

GUILD RETIREMENT FUND: ANNUAL MEMBER MEETING

Date & Time	Thursday 29 January 2026	1:30 pm – 2.30 pm
Virtual venue	Meeting held online	
Attendees	Equity Trustees Superannuation Limited (ETSL) Board: Catherine Robson (Chair), Jocelyn Furlan, Steven Carew, David Coogan, Suzanne Holden (Directors) David Warren (General Manager, Superannuation Services, Equity Trustees); Meagan Brayne (Executive Director, Product and Operations, Future Group); Simon Sheikh (CEO, Future Group) - appeared by video; and Adam Kuziow (Fund Auditor, Deloitte) Attendees: 20 attendees (15 members and 5 other attendees)	
Apologies	Mick O'Brien (Director, ETSL Board)	
1. Commencement	At 1:30pm, Catherine Robson welcomed all attendees, provided an overview of the Agenda for the meeting and noted details of how to lodge questions and who to call to address any technical difficulties.	
2. Welcome & Year in Super	<p>The Chair noted that a quorum of ETSL Directors, David Warren, Meagan Brayne and Adam Kuziow were present.</p> <p>The Chair noted the video presentation by Simon Sheikh, the CEO of Future Group, as the Sponsor of the Fund</p> <p>The Chair welcomed all members and attendees to the Annual Member Meeting of the Guild Retirement Fund (Fund).</p> <p>The Chair provided an update on the following:</p> <ul style="list-style-type: none">• Ongoing regulatory change covering FAR and CPS230;• Updates to key superannuation rates and thresholds; and• Key changes in super including coverage during parental leave, the introduction of Payday Super, the Retirement Income Covenant, mandatory service standards regarding death benefits and focus on cyber security.	
3. Fund update	<p>Meagan Brayne provided an overview of the Fund including:</p> <ul style="list-style-type: none">• Commentary regarding the Fund's structure, size and scale;• Product and investment offers along with insurance cover;• The role of Guild Super Services (Future Group) as Fund Promoter and• Examples of Fund performance.	
4. Trustee Update	<p>David Warren addressed the following key themes:</p> <ul style="list-style-type: none">• Retirement Income Covenant• Investment market performance and market outlook for 2026;• International Shares Outperformance; and• Member Outcome Assessments.	



5. Looking Forward

Simon Sheikh provided a video update on plans for the future management of the Fund covering:

- An introduction to Future Group and the role of Sponsor;
- The focus on prioritising the financial futures of women and families in the healthcare, community services and early learning sectors;
- Developments since joining Future Group including reduced fees and increased investment capability with increased scale;
- A market investment update including the Fund's responsible investment approach, diversification strategies and investment option performance;
- The importance of a long-term investment outlook and focus on key investment parameters including valuations and inflationary impacts;
- The strategic partnership arrangement between Future Group and the Australian Childcare Alliance and Fraser Foundation;
- The strategic partnership arrangement between Future Group and the Pharmacy Guild of Australia; and
- Strategic initiatives covering member services, super coach support, the SuperSuper product, medical and wellbeing support via 360 health through MetLife and digitally led product and tool improvements.

6. Questions & Answers

David Warren and Meagan Brayne responded to 5 questions asked by members:

- 1) Does the Shield and First Guardian matters impact our Fund?
- 2) How is the fund using AI, and how do you protect member data and privacy?
- 3) How does the Trustee view speculative investments (for example gold, silver and emerging technologies such as AI), and what steps does the Trustee take to manage and limit exposure to these types of investments?
- 4) What can members do to improve GuildSupers' visibility?
- 5) What is the Trustee doing to ensure that claims are managed and paid efficiently for members?

It was noted that it was not possible to respond to questions about a member's personal account or circumstances due to privacy reasons. The Fund would seek to contact these members directly to address their questions.

Written responses to these and other general questions posed by members are attached to these Minutes.

7. Closing remarks

The Chair thanked all those in attendance and noted that a video of the meeting, the Meeting Minutes and written responses to the general questions submitted by members would be available online within 4 weeks of the meeting.

The meeting was closed at 2:16pm.



QUESTIONS AND ANSWERS

Members provided an extensive list of questions, several of which were submitted prior to the meeting and few during the meeting. Below is the list of all member questions.

QUESTIONS SUBMITTED PRIOR TO THE MEETING

1. Does the Shield and First Guardian matters impact our Fund?

We understand that reading about situations like this can create concern, but there is no impact to the Guild Retirement Fund, the day-to-day operations, or the services we provide to you as the Trustee of the Fund.

We appreciate this situation has been deeply challenging for those affected. We have clear ideas for regulatory reform, and we are working with the key industry bodies and the regulators. We are respectful of the ongoing regulatory examination of the issues, and we remain deeply committed to supporting them to have robust confidence in the superannuation system.

The ETSL Board is committed to acting in members' best financial interests and takes its compliance obligations seriously.

2. How is the Fund using AI, and how do you protect member data and privacy?

Like many organisations, we are exploring the use of AI and advanced analytics to improve efficiency and member experience. For example, by helping us respond to enquiries more quickly or identify patterns that can improve our services. Any use of AI is governed by our existing risk, privacy and security frameworks.

We take data protection very seriously. Member information is stored and processed under strict security controls, and we comply with relevant privacy laws and regulatory obligations. We do not sell member data, and any use of AI tools must meet our standards for confidentiality, accuracy and human oversight.

3. How does the Trustee view speculative investments (for example gold, silver and emerging technologies such as AI), and what steps does the Trustee take to manage and limit exposure to these types of investments?

The Trustee recognises that assets often described as speculative such as certain commodities or emerging technology-related investments can play a role within diversified portfolios, but they also carry higher levels of uncertainty and volatility. These investments can be sensitive to market sentiment, valuation changes and rapid shifts in economic or regulatory conditions.

The Trustee has limits on the percentage of a portfolio that can be allocated to a single investment or asset class in order to provide some measure of protection, however true protection comes from a properly constructed and diversified portfolio.

Members are encouraged to consider their individual time horizon, risk tolerance and retirement goals when choosing investment options, and to seek professional financial advice if they are unsure.



4. What can members do to improve GuildSupers' visibility?

GuildSuper's visibility in a workplace often increases when people feel more comfortable talking about super in general and know where to find reliable information. Many members are defaulted into super and may not realise how important engagement can be, so creating space for awareness rather than advice can be helpful.

Members can support engagement by encouraging colleagues to make use of official GuildSuper information and tools. Pointing people toward the GuildSuper website allows them to explore their own super, understand how the default MySuper Lifecycle option works, and learn about contributions, insurance, and investment choices in their own time, without pressure.

Another way members can help improve visibility is by supporting access to education. This might involve suggesting to an employer or HR team that super education sessions, webinars, or information from GuildSuper be shared with staff. These sessions are designed to provide general information and help members better understand how super works, rather than offering personal advice.

Members can also help by ensuring GuildSuper communications are visible in the workplace. This could include encouraging employers to share links, updates, or reminders through existing channels such as internal emails, noticeboards, or staff intranets, so employees know where to go when they want more information.

Leading by example can also make a difference. Engaging with your own super, using available tools, and being open about the value of staying informed can help normalise super as an important part of financial wellbeing, while leaving each individual to make their own decisions based on their circumstances.

5. What is the Trustee doing to ensure that claims are managed and paid efficiently for members?

The Trustee places a strong emphasis on the fair, timely and consistent management of claims. Claims processes are designed to operate in accordance with the relevant trust deed, policy terms and legal and regulatory requirements, while also recognising the importance of clear communication with members throughout the process.

The Trustee oversees claims governance and works with administrators, insurers and service providers to support efficient claims assessment and decision-making. Performance and service standards are monitored, and processes are reviewed periodically to identify opportunities for improvement.

At all times, the Trustee seeks to act in the members' best financial interests.

6. Can I have a member number?

Your member number would have been issued in the communications you received when you first joined the Fund. Feel free to contact the Fund directly if you have lost your member number.

7. Fees and charges of Fund?

See the Product Disclosure Statement for more information about what fees and costs are applied to your account.



8. How can I grow my money with various schemes in GuildSuper?

Growing your super is about making the most of your contributions, how your money is invested, and the power of compounding over time.

As a first step you should check that you're receiving the correct contributions from your employer. Next consider whether making additional voluntary contributions might be right for you. This could include salary sacrifice or personal after-tax contributions, depending on your circumstances. Even small, regular contributions can build up over time and make a meaningful difference to your retirement balance. You can also check if you're eligible for any government co-contributions.

Your investment option is another key driver of long-term growth. As a GuildSuper member, you can check what investment option you're currently in and explore how each option works on the GuildSuper website, including the risks, objectives, and how options may suit different needs.

If you're in GuildSuper's default MySuper option, it uses a Lifecycle approach. This means the investment mix is automatically adjusted to suit your life stage, generally aiming for higher growth earlier on and gradually becoming more conservative as you get closer to retirement. The idea is to help manage investment risk as your circumstances and time horizon change, without you needing to make ongoing investment changes yourself.

If the default MySuper Lifecycle option isn't right for you, GuildSuper also offers a choice of other investment options through its MyMix Solution. These are options you actively choose (they're not automatic like the MySuper Lifecycle approach). You can view and compare these different investment options on the GuildSuper website and in GuildSuper's investment materials so you can understand what each option is designed to do.

If you'd like guidance tailored to your situation, GuildSuper members can speak with a financial adviser or coach through GuildSuper for help understanding contributions, investment choices, and what might best fit your goals. You can access their support via email, live chat or phone. Full contact details for our Coach team are available on our website.

9. How do funds grow?

Funds grow from contributions going into your account, from your employer as well as any personal contributions you make or any government contributions you may receive. Your balance is invested in line with your nominated investment option and over time grows with investments earnings, noting these may be negative over the short term but are typically positive over the long term.

10. I am with Australian super?

If you have received an invitation to this meeting then you have a GuildSuper or Child Care Super account. You may have multiple superannuation accounts, so you may also have an account with AustralianSuper.

Having more than one account can mean paying more than one set of fees. Combining them could save money and make your super easier to manage, but there are personal considerations and reasons why some individuals may want multiple accounts too. Before you combine super accounts it's important to check whether you might lose insurance cover, and whether there will be any tax implications.

You can check your super accounts online through the ATO portal in MyGov and if you need more specific advice about consolidating your super you may consider seeking personal financial advice.



11. I might have some money in the super account are you able to check for me please?

You can check your account balance at any time through the member online account, available through the fund's website.

12. I want to know about the retirement fund and the be if it's on my age 55?

To learn more about the GuildPension retirement product and eligibility requirements, please see the Product Disclosure Statement available online. You should review the Target Market Determination to see who this product is designed for and to consider if it might be right for you.

13. I'd like to know where the super is being invested, please.

Our Portfolio Holdings document is available on the Important Information page of the website. It shows a complete breakdown of the investments we hold in each of the investment options.

14. I'm wanting to close my minimal policy... Im almost 70yrs old and invested super to date

While we are unable to answer personal questions in our responses, our Coach team is able to provide guidance and advice on questions just like this. You can access their support via email, live chat or phone. Full contact details for our Coach team are available on our website.

15. Would like to hear on my balance and my future with your company.

You can check your account balance at any time through the member online account, available through the Fund's website.

16. Is meeting going to be online 29th of January 26 at 1.30 PM

Yes

17. How long will the meeting take?

The meeting is scheduled to run for 1 hour from 1.30pm - 2.30pm on 29th January 2026.

18. I'm on holiday in the Philippines can I still join?

Yes

The following 5 questions all enquired about recording of the meeting.

19. I won't be able to attend at that time as I'll be working but I would like the recording please.

20. I would be very interested in getting a recording of the meeting as I will be at work at the time. Much appreciated

21. I can't attend but would like to watch the video after. Thanks

22. Could I be sent a recording of this meeting as I usually work during these hours?



23.If I missed the meeting?

A recording of this meeting will be made publicly available on the Fund's website.

MEMBER PERSONAL QUESTIONS

All questions relating to a member's personal account have been included in the appendix to this pack. Both the promoter and administrator have been contacted as required to assist members with these questions.

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