

ZURICH MASTER SUPERANNUATION FUND: ANNUAL MEMBER MEETING

Date & Time	Monday, 13 December 2021	11am – 11.30am
Virtual venue	https://kapara.rdbk.com.au/landers/02a1b8.html	
Attendees	Equity Trustees Superannuation Limited (ETSL) Board: Tony Lally (Chairman), Ellis Varejes, Mark Blair, Michael O'Brien, Sue Everingham, Paul Rogan Paul Collins (PWC, Fund Auditor) Attendees: 1 member and 4 guests	
Apologies	George Zielinski	
1. Commencement	At 11am, Mark Blair 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	The Chairman noted that a quorum of ETSL directors, and the Fund Auditor, Paul Collins, PWC, were present at the meeting. The Chairman welcomed all members and attendees to the Annual Member Meeting of the Zurich Master Superannuation Fund (Fund).	
3. Chairman's message	The Chairman spoke about the role of an independent trustee within the operation of a superannuation fund. This discussion included: <ul style="list-style-type: none">• An overview of ETSL as trustee of the Fund;• The responsibilities of the Trustee;• That ETSL's key role is to act in the best interests of members.	
4. Fund update	Mark Blair provided an overview of the Fund including: <ul style="list-style-type: none">• The products and service providers to the Fund;• The size of the Fund and the types of offers provided to members; and• Key Trustee activity undertaken in FY 2021 including:<ul style="list-style-type: none">- Investment option changes;- Regulatory changes including removal of conflicted remuneration and Covid-19 early release payments;- Insurance changes; and- Removal of some fees.	
5. Key Themes	Mark Blair addressed the following key themes: <ul style="list-style-type: none">• Member Outcomes Assessments;• Investment market and Fund performance along with the investment outlook; and• Key insurance issues impacting on the Fund, in particular cost, availability, terms and sustainability.	



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6. **Questions** Mark Blair responded to 2 questions asked by members.
Written responses to these and other questions posed by members are attached to these Minutes
It was noted that it was not possible to respond to questions about a member's personal account or circumstances. The Fund administrator would seek to contact these members directly to address their questions.
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7. **Closing remarks** The Chairman 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 11.30am
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QUESTIONS AND ANSWERS

1. **How are we dealing with climate change risks and what will the impact be on renewables to future growth in super funds as we shift away from traditional energy sources?**

The Fund invests in portfolios that allocate to managers who are required to evaluate a range of risks, including their assessment of the implications of climate change, before any investment is made.

All risks, including climate change, are managed in accordance with the Trustees Risk Management Strategy which underpins all investment and risk decisions made.

While we are unable to say clearly what the impact on renewables will be with regard to future growth, superannuation funds have a long history of investing in infrastructure and as the renewable energy sector grows there are likely to be greater opportunities for the Fund to invest in the sector.

2. **Is crypto currency currently any part of the fund's investment strategy or is it to be in the future?**

The Fund does not currently invest directly in crypto currency. The Trustee continues to evaluate the suitability of crypto currency as an asset for members.

Recent volatility within crypto-currency values has reflected the need to understand this asset further.

Disclaimer:

Issued by Equity Trustees Superannuation Limited (ABN: 50 055 641 757 AFSL 229757 RSEL 0001458) Trustee of the Zurich Master Superannuation Fund (ABN 33 632 838 393).

This information is general advice which doesn't take into account your personal objectives, situation or needs. Before making a decision about the Zurich Master Superannuation Fund, you should think about your financial requirements and refer to the relevant Product Disclosure Statement. Past performance is not a reliable indicator of future performance. Information provided in this document was correct at the time of publication and may change in the future.