

Equip Super Board Skills Matrix:

The Board of Equip Super is a skills-based board, which means that our composition reflects our commitment to ensuring Equip Super members and employers can be confident that collectively, our Directors have the appropriate diversity of experience, skills, education and perspectives to manage the Fund in accordance with its legal and prudential obligations and risk appetite, and in members' best financial interests. We're also committed to ensuring each Director has the skills that allow them to make an effective contribution to Board deliberations and processes.

The Skills Matrix is reviewed annually as part of a broader Board Performance Review. The Board is in the process of establishing a Board Development Plan, to align the training and development needs of individual Directors where skill gaps are identified to effectively fulfil its strategic plan. The collective experience and skills of the Board are strengthened by bringing in expertise through external consultants and advisers where necessary.

The information provided below depicts the collective skills and experience of the Board as of November 2023.

● Expert
 ● Proficient
 ● Competent

Skill	Definition	Collective skills and experience of the Board
Product and Customer Experience	A deep understanding or experience of: <ul style="list-style-type: none"> the member and/or employer base, their expectations and their experience, as well as an understanding of consumer behaviour, competitor behaviour, member and employer value propositions and engagement strategies; or product design, branding, marketing, distribution, digital engagement and associated regulatory/conduct issues. 	
Customer and Retirement Knowledge	Deep understanding of how decision-making impacts on members and/or employers. An understanding of the trustee's fiduciary duties, with a particular focus on adopting a members' best financial interests' lens to all decision-making. An understanding of the post-retirement landscape, with a focus on supporting members to prepare for financial freedom in retirement.	
Technology and Digital	Understanding of key technology architectures, services, operations, platforms and applications, as well as emerging technologies, digital transformation and market trends. Ability to identify, assess and manage technology risks, data management risks, cyber security risks, and technology related regulatory requirements.	
Strategic and Commercial Acumen	Ability to identify and critically assess organic and inorganic strategic opportunities and threats to the business, set strategic direction, oversee strategy execution using commercial judgment, and set and monitor an annual business plan with a focus on key initiatives, financial soundness, risks and key performance indicators.	
Leadership	Experience gained in senior leadership or Non-Executive Director roles, including managing the delivery of complex projects, stakeholder management, enhancing organisational culture and leading through periods of change.	
People and Culture	Understanding of employment models and remuneration frameworks, building workforce culture and capability, and promoting diversity and inclusion.	
Investment Governance	Understanding of: <ul style="list-style-type: none"> The processes for formulating investment beliefs, strategies and objectives; Portfolio construction, asset classes and allocation, performance monitoring, investment operations and investment risk management; and Responsible investment. 	
Fund Administration and Insurance	Understanding of member administration and/or experience overseeing outsourced service delivery. Understanding of the life insurance industry and/or experience in life insurance design, pricing and claims handling. Understanding of defined benefit products.	
Financial Acumen	Understanding of Australian accounting standards, taxation and audit requirements. Ability to understand and interrogate financial statements, budgets and forecasts, the drivers of financial performance, the effectiveness of financial controls, and the content of audit reports.	
Risk and Compliance	Knowledge of the financial services' regulatory environment and the ability to build and maintain relationships with regulators. Understanding of the design, application and oversight of risk and compliance management frameworks. Ability to identify, assess and manage a broad range of strategic and operational risks.	