



# Minutes of Annual Members' Meeting

## Macquarie Superannuation Plan ("MSP" or "Fund")

5 December 2023

Minutes of the Annual Members' Meeting ("AMM") for the 2022/23 financial year held virtually by videoconference from Level 1, 1 Shelley Street, Sydney NSW 2000, Australia on Tuesday, 5 December 2023 at 12.00 pm (Sydney time)

### Present

Mr John Edstein – MIML<sup>1</sup> Chair and Independent Non-Executive Director\*

Ms Cathy Aston – MIML Independent Non-Executive Director

Ms Ruth Picker – MIML Independent Non-Executive Director\*

Mr Michael Davis – MIML Independent Non-Executive Director\*

Mr William Marynissen – MIML Independent Non-Executive Director\*

Ms Michelle Weber – Head of Wrap Platform, MIML Executive Officer

Mr Curtis Dowel – Product Director, Superannuation, Macquarie Group

Mr Dan Fabbro – Lead Global Economist, Macquarie Group

Mr Chris Kalliris – Head of the Office of the Trustee, Macquarie Group

Ms Rita Da Silva – Fund Auditor, EY\*

Mr Mark Geller – MSP Internal Auditor

Macquarie Superannuation Plan Members attending by videoconference

### Opening video

**A pre-recorded message from Michelle Weber, Head of Wrap Platform – Banking and Financial Services ("BFS") Division, was played.**

Ms Weber described the structure of the Macquarie Superannuation Plan, including that investment decisions are made by members with assistance from their financial advisers.

Ms Weber highlighted the features of the platform, including investment options and pension payment flexibility.

Ms Weber closed the video by providing an overview of the Macquarie authenticator app and its security features.

1. "MIML is the acronym used for Macquarie Investment Management Limited, the trustee and Registrable Superannuation Entity ("RSE") Licensee of the Macquarie Superannuation Plan.

\*Attended via teleconference

## Introduction and Chairman's Address

### A pre-recorded message from John Edstein, MIML Board Chair, was played.

Mr. John Edstein opened the MSP Annual Members' Meeting at 12.03 pm and he acknowledged the traditional owners of the land on which the meeting was held. He introduced the other Members of the Trustee's Board of Directors and he also introduced MIML's Executive Officer, Internal Auditor and External Auditor who were in attendance. Mr Edstein advised that the purpose of the AMM was to provide the Fund's Members with information about their fund and to provide a forum for them to ask questions. He explained the order of proceedings for the meeting and the protocols for members' questions.

Mr. Edstein described the MSP, its investment options, and activities. He advised of MIML's ongoing commitment to its members and the Trustee's focus on sustainability and delivering strong member outcomes through key strategic objectives.

Mr. Edstein provided an overview of the superannuation industry in the prior 12-months, noting significant regulatory developments, including the Quality of Advice Review, APRA's Performance Test and the introduction of the Retirement Income Covenant. He highlighted the retirement income strategy prepared for the Fund to help members achieve and balance three broad retirement objectives. He also highlighted MIML's commitment to managing the Fund in the best financial interests of its members.

Mr. Edstein addressed members concerns about cyber security, introducing the Macquarie Authenticator App to enhance digital security, and for members to prioritise account protection amid a landscape of increasing fraud attempts and scams.

Mr. Edstein thanked the MSP Members for their continued support over the prior 12 months.

Mr Edstein introduced Chris Kalliris, Head of the Office of the Trustee at Macquarie and Sarah Abood, Chief Executive Officer of the Financial Advice Association Australia ("FAAA").

### The role of your adviser and the Macquarie Wrap Platform

#### A pre-recorded presentation from Chris Kalliris, Head of the Office of the Trustee at Macquarie speaking with Sarah Abood, Chief Executive Officer of the Financial Advice Association Australia (FAAA), was played.

Ms. Sarah Abood answered questions from Mr. Chris Kalliris and explained the advantages of seeking financial advice. Through her 25 years of experience in the industry, Ms. Abood highlighted that seeking advice not only enhances wealth but also contributes to reduced stress and improved mental health, as substantiated by research findings.

Ms. Abood further emphasised the personal nature of quality financial advice, tailored to individual goals and financial situations. Ms. Abood also suggested confirming advisers are properly registered and members of professional associations like the FAAA.

Ms. Abood described the benefits of initiating financial planning early. Practical tools, such as the ASIC Money Smart website and the FAAA's platform, were recommended to easily locate registered advisers.

## Economic Update

### A pre-recorded presentation from Dan Fabbro – Lead Global Economist, was played.

Dan Fabbro provided an update on the Australian and global economic outlook.

## Fraud and Scam Awareness

### A pre-recorded presentation from Michelle Weber, Head of Wrap Platform – BFS Division, speaking with Lorenzo Schirru, Head of Fraud, Strategy, Risk and Governance at Macquarie's BFS Division and Steven Rebello, Chief Information Security Officer for Macquarie's BFS Division, was played.

Mr. Lorenzo Schirru and Mr. Steven Rebello answered questions from Ms. Michelle Weber.

Mr. Schirru explained the difference between fraud and scams, highlighting that fraud occurs when a victim has no knowledge of an event, while scams involve deceiving individuals into making transactions or providing account credentials.

Mr. Schirru advised that scams have significantly increased, with reported losses in Australia reaching \$1.8 billion in 2021 and escalating to \$3.1 billion in 2022.

Mr. Schirru highlighted various industries, including financial services, search engine providers, telecommunications and government bodies are adopting measures to combat scams. Key examples include verification systems for financial services advertisements, preventing the impersonation of phone numbers and the establishment of an anti-scam task force.

Mr. Rebello provided an overview of 'Phishing', describing this as a common attack where fraudsters impersonate brands or organisations using deceptive communications (email or SMS) with links that appear genuine but lead to fraudulent websites.

Mr. Rebello explained that the increasing sophistication of scams necessitates vigilance and awareness, with proactive steps such as independent verification and recognising red flags being crucial for prevention.

Mr. Rebello encouraged members to adopt Macquarie's authenticator app for improved account security.

## Members' Q&A

**Live session from 1 Shelley Street, Sydney, with the MIML Board, MIML's Executive Officer and MSP Auditors facilitated by Chris Kalliris, Head of the Office of the Trustee at Macquarie.**

Mr. Kalliris thanked Ms. Weber, Mr. Schirru, Mr. Rebello, Ms. Abood, and Mr. Fabbro for their presentations. He introduced the panel for the Members' Q&A live session which comprised Michelle Weber, Cathy Aston, Dan Fabbro, and Curtis Dowel. Mr Kalliris advised that

the Fund's remaining Directors and Auditors were also attending in the Sydney office or virtually to answer members' questions. He advised that for any MSP-related questions not answered at the AMM, a written response would be provided in addition to the minutes of the meeting and published on the website within 30 days. The questions submitted by members prior to the meeting were addressed first.

Members questions and responses are available on **[macquarie.com.au/investing/macquarie-superannuation-plan-amm](https://macquarie.com.au/investing/macquarie-superannuation-plan-amm)**

## Meeting Close – AMM Closing Remarks

Mr Kalliris acknowledged the quality and range of questions received from members for the Q&A session. He thanked the MSP Members for joining the AMM, as well as the Macquarie teams who had assisted in organising the event.

The AMM closed at 1.02pm.

Signed by the Chair as a true record of the meeting:

Signature

DocuSigned by:  
*John Edstein*  
0238BFA3429842E...

Date

19/12/2023

Chair

John Edstein