

Disclosure of Prudential Information

For the Year Ended 30 June 2020

APS 330 Remuneration Disclosures

Qualitative disclosures	
(a) Information relating to the bodies that oversee remuneration:	
the name, composition and mandate of the main body overseeing remuneration;	<p>The Remuneration & People Committee oversees Newcastle Permanent's remuneration framework, policies and practices. The Committee is comprised of not less than three non-executive Directors, the majority of whom (including the Chair) must be independent, and includes at least one member of the Risk Committee to facilitate linkages between risk management and remuneration practices.</p> <p>As at 30 June 2020, the Committee members were:</p> <ul style="list-style-type: none"> – Ms S Martin-Williams (Chair); – Mr J Eather; – Ms J Leslie; – Ms M Haseltine; and – Mr P Neat. Mr Neat subsequently retired as a Director on 5 November 2020. <p>The role and responsibilities of the Remuneration & People Committee are outlined in its charter, including the following matters in respect of remuneration:</p> <ul style="list-style-type: none"> – assisting the Board in establishing appropriate remuneration levels, including reviewing and making recommendations to the Board in relation to Directors' fees and the remuneration and any proposed bonus or incentive payments for the Chief Executive Officer (CEO), Executives and other persons covered by the Remuneration Policy; – obtaining and assessing advice on market levels of remuneration for Directors and Executives, and other persons as required, to ensure those persons are being rewarded commensurate with their responsibilities; – ensuring that remuneration practices are appropriately aligned to Newcastle Permanent's Remuneration Policy, Risk Management Strategy and Risk Appetite Statement; – ensuring that remuneration and incentives schemes are appropriately structured to encourage behaviour that supports Newcastle Permanent's risk management framework, long term financial soundness and expected risk culture; and – reviewing the APS 330 Remuneration Disclosures.
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;	<p>During the 2020 financial year, the Remuneration & People Committee extended Newcastle Permanent's engagement with Guerdon Associates Pty Ltd (Guerdon) for the provision of independent remuneration advice on the design of a proposed long term incentive (LTI) scheme for the CEO.</p> <p>Newcastle Permanent's engagement with Godfrey Remuneration Group Pty Ltd for remuneration consultancy services expired at the end of May 2020, and no services were provided under this arrangement during FY2020.</p>
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>The Remuneration Policy applies to remuneration arrangements in relation to the non-executive Directors and Executives (being Accountable Persons under the Banking Executive Accountability Regime (BEAR)), other Responsible Persons (excluding the responsible auditor), risk management, compliance, internal audit and financial control personnel, all other employees for whom a significant proportion of their total remuneration is variable and determined by performance measures and certain third party service providers to Newcastle Permanent (such as the co-sourced internal audit services provider and mortgage brokers).</p> <p>Newcastle Permanent does not have any foreign subsidiaries or branches.</p>

<p>a description of the types of persons considered as material risk takers and as senior managers as defined in paragraph 22 of APS 330, including the number of persons in each group.</p>	<p>As at 30 June 2020, Newcastle Permanent’s “senior managers” as defined in paragraph 22 of APS 330 was limited to the Executive Team, comprising the following nine personnel:</p> <ul style="list-style-type: none"> – CEO; – Chief Customer Experience Delivery Officer; – Chief Customer & Product Officer; – Chief Financial & Transformation Officer; – Chief Technology & Shared Services Officer; – Chief People & Culture Officer; – Chief Risk Officer; – Company Secretary & General Counsel; and – Head of Internal Audit. <p>Newcastle Permanent does not consider any other employees to be “material risk takers”.</p>
<p>(b) Information relating to the design and structure of remuneration processes:</p>	
<p>an overview of the key features and objectives of remuneration policy;</p>	<p>The principal objective of Newcastle Permanent’s Remuneration Policy is to support appropriate levels of remuneration while adhering to sound risk management and governance principles, through remuneration practices that are designed to:</p> <ul style="list-style-type: none"> – reflect Newcastle Permanent’s strategy and values; – recognise the importance of behaviours and positive risk outcomes; – recognise the role of financial and non-financial drivers for long-term success; – support the risk management framework, an appropriate risk culture and employee conduct by rewarding positive performance and behaviours; – drive long-term organisational performance in line with the strategy and business objectives; – be simple, transparent and fair; and – be market competitive to enable the attraction and retention of talent. <p>A redesigned remuneration framework for Newcastle Permanent came into effect in the 2020 financial year, including the following key features:</p> <ul style="list-style-type: none"> – refinement of the balanced scorecards used to assess the performance of employees to reflect the importance of appropriate behaviours and values, with financial metrics consisting of not more than 50% of the overall scorecard and a risk modifier applying to the performance assessment for the Executives and a risk gateway for all other employees; – remuneration components comprising base salary (fixed remuneration), short term cash incentives based on performance (variable remuneration), other benefits including superannuation and the development of an LTI scheme for the CEO; – a differentiated mix of remuneration components for different employees depending on their level of responsibility, complexity and accountability. For the second and third line of defence Executives, such as the Chief Risk Officer, Company Secretary & General Counsel and Head of Internal Audit, the remuneration mix consists of a higher proportion of fixed remuneration to variable remuneration as compared to the first line Executives; – the introduction of deferrals for the variable remuneration of Executives; and – collaboration between the Remuneration & People Committee and the Risk and Audit Committees on relevant matters to determine the appropriate remuneration outcomes for Executives.

<p>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</p>	<p>The Remuneration & People Committee reviewed the Remuneration Policy in October 2019 and May 2020 and recommended the following changes, respectively, which were subsequently approved by the Board:</p> <ul style="list-style-type: none"> – alignment with the LTI scheme for the CEO which is under consideration; and – alignment with the Remuneration & People Committee Charter, including to reflect that the Remuneration & People Committee considers reports from the Audit and Risk Committees on financial and risk matters relevant to remuneration and staff incentive outcomes, and considers the performance of specialist remuneration consultancy services provided to the Committee or Board. <p>The Remuneration Policy was also reviewed and amended in August 2020 to align the threshold for deferral of variable remuneration with the relevant legislative requirements, for variable remuneration payments after 1 July 2020.</p>
<p>a discussion of how the ADI ensures that risk and financial control personnel (as defined in CPS 510) are remunerated independently of the businesses they oversee.</p>	<p>The key risk and financial control personnel are defined in the Remuneration Policy as the Chief Financial & Transformation Officer, Chief Risk Officer, Company Secretary & General Counsel and Head of Internal Audit. These Executives are entitled to participate in Newcastle Permanent's Staff Incentive Scheme; however, their key performance indicators (KPIs) and proportion of fixed to variable remuneration are structured so as not to compromise the independence of these individuals in carrying out their roles. This independence is also supported by the involvement of the relevant sub-Committees and Board in setting the objectives for, and assessing the performance of, the Chief Risk Officer, Company Secretary & General Counsel and Head of Internal Audit.</p> <p>Variable remuneration for risk and financial control personnel is paid where a clear contribution to successful outcomes for Newcastle Permanent is demonstrated and the individual attains and excels against pre-agreed KPIs (financial and non-financial) during a performance cycle.</p>
<p>(c) Description of the ways in which current and future risks are taken into account in the remuneration processes:</p>	
<p>an overview of the key risks that the ADI takes into account when implementing remuneration measures;</p>	<p>Newcastle Permanent takes into consideration the key risks assessed and articulated in its organisational risk profile, Risk Appetite Statement and Strategic Plan when setting performance targets for the Strategic Performance Scorecard and the CEO and Executive Performance Scorecards, and measuring and assessing organisational and individual performance during the financial year.</p>
<p>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);</p>	<p>Effective risk management and compliance management was assessed in the Performance Scorecards of the CEO and Executives during the 2020 financial year, as a risk modifier, by reference to the following quantitative and qualitative measures:</p> <ul style="list-style-type: none"> – the number and/or severity of breaches, including in respect of Newcastle Permanent's Risk Appetite Statement limits, within span of control and accountability; – proactive identification and accountability for managing risk within the relevant division, and in other areas; – accountability for remediating issues raised, including (but not limited to) audit findings, breach remediation, customer complaints and employee complaints. <p>As part of the 2020 financial year performance objective setting and assessment process, effective risk and compliance management was elevated as a gateway characteristic for a "meets expectations" performance rating (and any associated incentive payment) for all staff across the organisation, and an additional risk modifier was implemented for the Executives. This recognises the importance of risk and compliance management within every role, to support customer and industry expectations, long-term financial outcomes and the Risk Management Framework (including expected Risk Culture).</p> <p>In addition, individual personnel throughout the organisation may have specific risk and compliance goals and measures incorporated in their personal KPIs, as directly relevant to their area of responsibility.</p>

<p>a discussion of the ways in which these measures affect remuneration; and</p>	<p>For the CEO and Executives, the abovementioned risk modifier is applied through a mix of quantitative and qualitative assessments by the Remuneration & People Committee. Based on the recommendation from the Remuneration & People Committee, and the decision of the Board, the CEO and Executives may receive all, part or no incentive payment.</p> <p>The Remuneration & People Committee considers information from the Audit and Risk Committees regarding audit items and risk and compliance items, respectively, arising during the financial year that may be relevant to the assessment of the CEO and each Executive's performance and management of the key risks.</p> <p>In applying the mandatory risk and compliance gateway for each employee, line managers evaluate the risk and compliance management outcomes and behaviours demonstrated throughout the year, and determine if the gateway is opened or closed for that individual. If the risk and compliance gateway is closed, an employee is ineligible to receive an overall performance outcome of "meets expectations" (or above), or participate in the Staff Incentive Scheme.</p> <p>Where an individual's performance objectives also include a specific risk or compliance KPI, a weighting is attributed to that objective which, combined with the risk and compliance gateway, contributes to the outcome of the annual performance assessment process and calculation of any incentive payment.</p> <p>Ultimately, the CEO and/or Board also retain the discretion to adjust the performance-based components of remuneration downwards, including to zero if appropriate, if such adjustments are necessary to:</p> <ul style="list-style-type: none"> – protect the financial soundness of Newcastle Permanent; – take into account any risk or compliance events or outcomes; or – respond to significant unexpected or unintended consequences that were not foreseen.
<p>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.</p>	<p>As discussed above, from the 2020 financial year Newcastle Permanent introduced a risk modifier to the performance assessment process for the CEO and Executives and a risk gateway for all other employees. The risk modifier is used to modify the incentive outcomes for the CEO and Executives either upwards or downwards based on the degree to which risk objectives are met and their risk behaviours. The risk gateway involves undertaking a determination of an employee's performance in achieving risk objectives with associated positive risk behaviours before an employee is eligible to receive an incentive payment.</p> <p>These changes reflect the strategic importance of risk management for Newcastle Permanent, as well as recommendations flowing from various industry and regulator reports, and are expected to encourage and incentivise positive risk behaviours and discourage poor risk behaviours through the adjustment of variable remuneration outcomes.</p>
<p>(d) Description of the ways in which NPBS seeks to link performance during a performance measurement period with levels of remuneration:</p>	
<p>an overview of the main performance metrics for the ADI, top-level business lines and individuals;</p>	<p>The purpose of the Newcastle Permanent Staff Incentive Scheme is to reward actual achievement of individual performance objectives and for materially improved organisational performance.</p> <p>For the 2020 financial year, the key organisational measures cascading through the Strategic, CEO and Executive, and individual performance objectives were broadly categorised into the following areas:</p> <ul style="list-style-type: none"> – Strategic and Operational Plan Achievement, with a focus on creating value for Newcastle Permanent's customers and communities; – Culture, People, Capability and Capacity; – Business Process and Transformation, also with a focus on transforming the customer experience; and – Financial. <p>As discussed above, these metrics are overlaid by a Risk and Compliance modifier (for the CEO and Executives) and gateway (for all employees) to ensure that performance is only considered effective, and variable remuneration is only payable, where minimum risk and compliance behaviours and objectives are met.</p>

<p>a discussion of how amounts of individual remuneration are linked to institution-wide and individual performance; and</p>	<p>Newcastle Permanent's organisational performance is assessed by reference to objectives set as part of the annual Strategic Plan, which are incorporated into the Strategic Performance Scorecard as qualitative and quantitative measures and cover the broad categories referred to above.</p> <p>The Board assesses the organisation's performance against this balanced scorecard, and on this basis determines the maximum amount of the Staff Incentive Scheme payment pool that will be made available. If organisational objectives are not met, the Board may reduce the amount available for Staff Incentive Scheme awards.</p> <p>Individual incentive amounts paid out of the Staff Incentive Scheme payment pool are determined by reference to a matrix which considers Newcastle Permanent's performance and individual performance outcomes, as measured through the annual performance review process, and calculated as a percentage of base salary.</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>The Board retains discretion to adjust the performance-based components of remuneration downwards, including to zero if appropriate, if considered necessary to:</p> <ul style="list-style-type: none"> – protect the financial soundness of Newcastle Permanent; – take into account any risk or compliance events or outcomes; or – respond to significant unexpected or unintended consequences that were not foreseen.
<p>(e) Description of the ways in which NPBS seeks to adjust remuneration to take account of longer-term performance:</p>	
<p>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</p>	<p>In May 2019, Newcastle Permanent's Remuneration Policy was amended to introduce remuneration deferrals for the CEO and Executives in accordance with the introduction of BEAR. Under the revised policy, a minimum percentage of any variable remuneration relating to performance is deferred for a minimum period of four years, and the amount of variable remuneration to be deferred is generally the lesser of:</p> <ul style="list-style-type: none"> – 40% of the Executive's total variable remuneration for the relevant financial year; or – 20% of their total remuneration for the relevant financial year. <p>While the relevant sections of the policy were in effect, no payments of variable remuneration were deferred during the 2020 financial year due to the operation of:</p> <ul style="list-style-type: none"> – legislative transitional arrangements applicable to Executives who were appointed prior to the commencement of BEAR; and – minimum dollar deferral thresholds applicable to Executives who were appointed after the commencement of BEAR (at \$50,000), and for those appointed in a temporary acting capacity (at \$25,000). <p>In August 2020, the Remuneration Policy was further revised to align these thresholds for deferral of variable remuneration with the relevant legislative requirements, at \$50,000 for all Executives (including those temporarily acting) for variable remuneration payments after 1 July 2020.</p>
<p>a discussion of the ADI's policy and criteria for adjusting deferred remuneration before vesting and after vesting through clawback arrangements.</p>	<p>Under the Remuneration Policy, the Board may determine that any variable remuneration (including deferred remuneration) of the CEO or an Executive is reduced or forfeited before the end of the deferral period as well as after any payment has occurred. These circumstances are classified as "malus" or "clawback" events. Examples of malus or clawback trigger events include:</p> <ul style="list-style-type: none"> – a failure to comply with accountability obligations under BEAR; – acts of fraud, dishonesty or misconduct; – events that have an adverse effect on Newcastle Permanent's long-term financial soundness, prudential standing or prudential reputation; – behaviour that brings Newcastle Permanent into disrepute; – material breaches of Newcastle Permanent's compliance and risk management frameworks; or – circumstances where information has come to light after the grant of variable remuneration that indicate all or part of the remuneration award was not justified.
<p>(f) Description of the different forms of variable remuneration that NPBS utilises and the rationale for using these different forms:</p>	
<p>an overview of the forms of variable remuneration offered (i.e. cash, shares and share-linked instruments and other forms); and</p>	<p>Newcastle Permanent is not able to issue any shares or share-linked instruments; all variable remuneration is in the form of cash benefits.</p>

<p>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 group of persons, a description of the factors that determine the mix and their relative importance.</p>	<p>The only variable forms of remuneration during the 2020 financial year were:</p> <ul style="list-style-type: none"> – the Staff Incentive Scheme, which is discussed above in (d); and – payments under or relating to the Key Person Risk Policy, which although grandfathered in February 2019, continues to apply for some Executives. <p>The purpose of the Key Person Risk Policy was to maximise the stability of the management team, thereby minimising the risk of loss of key management personnel from Newcastle Permanent, by providing a variable “retention benefit” over a longer term. The policy was designed to encourage Key Persons to extend the duration of their tenure while concurrently ensuring they maintain consistently effective performance in the discharge of their roles, in the best interests of Newcastle Permanent. Although classified as a risk mitigation tool, the policy forms part of the remuneration framework, but the benefits under it are not considered to be deferred remuneration.</p> <p>Newcastle Permanent is also considering the introduction of an LTI scheme for the CEO to provide an appropriate alignment between the reward framework for that role and the long-term performance of the organisation.</p>
---	--

Quantitative disclosures

(g)

<p>Number of meetings held by the main body overseeing remuneration during the financial year and the remuneration paid to its members.</p>	<p>During the year, the Remuneration & People Committee met five (5) times. The total remuneration paid to Directors who were members of the Committee for part or all of the financial year is as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Table 1: Remuneration of the Remuneration Committee</th> <th colspan="2">2020</th> <th colspan="2">2019</th> </tr> <tr> <th>No. of Directors</th> <th>Total (\$)</th> <th>No. of Directors</th> <th>Total (\$)</th> </tr> </thead> <tbody> <tr> <td>Remuneration of Directors who were members of the Remuneration & People Committee at the end of the financial year</td> <td style="text-align: center;">5</td> <td style="text-align: right;">900,724</td> <td style="text-align: center;">4</td> <td style="text-align: right;">647,207</td> </tr> <tr> <td>Remuneration of Directors who ceased to be members of the Remuneration & People Committee during the financial year (including retirement benefits)</td> <td style="text-align: center;">1</td> <td style="text-align: right;">239,403</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Total</td> <td></td> <td style="text-align: right;">1,140,127</td> <td></td> <td style="text-align: right;">647,207</td> </tr> </tbody> </table> <p>The total remuneration amount includes each Committee member’s annual Director fee and remuneration for all other roles, as well as any retirement benefits, paid to them during the whole of the financial year. This is regardless of whether a Director was a member of the Committee for the whole or part of the financial year.</p> <p>The material increase from the 2019 financial year was primarily attributable to:</p> <ul style="list-style-type: none"> – a retirement benefit paid during the year to one of the Directors who was a member of the Committee for part of the year and retired on 16 July 2019; and – an increase in the number of Committee members for part of the year. On 1 March 2020, two additional Directors were appointed as members of the Committee as part of the succession plan for the Director referred to above, and another Director who was a member of the Committee at the end of the financial year but subsequently retired on 5 November 2020. 	Table 1: Remuneration of the Remuneration Committee	2020		2019		No. of Directors	Total (\$)	No. of Directors	Total (\$)	Remuneration of Directors who were members of the Remuneration & People Committee at the end of the financial year	5	900,724	4	647,207	Remuneration of Directors who ceased to be members of the Remuneration & People Committee during the financial year (including retirement benefits)	1	239,403	-	-	Total		1,140,127		647,207
Table 1: Remuneration of the Remuneration Committee	2020		2019																						
	No. of Directors	Total (\$)	No. of Directors	Total (\$)																					
Remuneration of Directors who were members of the Remuneration & People Committee at the end of the financial year	5	900,724	4	647,207																					
Remuneration of Directors who ceased to be members of the Remuneration & People Committee during the financial year (including retirement benefits)	1	239,403	-	-																					
Total		1,140,127		647,207																					

(h)

<p>The number of persons having received a variable remuneration award during the financial year.</p> <p>Number and total amount of guaranteed bonuses awarded during the financial year.</p> <p>Number and total amount of sign-on awards made during the financial year.</p> <p>Number and total amount of termination payments made during the financial year.</p>	<p>The table below presents the number of senior managers/material risk takers who received a variable remuneration award, guaranteed bonuses, sign-on awards or termination payments during the financial year.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Table 2: Variable remuneration, guaranteed bonuses, sign-on awards and termination payments</th> <th colspan="2">2020</th> <th colspan="2">2019</th> </tr> <tr> <th>No. of employees</th> <th>Total (\$)</th> <th>No. of employees</th> <th>Total (\$)</th> </tr> </thead> <tbody> <tr> <td>Variable remuneration award – discretionary bonus</td> <td style="text-align: center;">7</td> <td style="text-align: right;">370,478</td> <td style="text-align: center;">9</td> <td style="text-align: right;">886,800</td> </tr> <tr> <td>Variable remuneration award – retention benefit</td> <td style="text-align: center;">5</td> <td style="text-align: right;">441,008</td> <td style="text-align: center;">7</td> <td style="text-align: right;">680,857</td> </tr> <tr> <td>Guaranteed bonuses</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Sign-on awards</td> <td style="text-align: center;">1</td> <td style="text-align: right;">100,000</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Termination payments</td> <td style="text-align: center;">1</td> <td style="text-align: right;">80,524</td> <td style="text-align: center;">1</td> <td style="text-align: right;">410,969</td> </tr> <tr> <td>Total</td> <td></td> <td style="text-align: right;">992,010</td> <td></td> <td style="text-align: right;">1,978,626</td> </tr> </tbody> </table> <p>Notes:</p> <ul style="list-style-type: none"> – Amounts in the table above are disclosed in the financial year that the payment was received. – Variable remuneration award – discretionary bonus payments were previously reported on an accruals basis. This was amended for this report to present amounts in the financial year that the payment was received to ensure consistency of presentation with the other line items in the table. As a result the comparative disclosure was restated. 	Table 2: Variable remuneration, guaranteed bonuses, sign-on awards and termination payments	2020		2019		No. of employees	Total (\$)	No. of employees	Total (\$)	Variable remuneration award – discretionary bonus	7	370,478	9	886,800	Variable remuneration award – retention benefit	5	441,008	7	680,857	Guaranteed bonuses	-	-	-	-	Sign-on awards	1	100,000	-	-	Termination payments	1	80,524	1	410,969	Total		992,010		1,978,626
Table 2: Variable remuneration, guaranteed bonuses, sign-on awards and termination payments	2020		2019																																					
	No. of employees	Total (\$)	No. of employees	Total (\$)																																				
Variable remuneration award – discretionary bonus	7	370,478	9	886,800																																				
Variable remuneration award – retention benefit	5	441,008	7	680,857																																				
Guaranteed bonuses	-	-	-	-																																				
Sign-on awards	1	100,000	-	-																																				
Termination payments	1	80,524	1	410,969																																				
Total		992,010		1,978,626																																				

(i)																																																																																																												
Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	<table border="1"> <thead> <tr> <th rowspan="2">Table 3 - Deferred remuneration</th> <th colspan="5">Outstanding at 30 June 2020 (\$)</th> <th colspan="5">Paid during the year (\$)</th> </tr> <tr> <th>Cash</th> <th>Shares</th> <th>Share-linked</th> <th>Other</th> <th>Total</th> <th>Cash</th> <th>Shares</th> <th>Share-linked</th> <th>Other</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Deferred remuneration pre-adjustment</td> <td>-</td> </tr> <tr> <td>Adjustments – implicit</td> <td>-</td> </tr> <tr> <td>Adjustments – explicit</td> <td>-</td> </tr> <tr> <td>Deferred remuneration post-adjustment</td> <td>-</td> </tr> </tbody> </table>											Table 3 - Deferred remuneration	Outstanding at 30 June 2020 (\$)					Paid during the year (\$)					Cash	Shares	Share-linked	Other	Total	Cash	Shares	Share-linked	Other	Total	Deferred remuneration pre-adjustment	-	-	-	-	-	-	-	-	-	-	Adjustments – implicit	-	-	-	-	-	-	-	-	-	-	Adjustments – explicit	-	-	-	-	-	-	-	-	-	-	Deferred remuneration post-adjustment	-	-	-	-	-	-	-	-	-	-																																
Table 3 - Deferred remuneration	Outstanding at 30 June 2020 (\$)					Paid during the year (\$)																																																																																																						
	Cash	Shares	Share-linked	Other	Total	Cash	Shares	Share-linked	Other	Total																																																																																																		
Deferred remuneration pre-adjustment	-	-	-	-	-	-	-	-	-	-																																																																																																		
Adjustments – implicit	-	-	-	-	-	-	-	-	-	-																																																																																																		
Adjustments – explicit	-	-	-	-	-	-	-	-	-	-																																																																																																		
Deferred remuneration post-adjustment	-	-	-	-	-	-	-	-	-	-																																																																																																		
Total amount of deferred remuneration paid out in the financial year.	<table border="1"> <thead> <tr> <th rowspan="2">Table 3 - Deferred remuneration</th> <th colspan="5">Outstanding at 30 June 2020 (\$)</th> <th colspan="5">Paid during the year (\$)</th> </tr> <tr> <th>Cash</th> <th>Shares</th> <th>Share-linked</th> <th>Other</th> <th>Total</th> <th>Cash</th> <th>Shares</th> <th>Share-linked</th> <th>Other</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Deferred remuneration pre-adjustment</td> <td>-</td> </tr> <tr> <td>Adjustments – implicit</td> <td>-</td> </tr> <tr> <td>Adjustments – explicit</td> <td>-</td> </tr> <tr> <td>Deferred remuneration post-adjustment</td> <td>-</td> </tr> </tbody> </table>											Table 3 - Deferred remuneration	Outstanding at 30 June 2020 (\$)					Paid during the year (\$)					Cash	Shares	Share-linked	Other	Total	Cash	Shares	Share-linked	Other	Total	Deferred remuneration pre-adjustment	-	-	-	-	-	-	-	-	-	-	Adjustments – implicit	-	-	-	-	-	-	-	-	-	-	Adjustments – explicit	-	-	-	-	-	-	-	-	-	-	Deferred remuneration post-adjustment	-	-	-	-	-	-	-	-	-	-																																
Table 3 - Deferred remuneration	Outstanding at 30 June 2020 (\$)					Paid during the year (\$)																																																																																																						
	Cash	Shares	Share-linked	Other	Total	Cash	Shares	Share-linked	Other	Total																																																																																																		
Deferred remuneration pre-adjustment	-	-	-	-	-	-	-	-	-	-																																																																																																		
Adjustments – implicit	-	-	-	-	-	-	-	-	-	-																																																																																																		
Adjustments – explicit	-	-	-	-	-	-	-	-	-	-																																																																																																		
Deferred remuneration post-adjustment	-	-	-	-	-	-	-	-	-	-																																																																																																		
(j)																																																																																																												
Breakdown of the amount of remuneration awards for the financial year in accordance with Table 22A of APS 330.	<p>The table below presents the total value of remuneration awards for senior managers/material risk takers:</p> <table border="1"> <thead> <tr> <th rowspan="2">Table 22A: Total value of remuneration awards for the current financial year</th> <th colspan="3">2020</th> <th colspan="3">2019</th> </tr> <tr> <th>Unrestricted</th> <th>Deferred</th> <th>Total</th> <th>Unrestricted</th> <th>Deferred</th> <th>Total</th> </tr> <tr> <td></td> <td>\$</td> <td>\$</td> <td>\$</td> <td>\$</td> <td>\$</td> <td>\$</td> </tr> </thead> <tbody> <tr> <td colspan="7"><i>Fixed Remuneration</i></td> </tr> <tr> <td>Cash-based</td> <td>4,010,618</td> <td>-</td> <td>4,010,618</td> <td>3,731,550</td> <td>-</td> <td>3,731,550</td> </tr> <tr> <td>Shares and share-linked instruments</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Other</td> <td>278,354</td> <td>-</td> <td>278,354</td> <td>319,368</td> <td>-</td> <td>319,368</td> </tr> <tr> <td></td> <td>4,288,972</td> <td>-</td> <td>4,288,972</td> <td>4,050,918</td> <td>-</td> <td>4,050,918</td> </tr> <tr> <td colspan="7"><i>Variable remuneration</i></td> </tr> <tr> <td>Cash-based</td> <td>911,486</td> <td>-</td> <td>911,486</td> <td>1,567,657</td> <td>-</td> <td>1,567,657</td> </tr> <tr> <td>Shares and share-linked instruments</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Other</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td></td> <td>911,486</td> <td>-</td> <td>911,486</td> <td>1,567,657</td> <td>-</td> <td>1,567,657</td> </tr> <tr> <td>Total</td> <td>5,200,458</td> <td>-</td> <td>5,200,458</td> <td>5,618,575</td> <td>-</td> <td>5,618,575</td> </tr> </tbody> </table>											Table 22A: Total value of remuneration awards for the current financial year	2020			2019			Unrestricted	Deferred	Total	Unrestricted	Deferred	Total		\$	\$	\$	\$	\$	\$	<i>Fixed Remuneration</i>							Cash-based	4,010,618	-	4,010,618	3,731,550	-	3,731,550	Shares and share-linked instruments	-	-	-	-	-	-	Other	278,354	-	278,354	319,368	-	319,368		4,288,972	-	4,288,972	4,050,918	-	4,050,918	<i>Variable remuneration</i>							Cash-based	911,486	-	911,486	1,567,657	-	1,567,657	Shares and share-linked instruments	-	-	-	-	-	-	Other	-	-	-	-	-	-		911,486	-	911,486	1,567,657	-	1,567,657	Total	5,200,458	-	5,200,458	5,618,575	-	5,618,575
Table 22A: Total value of remuneration awards for the current financial year	2020			2019																																																																																																								
	Unrestricted	Deferred	Total	Unrestricted	Deferred	Total																																																																																																						
	\$	\$	\$	\$	\$	\$																																																																																																						
<i>Fixed Remuneration</i>																																																																																																												
Cash-based	4,010,618	-	4,010,618	3,731,550	-	3,731,550																																																																																																						
Shares and share-linked instruments	-	-	-	-	-	-																																																																																																						
Other	278,354	-	278,354	319,368	-	319,368																																																																																																						
	4,288,972	-	4,288,972	4,050,918	-	4,050,918																																																																																																						
<i>Variable remuneration</i>																																																																																																												
Cash-based	911,486	-	911,486	1,567,657	-	1,567,657																																																																																																						
Shares and share-linked instruments	-	-	-	-	-	-																																																																																																						
Other	-	-	-	-	-	-																																																																																																						
	911,486	-	911,486	1,567,657	-	1,567,657																																																																																																						
Total	5,200,458	-	5,200,458	5,618,575	-	5,618,575																																																																																																						
(k)																																																																																																												
Quantitative information about persons' exposure to implicit and explicit adjustments of deferred remuneration and retained remuneration.	Newcastle Permanent is not able to issue shares or share-linked instruments, so no payment is based on share values or implicit fluctuations. As indicated above, Newcastle Permanent has also not previously deferred remuneration. Refer to Table 3 above.																																																																																																											