

Trustee Risk Reserve Report to 30 June 2023

AustralianSuper Pty Ltd, the Trustee of the AustralianSuper superannuation fund, has a limited financial risk reserve, referred to as the Trustee Risk Reserve ('TRR'), to manage any financial risks of the Trustee or its directors that are incurred in connection with their AustralianSuper roles. This forms part of the financial resilience of the Trustee which is in the best financial interests of members. The TRR can't be used by the Trustee or its directors to conduct other businesses or pay any dividends or profits to the Trustee's shareholders. Below is a summary of the previous financial year's activity in relation to the TRR.

Income statement movements	FY23 (AUD \$'000)
TRR Fee received	24,364
Less GST	(2,215)
TRR Fee received net of GST	22,149
TRR investment earnings	2,247
TRR tax expense	(7,319)
Retained earnings transferred to TRR	17,077

TRR movements	FY23 (AUD \$'000)
Opening TRR balance 1 July 2022	22,201
Net income transferred from retained earnings	17,077
TRR payments	-
Closing TRR balance 30 June 2023	39,278