

Notice of 2024 Annual Member Meeting

Online
6pm – 7.45pm
Tuesday
19 November 2024



AustralianSuper invites all members to attend its Annual Member Meeting (AMM). The purpose of the meeting is for the Chair, Chief Executive and senior executives to update you on the performance of the Fund and provide an outlook for the year ahead. It is also an opportunity for members to ask questions about the governance and operation of the Fund.

Date and time

The AustralianSuper AMM will be held online from **6pm to 7.45pm** (Sydney/Melbourne time) on **Tuesday 19 November 2024**.

Agenda

- 6pm **Paula Benson, Chief Officer, Strategy & Corporate Affairs**
Welcome
- Dr Don Russell, Chair**
Board update
- Paul Schroder, Chief Executive**
Fund update
- Rose Kerlin, Chief Member Officer**
Member services
- Philippa Kelly, Investment Committee Chair**
Investment overview
- Mark Delaney, Chief Investment Officer & Deputy Chief Executive**
Investment update
- 7pm **Questions**
- 7.45pm **Meeting concludes**

Questions

The AMM provides an opportunity for members to ask questions of the Board, Chief Executive and senior executives. Depending on the nature of some questions, they may be referred to the Fund's auditors, additional senior leaders or subject matter experts.

If it is not possible to answer all questions at the AMM, we will provide responses in the AMM Minutes. The Minutes will be available on the AustralianSuper website by 19 December 2024. Please note due to the public nature of this meeting, and to protect members' privacy, questions relating to members' accounts and personal circumstances will not be able to be addressed during the meeting.

Register by Friday 15 November to attend online

You can register via australiansuper.com/AMM

After registration a personalised link to attend the online AMM will be sent to you.



Additional information

The following information is provided in accordance with paragraph 29P(3)(b) of the Superannuation Industry (Supervision) (SIS) Act 1993 and regulation 2.10 of the SIS Regulations 1994.

Short-form expenditure summary relating to the entity for the 2023/24 financial year

Expense category	Total (\$)
Aggregate remuneration expenditure	10,742,950
Aggregate promotion, marketing, or sponsorship expenditure	35,166,976
Aggregate political donations	-
Aggregate industrial body payments	1,796,435
Aggregate related party payments*	229,202,848

* Note: The 'Aggregate related party payments' line in a previous version of the Notice of 2024 Annual Member Meeting, sent to some members, contained the incorrect amount of \$225,009,004.

Notes to the short-form expenditure summary for the 2023/24 financial year

Please note: **The expenditure disclosed in each expense category is not mutually exclusive.** That is, payments to some entities are included in multiple categories as required by Superannuation Industry (Supervision) (SIS) Act section 29P(3), and SIS Regulation 2.10. This means that total expenditure is overstated.

Remuneration expenditure includes the remuneration for AustralianSuper's Chief Executive and all Group Executives reporting to the Chief Executive, as well as fees paid to directors and other Board committee members.

AustralianSuper sets remuneration at a level to attract and retain quality talent to run and operate the Fund efficiently and expertly. Remuneration details are available in the Fund's Remuneration Report, which is included in the Annual Financial Report.

Promotion, marketing or sponsorship expenditure includes design, production and distribution of fund promotional or educational materials, advertising development and media costs, sponsorships, memberships to industry advocacy bodies and alliance partnership arrangements with strategic peak bodies and organisations.

This expenditure is necessary to grow the Fund. The Fund's size and scale enable access to investment opportunities that may not be available to smaller funds and helps keep fees as low as possible, ensuring more money can go towards members' retirement.

Political donations – AustralianSuper does not make political donations.

Industrial bodies are defined in legislation as organisations registered under the Fair Work (Registered Organisations) Act 2009. Payments include alliance partnership arrangements with strategic peak bodies and organisations which may include advertising, marketing and education services. These arrangements are made on normal commercial terms and contribute to the growth of the Fund.

Payments also include directors' fees. Please note directors instruct AustralianSuper as to where they wish to have their fees paid.

Related party payments occur when payments are made to AustralianSuper subsidiaries for the Fund's Australian and international operations, when AustralianSuper purchases services from an organisation in which it also invests, when a director of AustralianSuper is an employee or director of an organisation which provides services to AustralianSuper, or when an associated entity of such an organisation provides services to AustralianSuper.

Payments include investment management fees, investment consulting services, operating and occupancy costs, promotional and marketing services, directors' fees and Board committee fees, financial planning, arrears collection and other member services. More detail on related party payments is available in the Fund's Annual Financial Report, available on the AustralianSuper website under 'About Us' then 'Governance and Reports' then 'Reports'. It should be noted that the definition of related party is significantly broader in the AMM disclosure regulations than in accounting standards which govern the financial statement disclosures.

Further information

Additional information and links to a range of documents will be available on our website via australiansuper.com/AMM before the AMM. This will include:

- a summary of significant event notices and material changes within the last two years to 30 June 2024
- our FY24 Annual Report available from 30 September
- our FY24 Annual Financial Report (which includes the Directors' Report, director and executive remuneration details and Auditor's Report) available from 30 September
- the most recent Member Outcomes Assessment determination
- detailed payment lists for the 2023-24 financial year including promotion, marketing and sponsorship contract information; payments to industrial bodies; and payments to related parties available from 5 November.

Your 2024 annual statement is enclosed with this notice. It is also available via the member portal at portal.australiansuper.com