

Remuneration

Table 18: Remuneration disclosure requirements

Qualitative disclosures		
(a)	Information relating to the bodies that oversee remuneration. Disclosures must include:	
	the name, composition and mandate of the main body overseeing remuneration;	<p>Up to 19 November 2013 the Board Remuneration Committee consisted of independent Directors with Mr John Pressler as Chairman. The independent directors who were on this committee were Peter Sawyer and Barry Dangerfield. The Committee now consists of Mr Barry Dangerfield as Chairman, Peter Sawyer and Gregory Kenny, who are all independent directors.</p> <p>MANDATE OF CHARTER</p> <p>1. Purpose</p> <p>1.1 The Board Remuneration Committee (the Committee) has been appointed by the Board of Directors (the Board) of Wide Bay Australia Ltd. (Wide Bay) to perform the functions outlined in this Charter.</p> <p>1.2 The Committee’s primary function is to assist the Board in fulfilling its responsibilities to shareholders and regulators in relation to remuneration by ensuring that Wide Bay has clear remuneration policies and practices that fairly and responsibly reward individuals having regard to performance, Wide Bay’s risk management framework, the law and the highest standards of governance.</p> <p>The committee’s purpose is:</p> <ul style="list-style-type: none"> • to review and make recommendations to the Board in relation to the Wide Bay Australia Ltd. Remuneration Policy (Policy) and to assess the Policy’s effectiveness and its compliance with Prudential Standards;

- to review and make recommendations to the Board in relation to the individual remuneration levels and reward outcomes for the Managing Director/CEO, non-executive Directors, other executives who report directly to the MD/CEO, each category of persons covered by the Remuneration Policy and any other key personnel the Board determines considers to be in a role of material influence;
- to review and make recommendation to the Board on the corporate goals and objectives relevant to the remuneration of the Managing Director/CEO, and the performance of the Managing Director/CEO in light of these objectives;
- to approve short term and long term incentive plans for Wide Bay's executives;
- to review and make recommendations to the Board in relation to approving any and all performance rights plans;
- to oversee succession planning for senior executives;
- to oversee general remuneration practices and incentive programs across Wide Bay.

3. Duties and Responsibilities

The duties and responsibilities of the Remuneration Committee are as follows:

3.1 Review and make recommendations to the Board in relation to the Board Remuneration Policy and to assess its effectiveness and its compliance with the requirements of the APRA Prudential Standards.

3.2 Review the on-going appropriateness and relevance of the Policy at a minimum of every 2 years or when there are proposed amendments. In particular, the Committee will provide reasonable assurance that the Policy:

- complies with governance and all applicable legislative requirements regarding remuneration and its disclosure, including superannuation;
- supports Wide Bay's long term financial soundness, growth and success and aligns with its risk management framework;
- involves an appropriate balance between fixed and variable remuneration, reflecting the short and long term performance objectives appropriate to Wide Bay's circumstances and goals;
- demonstrates a clear relationship between individual and business performance and remuneration outcomes;
- is aligned with shareholder outcomes; and
- attracts and retains talent to deliver superior performance, by providing remuneration packages that are equitable and externally competitive.

5.3 Review and make recommendations to the Board in relation to the recruitment, retention, termination policies and payments and succession planning processes for the Managing Director / CEO and

		other executive positions and key persons.
	the name of external consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process;	The Board Remuneration Committee commissioned King & Wood Mallesons for the amendment of the senior executive contracts, as well as guidance for introducing short term and long term incentives to senior manager's contracts and the drafting of the performance rights plan.
	a description of the scope of the ADI's Remuneration Policy (e.g. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches; and	<p>Consistent with the Australian Prudential Regulatory Standard 510 (issued November 2009), the objective of the Policy is to maintain behaviour that supports the sustained financial performance and security of WBB and to reward Executive and management efforts which increase shareholder and customer value. In accordance with APS 510, the Board Remuneration Committee will ensure that the structure of the remuneration for risk and financial control personnel, including performance based components, does not compromise the independence of these personnel in carrying out their functions.</p> <p>The Board Remuneration Policy is based upon the long-term sustainable financial security of WBB as evidenced by:</p> <ul style="list-style-type: none"> • Appropriately balanced measures of performance weighted towards long-term shareholder interests; • Variable performance based pay for Executives/Senior Managers involving a long-term incentive plan subject to an extended period of performance assessment; • Recognition and reward for strong performance; • A considered balance between the capacity to pay and the need to pay to attract and retain capable staff at all levels; • The exercise of Board discretion as an ultimate means to mitigate unintended consequences of variable pay and to preserve the interests of the shareholders; and • Short-term and long-term incentives performance criteria are structured within the overall risk management framework of the Company.

	a description of the types of persons considered as material risk takers and as senior managers as defined in paragraph 17 of this Prudential Standard, including the number of persons in each group.	Barrett, MJ Managing Director Schafer, WR Chief Financial Officer McLennan, M Chief Risk Officer Nevis, C General Manager Third Party & Strategic Alliances McArdle, A General Manager Sales & Distribution Caville, SM Chief Information Officer Ashton, AR Internal Auditor - Retired 7/2/14 Loneragan, C Internal Auditor - Commenced 10/2/14
(b)	Information relating to the design and structure of remuneration processes. Disclosures must include:	
	an overview of the key features and objectives of remuneration policy;	The Total Reward methodology has been adopted and is designed to: <ul style="list-style-type: none"> - Reward those who deliver highest relative performance; - Link employee rewards to the generation of sustainable value for shareholders; - Attract, recognise, motivate and retain high performers; - Provide fair and consistent rewards, benefits and conditions within our strategy; - Align the interests of employees and other shareholders through employee ownership of Wide Bay shares. - Review remuneration annually to ensure we remain market competitive in the financial services sector, as well as monitoring the pay differential internally between men and women at all levels. - Ensures our pay and incentive systems encourage and reward appropriate risk-taking and achievement of sustainable shareholder returns
	whether the Remuneration Committee reviewed the ADI's Remuneration Policy during the past year, and if so, an overview of any changes that were made; and	The Remuneration Policy has been reviewed in the 2013/14 year. Wide Bay Australia's new remuneration policy has been designed to recognise and reward the performance of its People through the introduction of a performance management system, key performance indicators and performance scoring. Aligned with this approach is the process of benchmarking each employee's role with the industry range of wages / salaries for similar positions.
	a discussion of how the ADI ensures that risk and financial control personnel (as defined in paragraph 48(b) of CPS 510) are remunerated independently of the businesses they oversee.	Board Remuneration Policy – In this section of the Board Remuneration Policy, the remuneration structure is described for the Managing Director/CEO, Senior Executives and how the remuneration is determined by the performance of both Wide Bay and the individual. Total Target Reward (TTR) Framework Wide Bay's remuneration policy uses a range of components to focus the Managing Director/CEO and Senior Executives on achieving Wide Bay's strategy and business objectives. Wide Bay's overall philosophy is to adopt, where possible, a Total Target Reward methodology which links remuneration directly to the

		<p>performance and behaviour of an individual with Wide Bay's results.</p> <p>The Total Target Reward framework is designed to:</p> <ul style="list-style-type: none"> • Reward those who deliver the highest relative performance through Wide Bay's incentive programs; • Attract, recognise, motivate and retain high performers; • Provide competitive, fair and consistent rewards, benefits and conditions; • Align the interests of senior executives and shareholders through ownership of Company shares. <p>In setting an individual's Total Target Reward, the Committee considers:</p> <ul style="list-style-type: none"> • Input from Wide Bay's Managing Director/CEO on the Total Target Reward for senior executives who report directly to the MD/CEO; • Market data from comparable roles in the financial services industry; • Individual and Wide Bay's performance over the last year; and • General remuneration market environment and trends. <p>Each individual's actual remuneration will reflect:</p> <ul style="list-style-type: none"> • The degree of individual achievement in meeting key performance measures under the performance management framework; • Parameters approved by the Board based on Wide Bay's financial and risk performance and other qualitative factors; • Wide Bay's share price performance and relative shareholder returns; and • The timing and level of deferral. <p>Components of the Total Target Reward</p> <p>Total Target Reward consists of the following:-</p> <ul style="list-style-type: none"> • Fixed annual remuneration provided as cash and benefits (including employer superannuation and fringe benefits) (FAR) • Cash based short-term incentive (STI) reflecting both individual and business performance for the current year that supports the longer term objectives of Wide Bay; and • Equity based long-term incentives (LTI) provided to drive management decisions focussed on the long-term prosperity of Wide Bay through the use of challenging performance hurdles.
(c)	Description of the ways in which current and future risks are taken into account in the remuneration processes. Disclosures must	

	include:	
	an overview of the key risks that the ADI takes into account when implementing remuneration measures;	Wide Bay Australia Ltd aims to maintain a strong risk framework and continuous self assessment of risk across Wide Bay Australia to protect capital, losses, safety, people etc. Some risks involved with implementing remuneration measures could include figures being tampered with to enable targets to be reached, failure to follow policies and/or regulations so targets can be met or any act that is contrary to the vision and direction of the company, to attain goals.
	an overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed);	<ul style="list-style-type: none"> - Manage all loan arrears to acceptable levels - Ensure WBA meets all its regulatory obligations within designated timeframes - Manage all compliance requirements of WBA to a standard that protects WBA from regulatory/financial reputational risk - Manage actions and Ensure completeness and accuracy on risk dashboard - Deliver risk Guidelines for all existing and new products - Ensure timely and effective decisions on credit quality that balance both volume growth and adversity assessment. <li style="padding-left: 40px;">- Separation of duties - Repercussions for deceptive behaviour
	a discussion of the ways in which these measures affect remuneration; and	<p>Short Term Incentive (STI)</p> <p>Each year, STI targets and key performance indicators / measures (KPIs) for the Managing Director/CEO are set by the Board Remuneration Committee and approved by the Board. The Managing Director/CEO sets STI targets and KPIs for the Senior Executives which is presented to the Board for approval.</p> <p>The STI is calculated as a percentage of the FAR and is payable annually in respect of each financial year as cash. Maximum STI awards, expressed as a percentage of FAR are as follows: Chief Executive Officer up to 36% of FAR, and Executives/Senior Managers up to 25%.</p> <p>Payment of STI is conditional upon the achievement of key performance measures tailored to the respective role.</p> <p>The performance measures and objectives are selected to provide a robust link between Executive reward and the key business drivers of long term shareholder value. The KPIs are measured relating to Company and personal performance accountabilities and include financial, strategic, operational and customer/stakeholder measures. The measures are chosen and weighted to best align the individual's reward to the KPIs of the Company and its overall performance. KPIs are weighted towards the achievement of profit growth targets.</p> <p>The financial performance objectives are profit before income tax and after income tax compared to budgeted amounts. The non-financial objectives vary with position and responsibility and include measures such as</p>

achieving strategic outcomes, compliance and support of the Company's risk management policies and compliance culture, customer satisfaction, communication and staff development.

The Impact of Individual Performance on STI rewards

At the end of the financial year, the Committee assesses the actual performance of the Company and the Managing Director/Chief Executive Officer against the KPI scorecard set at the beginning of the financial year. Based upon that assessment, a recommendation is made to the Board as to the STI payment.

After individual assessment of their performance measures, the Managing Director/Chief Executive Officer will recommend to the Committee the STI payments for Executives Managers for approval by the Board.

The total STI reward paid is limited to the size of the funded STI pool.

The Impact of Business Performance on STI rewards

Payment of an STI to the Managing Director /Chief Executive Officer and Executive Managers is at the complete discretion of the Board and can be adjusted downwards to zero, if necessary, to protect the financial soundness of the Company and taking into account a qualitative overlay that reflects Wide Bay's management of business risks, shareholder expectations and quality of the financial results - e.g. at a minimum to ensure that no breach of capital adequacy or liquidity policy thresholds occurs.

For the purposes of calculating the STI pool each year, the financial performance of Wide Bay is determined by a mix of growth in cash earnings and Return on Equity (ROE). These measures reasonably capture the effects of a number of material risks and minimise actions that promote short-term results at the expense of longer-term business growth and success.

STI Risk Adjustment

STI reward outcomes can be adjusted for risk at a number of levels.

Individual Scorecards – Senior executives will have specific risk related measures related to their role included in their scorecard and are aligned with the Risk Appetite Statement where appropriate.

Compliance Gateway – Senior executives must support Wide Bay's risk and compliance culture. Individuals who do not pass the compliance expectations of their role will have their STI reduced in part, or in full, depending on the severity of the breach and may not participate in the ELTIP and/or may have their LTI lapsed..

Risk Adjustment of Business Outcomes – Whilst performance is assessed against compliance with the agreed risk measures and Risk appetite, the Committee may recommend to the Board an adjustment of the financial outcomes upon which STI rewards are determined based on a qualitative overlay that reflects the Wide Bay's management of business risks, shareholder expectations and the quality of the financial results.

3.3.4 Serious Breach of Duty

The Board also has discretion to adjust the STI payment down (potentially to zero) in the event that the Managing Director /Chief Executive Officer or an Executive Manager commits a serious breach of duty. If the results on which any STI reward was based are subsequently found by the Board to have been the subject of deliberate management misstatement, the Board may require repayment of the relevant STI, in addition to any other disciplinary actions.

Executive Long Term Incentive Plan (ELTIP)

The ELTIP was established by the Board to encourage the Executive management team, comprising the Chief Executive Officer and Executive Managers, to drive the long-term prosperity of Wide Bay and have a greater involvement in the achievement of the Company's objectives.

To achieve this aim, the ELTIP provides for the issue to the Executive Management Team of fully paid ordinary shares in the Company if performance criteria specified by the Board are satisfied in a set performance period.

Under the ELTIP an offer may be made to the members of the Executive Management Team every year as determined by the Board. The maximum value of the offer¹ is determined as a percentage of the FAR of each member of the Executive Management Team. The maximum percentages used are up to 50% for the Chief Executive Officer and up to 30% for the Executive Managers. The value of the offer is converted into fully paid ordinary shares based upon the weighted average price of the Company's shares over the twenty trading days prior to the offer date.

In order for the shares to vest in each eligible member of the Executive Management Team certain performance criteria must be satisfied within a predetermined performance period. Both the performance criteria and the performance period are set by the Board at its absolute discretion. The Board has for the time being set the two financial years commencing with the year in which an offer is made under the plan as the performance period with growth in Total Shareholder Return (TSR) over the relevant performance period as the performance criteria.

Any reward payable to any member of the Executive Team under any ELTIP offer is subject to reassessment and possible forfeiture, if the results on which the ELTIP reward was based, are subsequently found to have been the subject of deliberate management misstatement.

Any reward payable to any member of the Executive Team under any ELTIP offer will be calculated as follows:

The ELTIP reward for the performance period will be based upon the following basis:

- No reward will be payable if TSR is negative irrespective of the benchmark group performance.
- WBB share price performance baseline for TSR calculation for the 2014 ELTIP offer is \$5.50.
- WBB NPAT performance baseline for growth calculation for the 2014 ELTIP offer is \$13 million.

The ELTIP provides for an independent Trustee to acquire and hold shares. The Trustee is funded by the Company to acquire shares, as directed by the Board, either by way of purchase from other shareholders on market, or issue by the Company. Vesting of shares occurs once an assessment has been made after the performance period (currently 2 years) and once the Board resolves to notify the Trustee to issue entitlements under the relevant ELTIP offer.

Vesting of shares to the Chief Executive Officer or Executive Managers is at the complete discretion of the Board and can be adjusted downwards, to zero if necessary, to protect the financial soundness of the Company, i.e. to, at a minimum ensure that no breach of capital adequacy or liquidity policy thresholds occurs.

The Trustee will allocate any shares to each member of the Executive Management Team in accordance with their entitlement under the ELTIP. Any shares to be allocated to the Chief Executive Officer under this Plan require shareholder prior approval in accordance with ASX Listing Rules. The Trustee will hold the shares which have been allocated on behalf of the Executive Management Team member.

An Executive Manager cannot transfer or dispose of shares which have been allocated to them until the earlier of the seventh anniversary of the original offer date of the grant; leaving the employment of the Company; the Board giving permission for a transfer or sale to occur; or a specified event occurring (eg change in control of the Company). Upon request, the Board will release vested shares to an Executive to the extent required to meet a taxation assessment directly related to the award of those shares.

On separation from the Company, shares will be released only if the separation is due to a 'Qualifying Reason' or is at the initiation of the Company without cause. If this occurs within the two year performance period, shares will be allocated on a pro-rata basis by bringing the qualifying date forward to the date of separation.

On accepting an ELTIP offer made by Wide Bay Australia Ltd, Executive Managers are required to agree to not hedge their economic exposure to any allocated non-vested entitlement. Failure to comply with this directive will constitute a breach of duty and as such will involve disciplinary action and the risk of dismissal under the terms of the Executive's contract.

	a discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.	Short and long term incentives are a new introduction, being based on performance measures, both quantitative and qualitative. A methodology has been developed where superior performance is rewarded, to provide a more suitable performance/reward system to motivate employees. The importance of assessing risks associated with remuneration measures has consequently grown significantly. It is envisaged that risks surrounding the remuneration policy will be minimised through such measures.
(d)	Description of the ways in which the ADI seeks to link performance during a performance measurement period with levels of remuneration. Disclosures must include:	
	an overview of the main performance metrics for the ADI, top-level business lines and individuals;	<p>Variable performance based pay applies to Executives/Senior Managers including a short-term performance incentive plan and a long-term performance incentive, subject to an extended period of performance assessment.</p> <p>The total remuneration package for senior executives / management consists of a base salary plus STI/LTI performance based incentives at the total discretion of the Board.</p> <p>STI/LTIs payments are calculated based on the financial calculations of the individual's scorecard plus a discretionary behavioural assessment.</p> <p>Sales employees (branch staff and lenders) are rewarded for their efforts based on both their individual contribution to their team and the personal achievement of their KPIs and/or targets. Incentives will be paid on a quarterly basis and will vary according to individual targets. The branch staff program will be based on a "balanced scorecard" basis, being easy to measure; over 100% means the branch will qualify.</p> <p>The aim of the lenders program is to introduce a bonus scheme into the business, being simple to start with to meet the immediate needs of the business to grow assets. The bonus system will evolve over the year, starting out rewarding approvals and building to reward both settlements and cross sales in the longer run.</p>

	<p>a discussion of how amounts of individual remuneration are linked to institution-wide and individual performance; and</p>	<p>Short term incentives: – Senior management will be eligible to receive an annual interim Short Term Incentive (STI) payment. The amount of any STI Payment is dependent on the Company’s performance as well as their own individual achievement of the targets and measurements set out in their performance profile and scorecard and as assessed and determined by the Board.</p> <p>Long Term Incentives: – Senior management will be eligible to receive a Long Term Incentive (LTI) payment. The amount of any LTI Payment is dependent on the Company’s performance as well as their own individual achievement of the targets and measurements set out in their performance profile and scorecard and as assessed and determined by the Board. LTI’s are paid by way of Performance Rights.</p> <p>The grant of performance rights to subscribe for or to be transferred at no cost is one share for every performance right exercised. The Executive/Senior Manager must complete a full year of service to be eligible to receive the LTI for each applicable financial year, the bonus entitlement will be calculated based on the 30th June results and overall performance including discretionary as determined by the Remuneration Committee and paid on the 1st July. The performance rights carry no dividend or voting rights. Subject to the vesting conditions 33% of the performance rights vest on the second anniversary of the measured performance year, 33% on the third anniversary and 33% on the fourth anniversary.</p> <p>Fixed Remuneration: – in determining an employee’s fixed remuneration (which comprises a cash salary/wage and a superannuation contribution), external benchmarking is performed to ensure that fixed reward is comparable and competitive within the markets in which we operate. Individual performance, skills, expertise, and experience are also used to determine where the employee’s fixed remuneration should sit within a market range. Wide Bay aligns its remuneration strategy to the Banking Finance and Insurance Award 2010 and sets a market median fixed remuneration for each position. A minimum range (Award level) to a maximum range is set around those market positions – with the upper half of the range limited to exceptional performers.</p> <p>Pay & Incentives - rewards employees for their efforts based on both their individual contribution to their team and the achievement of their KPIs and/or targets.</p>
	<p>a discussion of the measures the ADI will in general implement to adjust remuneration in the event that performance metrics are weak.</p>	<p>If required, in the performance correction phase, Managers will aim to resolve any performance problems through informal discussions with employees. These discussions will identify any problem areas and, if appropriate, result in an agreement as to next steps. If performance does not improve, a more formal meeting with the Manager will be held to explain where the employee is falling short of those expectations. The employee will be given an opportunity to respond to allegations of poor performance; and if applicable, be provided with steps and timeframes for the performance issues to be remedied.</p>
(e)	<p>Description of the ways in which the ADI seeks to adjust remuneration to take account of</p>	

	longer-term performance. Disclosures must include:	
	a discussion of the ADI's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across persons or groups of persons, a description of the factors that determine the fraction and their relative importance; and a discussion of the ADI's policy and criteria for adjusting deferred remuneration before vesting and after vesting through clawback arrangements.	At the end of the financial year the Chief Executive Officer assesses the actual performance of the Company and the Executives/Senior Managers against their KPIs set at the beginning of the financial year. Based upon that assessment, a recommendation is made to the Remuneration Committee as to the STI payment. The Remuneration Committee recommends the STI payments to be made to the Chief Executive Officer and Executives/Senior Managers for approval by the Board. Payment of an STI to the Chief Executive Officer or Executive/Senior Managers is at the complete discretion of the Board and can be adjusted downwards, to zero if necessary to protect the financial soundness of the Company, i.e., to, at a minimum ensure that no breach of capital adequacy or liquidity policy thresholds occurs. The Board also has discretion to adjust the STI payment down (potentially to zero) in the event that the Chief Executive Officer or an Executive/Senior manager commits a serious breach of duty. If the results on which any STI reward was based are subsequently found by the Board to have been the subject of deliberate management misstatement, the Board may require repayment of the relevant STI, in addition to any other disciplinary actions.
(f)	Description of the different forms of variable remuneration that the ADI utilises and the rationale for using these different forms. Disclosures must include: an overview of the forms of variable remuneration offered (i.e., cash, shares and share-linked instruments and other forms); and a discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across persons or groups of persons), a description the factors that determine the mix and their relative importance.	<p>Variable remuneration is paid in the form of cash through short term incentives. The introduction of long term incentives by way of performance rights has resulted in shares becoming an additional form of variable remuneration from the 2013/2014 financial year.</p> <p>Pay & Incentives - rewards employees for their efforts based on both their individual contribution to their team and the achievement of their KPIs and/or targets.</p> <p>Short term incentives: –STIs reward our senior management level for their contribution to our business success over a short time frame, generally 12 months. STIs are a variable reward and are not guaranteed. STIs reward employees for their individual performance which is assessed against key performance objectives as well as their contribution to the organisational outcomes during a performance year.</p> <p>Long term incentives: – LTIs are awarded to senior management level to drive management decisions focussed on the long term prosperity of Wide Bay through the use of challenging performance hurdles and are subject to the discretion of the Board. Awards under the LTI may also require shareholder approval and will be conditional upon such approval being obtained if required by the Corporations Act, ASX Listing Rules or corporate governance principles determined by the Board.</p>

Quantitative disclosures		
(g)	Number of meetings held by the main body overseeing remuneration during the financial year and the remuneration paid to its members.	2 meetings were held in the 2013/14 financial year. \$248,887 was paid to the board members of this committee.
(h)	The number of persons having received a variable remuneration award during the financial year.	Nil
	Number and total amount of guaranteed bonuses awarded during the financial year.	Nil
	Number and total amount of sign-on awards made during the financial year.	Nil
	Number and total amount of termination payments made during the financial year.	1 termination payment of \$31,516.
(i)	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	Shares \$75,000.
	Total amount of deferred remuneration paid out in the financial year.	Nil
(j)	Breakdown of the amount of remuneration awards for the financial year in accordance with Table 18A below to show:	
	– fixed and variable;	\$1,959,732 cash-based remuneration.
	– deferred and non-deferred; and	\$75,000 shares.
	– the different forms used (cash, shares and share-linked instruments and other forms).	

(k)	Quantitative information about persons' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. malus, clawbacks or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:	Nil
	Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.	Nil
	Total amount of reductions during the financial year due to ex post explicit adjustments.	Nil
	Total amount of reductions during the financial year due to ex post implicit adjustments.	Nil

Table 18a: Total value of remuneration awards for senior managers/material risk-takers

Total value of remuneration awards for the current financial year	Unrestricted	Deferred	
Fixed remuneration			
Cash-based	1,959,732		
Shares and share-linked instruments			
Other			
Variable Remuneration			
Cash-based			
Shares and share-linked instruments		75,000	
Other			