

Board Skills Matrix

AS AT APRIL 2025

The Board Skills Matrix outlines the key skills and capabilities UniSuper expects of its Board, to appropriately govern our fund and support our members, employers and other key stakeholders.

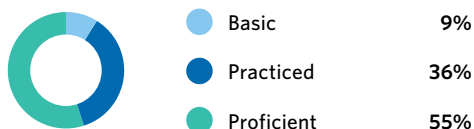
Directors conduct an annual self-assessment against these skill domains in accordance with the assessment criteria below, to provide a collective view of Board capability. Outcomes for the most recent annual review are outlined below and accurate as at April 2025.

Assessment Criteria:

- Basic** - an awareness and basic literacy of the relevant skill, knowledge or competency area
- Practiced** - Sound working knowledge and understanding through either experience, on the job application or relevant skills in board and committee activities, and/or through training and professional development activities
- Proficient** - highly qualified proficiency, knowledge & experience in the relevant skills area; can professionally apply the skill, competency or knowledge in complex situations. A proficient rating requires evidence of extensive experience to be demonstrated.

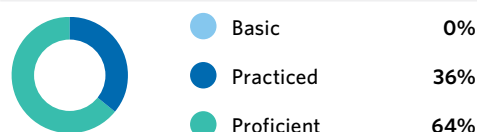
SKILL DOMAIN

PROFIT FOR MEMBER



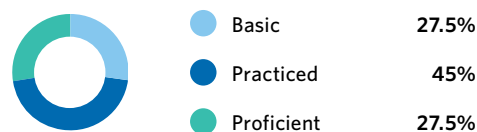
Understanding the profit for member model and Trustee fiduciary duties is essential. This includes applying a 'member first' lens to all decision-making, prioritising member needs, and fostering a strong member-focused culture. It also involves understanding the Board's role in administering and protecting Australia's retirement income of its members.

MEMBER SERVICE & OUTCOMES



An understanding of member and employer needs is essential. It also involves enhancing member outcomes by understanding their experience, needs, engagement, and the economic and social drivers impacting them.

FINANCIAL SERVICES SECTOR



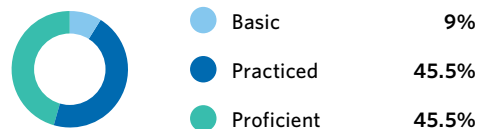
Experience and/or knowledge of the financial services industry which could include superannuation, insurance, investment or banking and the drivers of the sector.

FINANCIAL MANAGEMENT



The ability to understand financial statements and the drivers of financial performance. This includes assessing the effectiveness of financial controls, understanding accounting standards, taxation, and internal and external audit requirements. It also involves understanding budgeting, forecasting processes, valuation methodology, and actuarial issues related to the Fund.

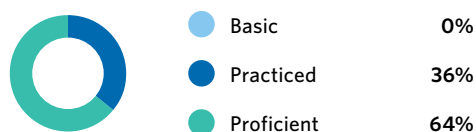
RISK, COMPLIANCE & REGULATION



Understanding the application of risk, compliance, governance, legal, and conflicts management frameworks is essential. This includes knowledge of regulatory requirements, identifying, assessing, and managing a broad range of material risks, and fostering a strong risk culture.

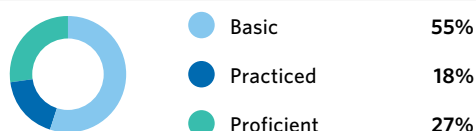
SKILL DOMAIN

STRATEGIC & COMMERCIAL ACUMEN



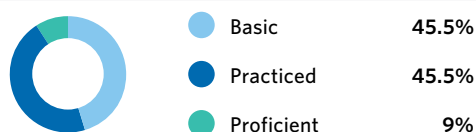
An understanding of the regulatory context and economic drivers at an entity and industry level is essential. This includes identifying and critically assessing strategic opportunities and threats, developing and setting strategic objectives, overseeing strategy execution, and monitoring the annual business plan.

INVESTMENTS



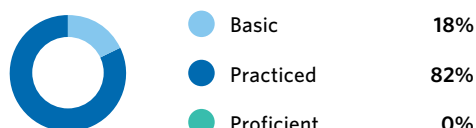
Understanding investments, including asset classes, investment strategy, portfolio construction, unit pricing, investment operations, and investment risk management, is essential. This includes bringing a global investments perspective and knowledge of the processes for formulating investment beliefs, strategy, and objectives.

FINANCIAL PLANNING & ADVICE



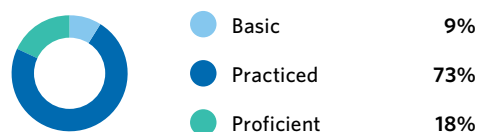
An understanding of advice frameworks, regulatory and industry requirements, and member experience is essential.

SUPERANNUATION ADMINISTRATION



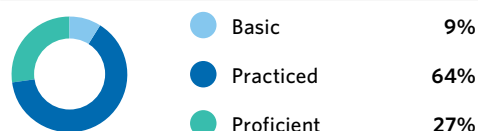
Understanding member administration and overseeing internal delivery is essential. This includes experience and understanding of the operational aspects of the business, especially as it pertains to members and employers.

PRODUCTS & EXPERIENCE



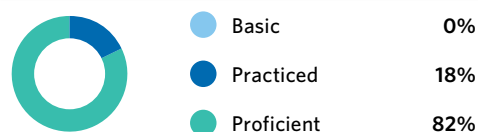
This includes knowledge of superannuation and retirement products and services, insurance management and other aspects (underwriting, options, features, premiums), product design, benefits and pricing, brand and marketing strategies, and digital engagement.

TECHNOLOGY, DIGITAL & DATA



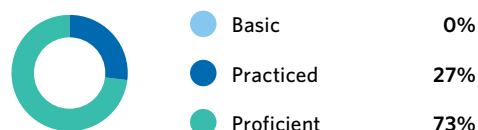
Knowledge of key technology architectures, services, operations, platforms, and applications, as well as emerging technologies, digital disruption, and market trends. This includes understanding technology risks (including cyber), security vulnerabilities, and regulatory requirements. Understanding of data strategy, impact and governance.

LEADERSHIP & CULTURE



Demonstrating and living the Fund's values and culture is essential. This includes skills and experience gained in senior leadership roles, setting and executing strategic direction, managing complex projects, and leading workplace change and culture.

PEOPLE & REMUNERATION



Knowledge in setting remuneration frameworks, building workforce capability, and promoting diversity and inclusion.

This information is current as at April 2025. Information is subject to change. To the extent that this skills matrix contains information which is inconsistent with the UniSuper Trust Deed and Regulations (together the Trust Deed), the Trust Deed will prevail. Issued by: UniSuper Limited the trustee of UniSuper, Level 1, 385 Bourke Street, Melbourne Vic 3000.

Fund: UniSuper, ABN 91 385 943 850

Trustee: UniSuper Limited, ABN 54 006 027 121 AFSL 492806

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