



# Summary of important information

Attachment to the 2022–23 Annual members' meeting notice  
Updated 17 November 2023

The following information is provided pursuant to paragraph 29P(3)(b) of the *Superannuation Industry (Supervision) (SIS) Act 1993* and regulation 2.10 of the *SIS Regulations 1994*.

## Short-form expenditure summary for Spirit Super for the 2022–23 financial year<sup>1</sup>

Expense category	Total
Aggregate remuneration expenditure	\$4,512,681
Aggregate promotion, marketing, or sponsorship expenditure	\$8,729,161
Aggregate political donations	Nil
Aggregate industrial body payments	\$423,322
Aggregate related party payments	\$71,628,265

<sup>1</sup>Payment amounts are disclosed as GST inclusive where applicable.

## Understanding these amounts

This is a summary of important information related to the 2022–23 financial year which we're required to disclose to help you understand how we run your fund. Expenditure may be disclosed in more than one category so it's important to note that total amounts shouldn't be read as representing wholly separate expenditures.

Your 2023 *Member statement* is either attached or available via **Member Online** and can be accessed by logging in at [spiritsuper.com.au](https://spiritsuper.com.au).

### Aggregate remuneration expenditure

Spirit Super sets remuneration at a level to attract and retain quality talent to run and operate the fund efficiently and expertly. Details are available in the 2023 *Annual Report*.

This amount is the total of all payments made which includes the remuneration for Spirit Super's Chief Executive, all Group Executives, fees paid to directors, alternate directors and other Board committee members.

### Aggregate promotion, marketing, or sponsorship expenditure

At Spirit Super we undertake a range of activities to ensure we attract, retain and engage our members during their superannuation and retirement journey.

Growing our scale helps us keep our fees low, while supporting investment efficiency and re-investment in members' services.

As well as new member growth, we also target the retention and engagement of our current members through multiple channels to help educate and empower them to improve their retirement outcomes.

This expenditure includes all design, production and distribution of the fund's promotional and educational materials, advertising development, media costs, sponsorship and partnership arrangements.

### Aggregate political donations

Spirit Super has not made any political donations.

### Aggregate industrial body payments

These arrangements are made on commercial terms and contribute to our growth and engagement strategies through marketing, promotion, advertising and educational services to members and employers.

Payments are disclosed for industrial bodies defined in legislation as organisations registered under the *Fair Work (Registered Organisations) Act 2009*.

### Aggregate related party payments

Related party payments include payments to Spirit Super group entities and their associated entities, organisations whose key management personnel include a Spirit Super executive officer, and the associated entities of those organisations.

Spirit Super is an internally administered fund and holds several direct investment assets via wholly-owned subsidiaries. Some fund operating costs are paid via wholly-owned subsidiaries.

The related party payments disclosed reflect these arrangements and therefore the total includes many of the operating costs of the fund.

We have not disclosed superannuation benefit payments made to the Public Trustee of Tasmania for beneficiaries. Spirit Super takes the view that benefit payments are not payments that should be disclosed to members in an annual members' meeting.

Further information about related party payments is available within the *Financial Statements*. The definition of related party for this disclosure is broader than that applicable to the financial statement disclosure.

**Update:** This *Summary of important information* was updated on 17 November 2023 to include payments to Spirit Super investment managers (IFM Investors Pty Ltd, Yarra Capital Management Limited, MFS International Australia Pty Ltd) who are related parties within the definition of the *Superannuation Industry (Supervision) Regulations 1994*. The original *Summary of important information* excluded these payments and showed *Aggregate related party payments* of \$65,162,627.40.