



## Disclosures under the Equip Super Trust Deed Rule A3.4 (d) – Togethr Trustees Pty Ltd - Trustee Indemnity Reserve

### 1. Trust Deed

From 1 January 2022, changes in legislation meant that super fund trustees were no longer permitted to pay fines and penalties incurred under Commonwealth law from the assets of their super fund.

On 7 November 2022 the Supreme Court of South Australia changed the Trust Deed of Equip Super (the Fund), at the request of Togethr Trustees Pty Ltd (the Trustee). These changes allow the Trustee to:

- charge a Trustee Fee (“Trustee Indemnity Reserve Fee”) to the Fund, and
- establish a Trustee Reserve (“Trustee Indemnity Reserve”) from which to pay fines and penalties should the need arise.

To build the Trustee Reserve, a Trustee Fee of up to 0.08% per year of funds under management (as at the end of the previous calendar year), will be charged to the Fund before the end of the calendar year. This is not a fee that is charged directly to members. Instead, it is paid from the Fund’s existing Administration Reserve. The Trustee Indemnity Reserve does not form part of the Fund’s assets and is instead held directly by the Trustee. The Trustee Indemnity Reserve is capped at 0.08% of funds under management as at the end of the previous calendar year. If the Trustee Indemnity Reserve holds more than 0.08% of funds under management, then no Trustee Indemnity Reserve Fee will be charged to the Fund. If at any time we increase the fees charged directly to your account, we’ll let you know beforehand.

### 2. Togethr Trustees Pty Ltd Trustee Indemnity Reserve (TIR)

The following tables sets out the required disclosures for the Togethr Trustees Pty Ltd Trustee Indemnity Reserve (TIR) for the 2023 calendar year (CY23).

The information below is disclosed as at the end of calendar year in order to meet the requirements of the trust deed itself.

Details for the CY23	Amount
1. Net assets of the Equip Super Fund as at the end of CY23	\$32.628 Bn
2. Opening balance of Togethr Trustees Pty Ltd TIR at 1 January 2023	\$0.000m
3. Add: Amount(s) of the Trustee Indemnity Reserve Fee paid into the TIR	\$11.242m
4. Add: Bank interest received from the investment of the TIR in cash and term deposits	\$0.250m
5. Less: Amounts paid out of the TIR*	\$1.022m
6. Closing balance of Togethr Trustees Pty Ltd TIR at 31 December 2023**	\$10.470m

\*Details of any amounts paid out of Togethr Trustees Pty Ltd TIR during CY23:

Description of payment	Date of payment	Amount of payment	Date of liability	Amount of liability	Details of the contravention giving rise to the penalty comprising the liability where applicable
Goods and Services Tax (GST)	21/2/23	\$0.800m	31/1/23	\$0.800m	NA – GST payment
GST	18/7/23	\$0.222m	30/6/23	\$0.222m	NA – GST payment
<b>TOTAL</b>		<b>\$1.022m</b>			

Note: \*\* A payment of \$0.121m attributable to November 2023 was made from the Trustee Reserve in February 2024 and will be set out in the disclosure document for CY24.