

Remuneration

As an industry super fund, MTAA Super is run only to benefit members. The remuneration practices are set out in the Trustee's Remuneration Policy. The objectives of MTAA Super's Remuneration Policy are to:

- attract, retain and motivate the right talent for the Trustee's business operations;
- align the activities of Relevant Officers to the interests of the Fund's beneficiaries, the long-term financial soundness of the Trustee and the Fund and the Trustee's risk management framework;
- maintain fair and reasonable rates of pay for Relevant Officers, taking into account the remuneration practices of comparable superannuation funds; and
- encourage, recognise and reward individual, team and business performance.

Executive Remuneration

Executive remuneration is reviewed annually against independent comparative salary benchmark data, and consideration is given to external economic indicators, individual performance and contribution to the Fund.

The following is a list of executive officers of the Fund for the 2017/18 financial year.

Name	Position held	Date began holding the position	Date ceased holding position	Date ceased
Philip Brown	Executive Manager, Investments	2/08/2007		
Michael Irving	Executive Manager, Marketing, Education, Communication and Advice	30/04/2012		
Thomas Jarosz	Executive Manager, Governance	14/05/2012	27/04/2018	20/07/2018
Chris Porter	Executive Manager, Operations	1/05/2012		
Michael Sykes	Deputy Chief Executive Officer and Executive Manager, Finance ¹	9/09/2013		
Leeanne Turner	Chief Executive Officer	24/11/2011		

1. Michael Sykes was appointed Deputy Chief Executive Officer in September 2013 and has held the position of Executive Manager, Finance since January 2011.

All Executive Managers are remunerated by way of a fixed salary package. Details of the remuneration of MTAA Super Executives are outlined in the table below.

	Cash salary and monetary benefits ¹	Short-term cash and other bonuses	Non-monetary benefits ²	Superannuation ³	Total
Executive		Short-term Benefits		Post-employment benefits	
Philip Brown					
2017	244,455	-	5,674	23,223	273,352
2018	259,303		5,912	24,436	289,651
Michael Irving					
2017	192,596	-	6,374	18,297	217,266
2018	200,674		6,685	19,064	226,423
Thomas Jarosz⁴					
2017	193,772	-	6,842	18,408	219,022
2018	201,885		8,034	19,179	229,098
Chris Porter					
2017	212,048	-	7,112	20,145	239,304
2018	220,709		7,493	20,967	249,169
Michael Sykes					
2017	259,017	-	6,011	24,607	289,634
2018	275,673		7,209	25,000	307,882
Leeanne Turner					
2017	375,991	-	12,815	34,953	423,759
2018	398,791		13,289	24,482	436,561

1 Includes all salary sacrifice amounts.

2 Includes car parking, Group Salary Continuance and Group Life insurance plans.

3 Includes superannuation guarantee contributions only.

4 Ceased 20 July 2018

Directors' Remuneration

MTAA Super Directors are remunerated for their services to the Trustee and Fund. The following is a list of Directors of the Trustee for the 2017/18 financial year.

Name	Position held	Date appointed to Trustee Board	Date appointed to Committee Chair	Date ceased as Committee Chair	Date ceased
John Brumby	Board Chairman	4/04/2011	Investment Committee Chair 4/04/2011	Investment Committee Chair 31/12/2017	
Susanne Dahn	Director	1/01/2012	Investment Committee Chair 1/01/2018	Risk Committee Chair 31/12/2017	
Bruce Hatcher	Director	1/02/2012	Remuneration Committee Chair 1/01/2013		
Rhonda O'Donnell	Director	25/05/2015	Marketing Committee Chair 01/01/2018		
Susan Walpole	Director	3/12/2013	Operations and Insurance Committee Chair 01/05/2017		
Philip Perdikaris	Director	19/12/2011			31/12/2017
Don Rowland	Director	23/11/2009	Finance, Audit and Compliance Committee Chair 1/01/2015		
David Smith	Director	13/09/2012			
Anne O'Donnell	Director	1/03/2017	Risk Committee Chair 01/01/2018		
Peter Savige	Director	1/01/2018			

During 2017-18 Directors (other than the independent Chairman) were paid a fixed annual fee in recognition of and as compensation for their participation on Board Committees. The Chairman is paid a fixed annual amount. In recognition of the responsibilities and additional duties performed, Board Committee Chairs receive an additional flat fee. Directors are also reimbursed for reasonable expenses incurred in carrying out their duties for the Trustee. All remuneration payments are made to the individual directors. Mr Smith, as the Union Nominee Director, forwards his remuneration to the Australian Manufacturers Workers' Union.

Details of the remuneration of the Trustee Directors are outlined in the table below.

Director	Cash salary and monetary benefits ¹	Short-term cash and other bonuses	Non-monetary benefits ²	Superannuation ³	Total
		Short-term Benefits		Post-employment benefits	
John Brumby					
2017	137,542		-	13,066	150,608
2018	138,929		-	13,198	152,127
Susanne Dahn					
2017	81,467		-	7,739	89,206
2018	87,777		-	8,339	96,115
Don Rowland					
2017	81,467		-	7,739	89,206
2018	83,178		-	7,902	91,080
Philip Perdikaris⁴					
2017	70,887		-	6,734	77,621
2018	36,188		-	3,438	39,626
Bruce Hatcher					
2017	75,119		-	7,136	82,255
2018	76,696		-	7,286	83,983
David Smith					
2017	70,887		-	6,734	77,621
2018	72,375		-	6,876	79,251
Susan Walpole					
2017	72,298		-	6,734	79,032
2018	81,017		-	7,697	88,714
Rhonda O'Donnell					
2017	70,887		-	6,734	77,621
2018	76,696		-	7,286	83,983
Anne O'Donnell					
2017	23,629		-	2,245	25,874
2018	77,777		-	7,389	85,166
Peter Savige⁵					
2018	36,188		-	3,438	39,626

1 Includes all salary sacrifice amounts.

2 Includes car parking, Group Salary Continuance and Group Life insurance plans.

3 Includes superannuation guarantee contributions only.

4 Ceased 31 December 2017.

5 Commenced 1 January 2018.

For further information on Director and Executive remuneration or the Trustee's Remuneration Policy please refer to the MTAA Super 2018 Annual report.