

# FY21 Executive Remuneration Disclosures

Following a review of our approach to executive remuneration disclosures, AustralianSuper has updated our FY21 disclosures. These disclosures now include:

- › the FY21 remuneration of the highest paid 5 employees of the Fund as per the disclosure made in the AustralianSuper FY21 Annual Report (and prior annual reports)
- › the FY21 remuneration of all members of the Executive who report to the Chief Executive and who are not covered by the previous disclosure.

From April 2020 to October 2020 members of the AustralianSuper Group Executive team that report to the Chief Executive volunteered to have their remuneration reduced by up to 20% in recognition of the impacts of COVID-19. The Chief Executive volunteered to have their remuneration reduced by 20% from April 2020 to January 2021. These disclosures are calculated inclusive of these reductions for the relevant portion of the FY21 year.

## FY21 Executive Remuneration for highest paid colleagues at the Fund

	Salary (A)	Superannuation	Fixed remuneration (B)	Investment performance payment (C)	Deferred performance (D)	Non-monetary (E)	Total (F)
M Delaney*	776,992	25,000	801,992	931,450	372,580		1,733,442
J Peasley	695,559	25,000	720,559	579,729	231,892		1,300,288
I Silk†	1,075,505	25,000	1,100,505			18,729	1,119,234
A Barker	552,967	25,000	577,967	523,624	209,450		1,101,591
C Astorri	535,908	25,000	560,908	519,903	207,961		1,080,811

The movement in the annual leave accrual for each person for the FY21 financial year was as follows: M. Delaney \$38,267. J. Peasley -\$17,387. I. Silk \$52,473. A. Barker -\$25,764. C. Astorri -\$12,557.

The movement in long service leave entitlements accrued but not taken during the FY21 financial year were: M. Delaney \$25,303. J. Peasley \$32,033. A. Barker \$15,565. I. Silk \$29,729. C. Astorri \$8,107.

## FY21 Executive Remuneration for the Group Executives

	Salary (A)	Superannuation	Fixed remuneration (B)	Investment performance payment (C)	Deferred performance (D)	Non-monetary (E)	Total (F)
S Adams*	514,651	25,000	539,651				539,651
S Blackmore*	635,520	25,000	660,520				660,520
P Curtis*	873,724	25,000	898,724				898,724
M Glover*	543,703	25,000	568,703				568,703
R Kerlin*	629,175	25,000	654,175				654,175
P Schroder*	675,290	25,000	700,290				700,290
F Trewin*	573,777	25,000	598,777			8,395	607,172

The movement in the annual leave accrual for each person for the FY21 financial year was as follows: S. Adams \$51,602, S. Blackmore \$5,364, P.Curtis -\$12,942, M. Glover \$9,778, R. Kerlin \$29,817, P Schroder \$21,208, F. Trewin \$11,116.

The movement in long service leave entitlements accrued but not taken during the FY21 financial year were: S. Adams \$4,785, S. Blackmore \$32,834, P.Curtis \$19,334, M. Glover \$16,099, R. Kerlin \$27,231, P Schroder \$11,652, F. Trewin \$16,983.

### Disclosure elements

- (A) Represent cash remuneration paid during the financial year before superannuation and investment performance payments. This amount does not include any accrual for annual leave or long service leave.
- (B) Represents cash remuneration paid during the financial year inclusive of superannuation and before performance payments. This amount does not include any accrual for annual leave or long service leave.
- (C) Represents the performance payment made in respect of the 2020/21 financial year. The amount is inclusive of the deferred performance payment.
- (D) In accordance with changes made to the Investment Performance Payment Plan, Material Risk Takers have 40% of the 2021 Performance Payment deferred over 3 years, with equal vesting in years 1, 2 and 3. The Chief Investments Officer has 40% of the 2021 Performance Payment deferred over 4 years, with equal portions vesting in year 1, 2, 3, and 4.
- (E) Includes motor vehicle benefits including parking and any associated fringe benefits tax.
- (F) Represents the total remuneration paid for the year being the sum of (B), (C), and (E).

\* The remuneration of Group Executives reporting to the Chief Executive was reduced by up to 20% for 3 months in FY21 in recognition of the impacts of COVID-19.

† The remuneration of the Chief Executive was reduced by 20% for 6 months in FY21 in recognition of the impacts of COVID-19.