

SUPER SIMPLIFIER: ANNUAL MEMBER MEETING

Date & Time	Thursday 8 February 2024	11:30 am – 11:50am
Virtual venue	Meeting held online	
Attendees	<p>Equity Trustees Superannuation Limited (ETSL) Board: Catherine Robson (Chair), Mick O'Brien, Steven Carew, David Coogan</p> <p>Andrew Whelan (CEO, Dash Technology Group)</p> <p>Adam Kuziow (Fund Auditor, Deloitte)</p> <p>David Warren (General Manager, Clients and Strategic Planning, Superannuation Trustee Services, Equity Trustees)</p> <p>Attendees: 1 member and 6 attendees</p>	
Apologies	Sue Everingham (Director, ETSL Board)	
1.	Commencement	At 11:30am, Catherine Robson welcomed all attendees, provided an overview of the Agenda for the meeting and noted details of how to lodge questions and who to call to address any technical difficulties.
2.	Introduction and Welcome	<p>The Chair noted that a quorum of ETSL Directors, Andrew Whelan, Adam Kuziow and David Warren were present.</p> <p>The Chair welcomed all members and attendees to the Annual Member Meeting of Super Simplifier.</p>
3.	Chairman's message	<p>The Chair spoke about the role of an independent trustee within the operation of a superannuation fund. This discussion included:</p> <ul style="list-style-type: none"> • An overview of ETSL as trustee of the Fund and the responsibilities of the Trustee; • Key changes in superannuation and associated legislative changes; and • That ETSL's key role is to protect the interests of members.
4.	Fund update	<p>David Warren provided an overview of the Fund including:</p> <ul style="list-style-type: none"> • Launch of Super Simplifier Fund, appointment of ETSL as fund trustee and migration of members from the former Fund, • Commentary on the Fund size, • Fund product offering and launch of voluntary insurance, • The role of Dash Promoter Services as Promoter and DDH Graham as Administrator, • The Member Outcomes Assessment process for Super Simplifier
5.	Key Initiatives	<p>David Warren addressed the following key themes:</p> <ul style="list-style-type: none"> • Focus areas in 2024 including a number of enhancements to member and adviser portals and integration capabilities. • Investment market performance and investment outlook



6. Looking Forward

Andrew Whelan provided an update on plans for the future management of the Fund covering:

- 2024 is the year for consolidate and extend

7. Questions

David Warren and Andrew Whelan responded to 2 questions asked by members:

- 1) What are you doing to enhance the website and member interface?
- 2) What is the Trustee's view on the possibility of a global financial crisis given the uncertainty in the world and the main downside risks for Super Fund's Investments for the 2024-25 Financial Year?

It was noted that it was not possible to respond to questions about a member's personal account or circumstances. The Fund would seek to contact these members directly to address their questions.

Written responses to these and other questions posed by members are attached to these Minutes.

8. Closing remarks

The Chair thanked all those in attendance and noted that a video of the meeting, the Meeting Minutes and written responses to all the questions submitted by members would be available online within 4 weeks of the meeting.

The meeting was closed at 11:50am.



QUESTIONS AND ANSWERS

1. When are you going to fix the website so that it functions like a truly modern interface for the actual clients?

As mentioned, this is a really important area and actually where we are spending most of our money, in terms of investment into the client portal this year. As we mentioned reporting across the board on the client portal is a real focus for us, the internal rate of return, the IRR, and the two other – the time-weighted and money-weighted returns - are going to help for those of you who are really interested in digging into the detail around how your performance is working and what the key attributions are; which managed funds, which stocks are actually contributing to them. That's going to be a really key component, and again adding the capital gains tax tracking capability to the client portal will also help you really understand all the hard work your adviser is doing on your behalf to optimise your capital gains outcomes.

So, a really big year, specifically around our client portals, we look forward to rolling that out over the next year and hopefully getting some really strong feedback from the membership base.

2. What is the Trustee's view on the possibility of a global financial crisis given the uncertainty in the world and the main downside risks for Super Fund's Investments for the 2024-25 Financial Year?

Investing across different asset classes invariably involves taking some risk in order to achieve returns. It is always very difficult to predict what investment markets will do in coming periods. Some of the risks which will likely influence markets in due course include (but are not limited to) widening global conflict, a slowing of economic growth, sustained inflation and a global credit crunch. It is important that members select investment options that reflect their risk appetite and investment horizon.

Looking forward, many economists and market commentators are pointing out areas of risk and concern that could have impacts on future investment returns.

The Trustee is unable to predict or comment on future returns that may be achieved but notes that market volatility is a part of the economic cycle and returns are unpredictable.

To assist members, the Trustee seeks to provide a diverse range of investments with different risk profiles to enable members to select investment options that are right for them and their personal circumstances.

If you have concerns about selecting the investment strategy that is right for you, it's important to consider seeking professional financial advice tailored to your personal needs.

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