



HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

REST

REST1QW: **The details of the date and location of your annual general meeting for the past five years, and whether fund members were invited to attend.**

Answer:

Retail Employees Superannuation Pty Limited (RESP) is the trustee for the Retail Employees Superannuation Trust (Rest). RESP is an Australian proprietary company and is therefore not required to hold an annual general meeting.

In the past 5 years an annual general meeting has not been held for RESP or Rest.

The Superannuation Industry (Supervision) Act 1993 was amended by the *Treasury Laws Amendment (Improving Accountability and Member Outcomes in Superannuation Measures No. 1) Act 2019* (which received Royal Assent in April 2019), which introduced the requirement for the RSE licensee of a registrable superannuation entity to hold an annual members' meeting. Under these requirements, RESP is required to hold an annual general meeting for the 2019-20 income year and each following income year.

RESP is planning to hold the annual members' meetings for the 2019-20 income year in late 2020.

In addition, Rest will hold a member briefing on 7 November 2019 at 6pm at the Amora Hotel, Jamison St, Sydney. This briefing will provide an opportunity for Rest members to receive an update on Rest investments and insurance arrangements, and to ask questions of executives and directors. Members can register to attend in person, or by live stream online, which will also offer the opportunity to submit questions online.