ANZ STAFF SUPERANNUATION (AUSTRALIA) PTY LIMITED
(Company or **Trustee)**
Trustee of ANZ Australian Staff Superannuation Scheme
(Scheme or **Fund)**

Annual Members' Meeting – Minutes

Held via live webcast on Thursday 14 May 2026 at 5.30pm

In attendance:

Directors	Jocelyn Furlan	Chair and Employer Representative Director
	Margot Dargan	Employer Representative Director
	Anne Flanagan	Employer Representative Director
	Rebecca Noonan	Member Representative Director
	Glenn Phillips	Member Representative Director
	Robert Sparrow	Member Representative Director
	Daniel Tarraran	Employer Representative Director
	Jade Tan	Member Representative Director
Trustee officers and senior leadership	Jo McKinstray	Head of ANZ Staff Super (ANZSS)
	Carolyn Tait	Head of Member Experience
	Vito Giudice	Chief Risk Officer
	William Leong	Head of Investments
	Angeline Mahwendepi	Head of Finance
	Jane Cox	Company Secretary
	Christopher Porter	Scheme Actuary, WTW
	Chathuranga Pathirage	Senior Manager, KPMG
Other attendees	Members of the Fund also attended.	

Opening of meeting

The Head of ANZSS welcomed members to the meeting.

The Head of ANZSS apologised for the technical difficulties which had delayed the start of the meeting by 30 minutes.

The Head of ANZSS introduced the Chair.

The Chair gave an acknowledgement of country and outlined the meeting agenda. The Chair noted the meeting had been brought forward to May, following the distribution of Member Benefit statements in March 2026. The procedure for members to submit questions during the meeting was explained. A disclaimer was provided to note that the content discussed at the meeting is general information only and to highlight the availability of financial advice for members.

The Chair introduced the Directors, senior management, the auditor, and the actuary. The Chair welcomed Jo McKinstray as the new Head of ANZSS and acknowledged the contribution of Paul Rosam, the former Head of ANZSS, who has taken up the Deputy Head position.

Chair's Address

The Chair provided comments on various aspects of the Fund including:

- the achievements in 2025 including a record Net Promoter Score rating, a 40% uplift in voluntary contributions and a marked increase in members seeking financial advice.
- the continued strategic focus on long-term performance, competitive fees and low insurance premiums, and improved member experience particularly advice.
- the solid 2025 investment results despite volatile investment markets.
- the enhancement in member experience including the launch of the e-newsletter and webinars, and the re-negotiation of the Fund's insurance with no premium increase, and other insurance enhancements, and continuing premium rebates.
- the critical priority of protecting members' super from cyber threats, the introduction of stronger password requirements, and the appointment of a dedicated Information Security Manager.
- strengthening how the Trustee listens and acts on member feedback which informs priorities, with the example of increased use of digital options.
- strong governance with strengthened oversight, an enhanced investment governance framework, and continued clear focus on the members' best financial interests.

Head of Investments

William Leong, Head of Investments, provided comments on the 2025 investment performance and context, recent 2026 market developments and forward outlook including:

- observations on the key drivers and influences on the global economy and Australia's economy in 2025, and the performance of global and Australian equity markets in 2025, all reinforcing the value of diversification.
- The strong long-term Fund performance, with all options outperforming objectives over 10 years.
- The power of compounding and taking a long-term approach.
- Increased uncertainty in 2026 driven by geopolitical conflict, higher oil prices, renewed inflation pressures and interest rate increases, contributing to market volatility.
- The performance of each asset class over the first quarter of 2026, the moderate global growth expected in 2026 and the risk of growth slowing further due to geopolitical tensions and higher energy prices.
- The portfolio resilience through diversification, with some offsetting performance across asset classes despite early 2026 market declines and volatility.
- the environment has shifted from supportive to more fragile, with higher volatility and greater sensitivity to inflation, policy and geopolitical risks.
- Minimal changes to superannuation policy from the recent Federal Budget

Head of Member Experience

The Head of Member Experience provided comments on member experience including:

- the strong member engagement with the new quarterly e-newsletter launched in September 2025 and an invitation for members to provide feedback on topics for future e-newsletters.
- the significant growth in demand for financial advice from members including retirement advice, and the introduction of in-office retirement advice sessions in Melbourne and Sydney.
- the targeted member communications, including Transition to Retirement and Retirement email journeys, driving increased use of the Model-My-Super tool.
- the importance of members checking their communication settings and keeping their contact details up to date.
- use of the Fund's mobile app and transacting digitally for quicker, more secure transactions, rather than mailing paper forms.

Questions and Answers

The Chair handed over to the Head of ANZ Staff Super to facilitate the Q&A session.

The Head of ANZ Staff Super invited members to ask a question by using the Q&A box in the top navigation bar on their screen.

The Head of ANZSS noted that answers to questions would be placed on ANZ Staff Super's website within the next 30 days.

The Head of ANZSS, Deputy Head of ANZSS and Head of Member Experience responded to all questions which had been submitted by members prior to the meeting.

The full text of those questions and answers will be set out in the transcript of this meeting on the ANZ Staff Super website.

There were no additional questions asked during the course of the meeting.

Meeting close

The Chair thanked everyone for joining the meeting.

The meeting concluded at 6.15pm.

Jocelyn Furlan

Jocelyn Furlan
Chair – ANZ Staff Superannuation (Australia) Pty Limited

2 June 2026