



**Annual Member Meeting  
Friday 6 December 2024**

<b>Date: Friday 6 December 2024</b>	
<b>Time: 1:46pm – 2:22pm (AEDT)</b> held via webinar	
<b>REI Super AMM Panel:</b>	<p><b>Claire Higgins</b> - Board Chair and Independent Director</p> <p><b>Richard Simpson</b> - Member elected Director</p> <p><b>Jarrold Coysh</b> - Chief Executive Officer</p> <p><b>Angelos Siapkis</b> - Group Executive – Investment Strategy and Operations</p> <p><b>Andrew Tait</b> – Group Executive – Marketing and Growth (Moderator)</p> <p><b>John MacDonald</b> – External Auditor, Ernst &amp; Young</p>
<b>Apologies:</b>	Nil

<b>1.</b>	<p><b>Welcome</b></p> <p>The meeting opened with a visual display that firstly acknowledged the traditional custodians of the land on which the meeting was being held and paid respects to their Elders past, present and emerging, then displayed key highlights of the Fund, the meeting agenda and introduced all panel members who were present including:</p> <ul style="list-style-type: none"> <li>• Claire Higgins - Board Chair and Independent Director</li> <li>• Richard Simpson - Member elected Director</li> <li>• Jarrod Coysh - Chief Executive Officer</li> <li>• Angelos Siapkis - Group Executive – Investment Strategy and Operations</li> <li>• John MacDonald – External Auditor, Ernst &amp; Young</li> </ul>
<b>2.</b>	<p><b>Strategic Update (Claire Higgins)</b></p> <p>Ms Higgins welcomed all those attending the meeting, and acknowledged the traditional owners of the land, paying respects to their Elders, past, present and emerging.</p> <p>Ms Higgins spoke to the highlights of 2024, including delivery of the strategic plan, passing APRA's performance test, delivery of competitive returns and fees and a strong focus on service. Ms Higgins acknowledged that 2024 had been a challenging year due to high interest rates and inflation, but that REI Super had delivered strong investment results whilst maintaining competitively low fees and costs.</p> <p>Ms Higgins discussed investments in long-term, consistent, income-producing assets including airports and toll roads, and investment in healthcare facilities through Australian Unity Healthcare Property</p>

	<p>Fund. Ms Higgins spoke to the Trustee’s governance model, noting the structure of the Board and oversight of insurance claims through the Claims Committee, comprised of four Directors and the Chair.</p> <p>Ms Higgins then introduced Mr Richard Simpson, a member elected Director and Chair of the Finance and Audit Committee.</p> <ul style="list-style-type: none"> <li>• <b>Board Governance:</b> <ul style="list-style-type: none"> <li>○ Unique governance model with independent and member-elected board members.</li> <li>○ Focus on cyber safety and data protection.</li> </ul> </li> <li>• <b>Commitment to Members:</b> <ul style="list-style-type: none"> <li>○ Focus on investment returns, fees, and insurance costs.</li> <li>○ Strengthening connection with members and employers.</li> <li>○ Roll-out of in-house advice model.</li> <li>○ Bolstering business development team.</li> </ul> </li> <li>• <b>Thank You:</b></li> </ul>
<p><b>3</b></p>	<p><b>Our Super Fund (Richard Simpson)</b></p> <ul style="list-style-type: none"> <li>• <b>Overview of REI Super:</b> <ul style="list-style-type: none"> <li>○ One of the oldest industry super funds in Australia.</li> <li>○ Dedicated to the real estate industry.</li> <li>○ Run solely to benefit members.</li> </ul> </li> <li>• <b>Member-elected Directors:</b> <ul style="list-style-type: none"> <li>○ Direct understanding of members' needs.</li> <li>○ Increased board accountability and diversity of viewpoints.</li> </ul> </li> <li>• <b>Responsibilities of Member-elected Directors:</b> <ul style="list-style-type: none"> <li>○ Management of the Fund.</li> <li>○ Setting strategic direction.</li> <li>○ Advocating for members' interests.</li> </ul> </li> </ul>
<p><b>4.</b></p>	<p><b>Operational Update (Jarrod Coysh)</b></p> <ul style="list-style-type: none"> <li>• <b>Financial Performance:</b> <ul style="list-style-type: none"> <li>○ MySuper Balanced option net investment return of 9.34%.</li> <li>○ Growth option net investment return of 12.8%.</li> <li>○ Assets under management increased to \$2.3 billion.</li> </ul> </li> <li>• <b>Member Services:</b> <ul style="list-style-type: none"> <li>○ Expanded member support team.</li> <li>○ High first-call resolution rate.</li> </ul> </li> </ul>



	<ul style="list-style-type: none"><li>○ Increased website visits and app downloads.</li><li>○ Insurance claims process</li><li>○ Tailored insurance offering.</li><li>● <b>Investments:</b><ul style="list-style-type: none"><li>○ Introduction of Growth Plus investment option.</li></ul></li><li>● <b>Financial Educational Advice:</b><ul style="list-style-type: none"><li>○ Expanded in-house financial advice services.</li><li>○ Emphasis on obtaining financial advice.</li></ul></li><li>● <b>Looking Forward:</b><ul style="list-style-type: none"><li>○ Celebrating 50 years as an industry super fund.</li><li>○ Focus on investment returns, low fees, and service standards.</li></ul></li></ul>
<p><b>5.</b></p>	<p><b>Investment Update (Angelos Siapkas)</b></p> <ul style="list-style-type: none"><li>● <b>Investment Management:</b><ul style="list-style-type: none"><li>○ Professional investment managers.</li><li>○ Series of ten investment options.</li></ul></li><li>● <b>Fees and Costs:</b><ul style="list-style-type: none"><li>○ Competitive fees and costs.</li></ul></li><li>● <b>Balanced (MySuper) Option:</b><ul style="list-style-type: none"><li>○ Diversified investment strategy.</li><li>○ Performance breakdown.</li></ul></li><li>● <b>Market Performance:</b><ul style="list-style-type: none"><li>○ Positive returns across most asset classes.</li><li>○ Strong performance of global equities.</li></ul></li><li>● <b>Environmental, Social, and Governance (ESG):</b><ul style="list-style-type: none"><li>○ Responsible management of assets.</li><li>○ Proxy voting and stewardship report.</li></ul></li><li>● <b>Outlook for 2025:</b><ul style="list-style-type: none"><li>○ Uncertain economic outlook.</li><li>○ Focus on diversification and long-term growth.</li></ul></li></ul>



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<b>6.</b>	<b>Questions &amp; Answers Panel</b>  Andrew Tait asked members to submit any questions for the panel to answer via the Q&A function. The panel provided responses to four questions submitted by members at the time of registration. A further two questions were asked by members during the meeting which were answered.
<b>7.</b>	<b>Other business</b>  Nil
	<b>Meeting Closed</b>  Members were given adequate amount of time to submit questions to the panel. The meeting concluded at 2:30pm (AEDT).