

Board Skills Matrix as of 30 September 2024

The Board collectively holds skills across a range of Core and Specialist areas.

Core Skills

The Board has identified that every Director on the Board is required to have the following Core Skills.

| Core Skills | Description |
|--------------------------|---|
| Member focus | Make informed decisions in the best interests of beneficiaries. |
| Analysis | Understand and critically evaluate materials and advice. |
| Problem Solving | Identify and evaluate potential approaches to issues. |
| Constructive Questioning | Ability to ask questions in an insightful and constructive manner. |
| Collaboration | Work effectively with Directors and Management towards a common purpose. |
| Collegiality | Maintain respectful and co-operative relationships. |
| Independence | Make independent assessments and recognise potential conflicts. |
| Accountability | Understand the responsibilities of the role and the manner in which it is to be discharged. |

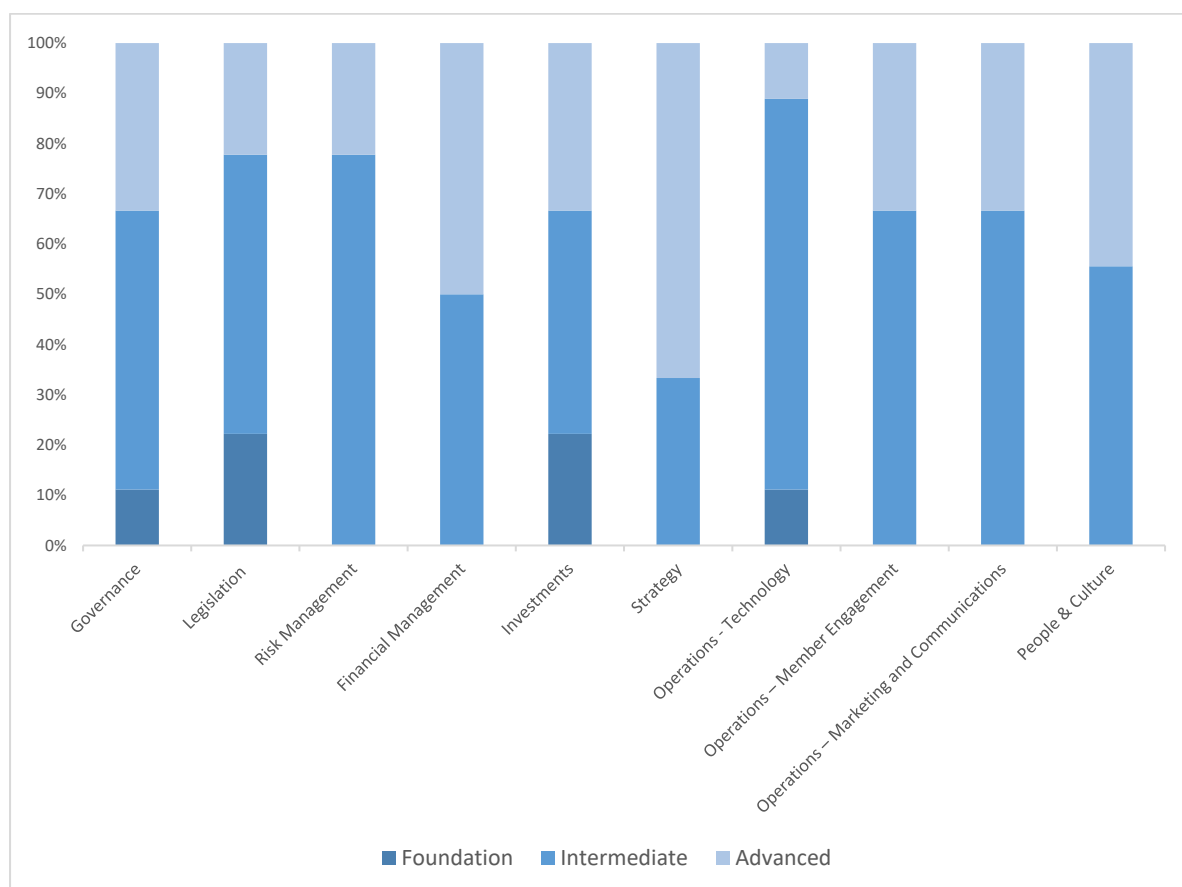
Specialist Skills

The Board has identified that it must collectively possess the following Specialist Skills.

| Specialist Skills | Description |
|----------------------|--|
| Governance | Understanding of key governance documents and policies. |
| Legislation | Knowledge of key super legislative and governance concepts including Trust Law, the SIS Act and APRA Prudential Standards. |
| Risk Management | Knowledge of Risk Management Framework and its key elements and operation in relation to the Fund. Understanding of the Fund's key risks & controls. Understanding of internal and external audit processes and scope. |
| Financial Management | Knowledge of Financial Statements, accounting and taxation considerations for the Fund. Understanding of Budgeting processes and Fund financial management. |

| | |
|--|---|
| Investments | Knowledge of investment markets, investment strategy and principles, asset classes and underlying Fund investments. Understanding of criteria to invest and dis-invest. Ability to assess investment data and returns. |
| Strategy | Knowledge and experience of devising strategic plans, which provide a framework for measurable targeted goals in the Corporate Business Plan and key workstreams. Understanding of the external business environment impacting on the strategy. |
| Operations – Technology | Experience and capability relating to the Fund’s Technology operations. |
| Operations – Member Engagement | Experience and capability relating to the Fund’s operations and member advice functions. |
| Operations – Marketing & Communications | Experience and capability relating to the Fund’s marketing and communications functions. |
| People & Culture | Experience in creating and/or enhancing an empowered and inclusive workforce, which fosters high quality engagement and enablement. |

The Directors holding Specialist Skills as of 30 September 2024



The Board reviews its collective skills whenever a new Director is appointed or otherwise on an annual basis.

The Board is satisfied that it currently holds the skills required to fulfill the Fund's strategic plan.

Chair specific skills

In addition to the skills which are common to all Directors, the Chair is required to hold role specific core skills, including excellent judgement and diplomacy, together with the ability to provide leadership to the Board, reconcile differing views and influence others.

These are combined with the key requirements to:

- ensure the Board's focus on the Fund's key issues:
- manage the Board's business to ensure thorough discussion of critical and strategic matters:
- ensure that meetings are conducted efficiently and effectively and that the Board is well placed to make fully informed decisions; and
- oversee Board engagement including facilitating open and constructive communication and creating an environment allowing full and frank debate, together with a culture of respect.

Professional development

Directors are required to complete at least 30 hours of professional development and training each financial year to continuously update and enhance their skills and knowledge.

Board Tenure & Gender Diversity as of 30 September 2024

Directors are appointed for up to three terms of three years each in length.

| Tenure | 0 – 3 years | 3 – 6 years | 6 plus years |
|------------------|--------------------|--------------------|---------------------|
| Male Directors | 1 | 3 | |
| Female Directors | 3 | 2 | |
| Total | 4 | 5 | |

The Board has adopted a diversity objective that there will be at least four female Directors., constituting a female gender representation among Member and Employer Directors collectively of at least 50%.

As of 30 September 2024, the Board satisfied this diversity objective.