper Pty Ltd 	<ul style="list-style-type: none"> • Director and Chairman, Private Syndicate Pty Ltd • Director, President, Treasurer & Secretary, Private Syndicate (US) Inc. • Member, Walter & Eliza Hall Institute of Medical Research Investment Committee 	Nil	Is a member of the APSS	<p>22 January 2019 Attended the Australian Open tennis, preceded by dinner as a guest of Macquarie Investment Management</p> <p>16 July 2019 Attended with spouse the National Gallery of Victoria, Melbourne Winter Masterpieces Chinese Culture as guests of Allens</p>
Catherine Elmes	<ul style="list-style-type: none"> • Head of APSS Member Services, Australian Postal Corporation 	None	<ul style="list-style-type: none"> • Vanguard units trusts (various) 	Is a member of the APSS	<p>June 2020 Thank you gift from APSS Member Value \$200</p>
Neale Sturt	<ul style="list-style-type: none"> • Head of APSS Finance & Operations, Australian Postal Corporation 	<ul style="list-style-type: none"> • Director, Private Syndicate Pty Ltd • Director, Private Syndicate (US) Inc. 	Nil	Is a member of the APSS	<p>16 July 2019 Attended with spouse the National Gallery of Victoria, Melbourne Winter Masterpieces Chinese Culture as guests of Allens</p>

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Name	Position ¹	Other Positions ²	Shareholdings or Associations ³	APSS Member ⁴	Gifts, hospitality, payments and other material benefits received ⁵
Alister Wong	<ul style="list-style-type: none"> • Head of APSS Investments, Australian Postal Corporation 	None	Nil	Not a member of the APSS	Nil
Elizabeth Tromans	<ul style="list-style-type: none"> • Head of APSS Governance & Risk, Australian Postal Corporation • Company Secretary, PostSuper Pty Ltd (Appointed 13 September 2019) 	<ul style="list-style-type: none"> • Company Secretary, STI Co (Aust) Pty Ltd, a wholly owned subsidiary of Australian Postal Corporation 	Nil	Not a member of the APSS	Nil

Register of Relevant Duties and Relevant Interests of Responsible Persons – External Service Providers

Name	Position ¹	Other Positions ²	Shareholdings or Associations ³	APSS Member ⁴	Gifts, hospitality, payments and other material benefits received ⁵
Matthew Burgess	<ul style="list-style-type: none"> • Scheme Actuary, Australia Post Superannuation Scheme • Senior Director, Towers Watson Australia Pty Ltd 	<ul style="list-style-type: none"> • Actuary to: <ul style="list-style-type: none"> – Telstra Superannuation Scheme – ANZ Australian Staff Superannuation Fund – Local Authorities Superannuation Fund (Vision Super) – New Zealand Government Superannuation Fund (May also provide actuarial advice to other clients of Towers Watson Australia Pty Ltd) • Director, Clayton Christadelphians Inc • Member, Australian Super 	Nil	Not a member of the APSS	Nil
Brett Kallio	<ul style="list-style-type: none"> • Approved Auditor, Australia Post Superannuation Scheme • Partner, Ernst & Young 	<ul style="list-style-type: none"> • Approved Auditor/Auditor to: <ul style="list-style-type: none"> – REI Super – Future Fund – National Australia Bank Limited – Lighthouse Infrastructure Management Limited – GMF Australia Pty Ltd – PostSuper Pty Ltd – Private Syndicate Pty Ltd – Copia Investment Partners Limited – Federated Investors Asia Pacific Pty Ltd 	Nil	Not a member of the APSS	Nil
Ian Tracey	<ul style="list-style-type: none"> • Internal Auditor Australia Post Superannuation Scheme • Partner, KPMG 	None	Nil	Not a member of the APSS	Nil

Register of Relevant Interests of the RSE licensee and its associates

The table below shows relevant interests held by PostSuper Pty Ltd, the RSE licensee of the Australia Post Superannuation Scheme (APSS), and its associates.

Owner of relevant interest	Details of relevant interest	Additional details
RSE licence		
PostSuper Pty Ltd	PostSuper Pty Ltd, in its capacity as trustee of the APSS, owns (directly or indirectly) all of the issued share capital in Private Syndicate Pty Ltd and Private Syndicate (US) Inc.	Both Private Syndicate Pty Ltd and Private Syndicate (US) Inc. are solely used as wholly owned investment vehicles of the APSS.
Associates of RSE licensee		
Private Syndicate Pty Ltd	Nil	
Private Syndicate (US) Inc.	Nil	