

Media Release

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First State Super appoints Jane Couchman Chief Risk Officer

First State Super has appointed Jane Couchman as its new Chief Risk Officer. Jane joins the \$105bn industry fund from CBA where she has been responsible for leading the bank's Compliance function globally.

Prior to CBA Jane was the Global COO, Compliance and Head of Enterprise Compliance at Macquarie Bank. She was part of the global executive leadership team for the Compliance Division and drove the strategy and programme of work for the Division globally. She was also the Program Lead for the ABA Industry Reform Program and led Macquarie's response to a series of ABA initiatives to make it easier for customers to do business with the banking industry and to improve trust and confidence in it, including through lifting standards and transparency across the sector.

As Chief Risk Officer at First State Super, Jane will oversee the fund's Risk and Compliance division and work closely with Government regulators to ensure the fund maintains the highest governance standards.

First State Super CEO Deanne Stewart said: "Our highest priority is to preserve the trust of our members as we protect and grow their retirement savings. To do this we must embed a strong governance culture and effectively manage our risk exposure.

"Jane is one of the most respected risk management executives in the financial services sector and we are delighted she will be joining us in this critical role."

Jane Couchman remarked: "I believe strongly in First State Super's purpose and feel very aligned to its Members First values. It's a very exciting time to be joining a fund that is so committed to delivering the best outcome for its members."

Jane will commence with First State Super in May, replacing Suzette Thurman who stepped down from the role of Group Executive Risk and Compliance in October.

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first & foremost for you

Note to Editors:

First State Super

First State Super is one of Australia's largest industry funds providing superannuation, advice and retirement solutions to those who teach, nurse, care, respond and help others in our communities.

We aim to deliver strong long-term returns and keep our fees low, so members can retire with more. We have a diverse range of investment options and we provide members with access to advice about their super and the investment options available to them.

The way we invest benefits members as well as the communities in which they live work and retire. With more than \$105bn in assets we often invest directly in assets that create jobs and benefit communities.

We believe in the value of advice and the difference it can make to our members retirement outcomes and are proud to offer members access to our over 220 qualified financial planners across a broad regional network. We also host over 300 free seminars across Australia each year - some in the workplace and others in community-based locations.

We have achieved the highest platinum performance rating from SuperRatings for the past decade. ChantWest, another independent rating agency has awarded us their highest 5-star rating.

We're dedicated to helping our members to 'Feel future ready'.

Jane Couchman - biography



Jane has over 25 years of experience in Banking & Financial Services in a range of senior legal, risk, compliance and governance roles. Most recently she has been the Executive General Manager, Compliance at CBA responsible for leading the Compliance Function globally for the bank. As part of this role she was a key executive lead for the bank's response to the APRA Prudential Inquiry into CBA's governance, culture and accountability which is transforming group wide how the bank manages its non-financial risks. She also led the bank's Conduct Program, Privacy Program and Conflicts of Interest Program. She also co led the bank's response to the new Banking Executive Accountability Regime (BEAR) and was a key member of the bank's Royal Commission Taskforce.

Prior to CBA Jane was the Global COO, Compliance and Head of Enterprise Compliance at Macquarie Bank. She was part of the global executive leadership team for the Compliance Division and drove the strategy and programme of work for the Division globally. She also led key global centres of excellence for the Division, including policy development; training; central operations; regulatory change management; regulatory relationship management; third party risk management; and data analytics and board/ senior management reporting.

As part of the role she led an offshore team in Manila and led the Group Wide Risk Culture Working Group and the Global Conduct Program which included establishing a new Code of Conduct for the bank and a cultural change program to support the Code. She was also the Program Lead for the ABA Industry Reform Program to lead Macquarie's response to a series of ABA initiatives to make it easier for customers to do business with the banking industry and to improve trust and confidence in it, including through lifting standards and transparency across the sector.

Prior to Macquarie, Jane was Chief Risk Officer at BT Financial Group, and before that General Counsel at Perpetual.

Jane lives in Sydney with her husband and 3 daughters. Jane enjoys spending time with her family and friends outdoors and exploring new parts of the world.