

## Board and Committee Skills Matrix

Board	Mean Rating
<b>Skill area</b>	
<b>Superannuation Industry</b>	
1 Encompasses knowledge of the superannuation industry and broader financial services industry	3.29
<b>Mercy Super Fund</b>	
2 Encompasses knowledge of Mercy Super's governing rules, Fund design including products and investment options, insurance arrangements, accounting & auditing processes, administration, member communication and complaints handling	3.43
<b>Governance</b>	
3 Encompasses understanding of the principles outlined in Sec 52 of SIS, fiduciary responsibilities, the basics of trust law, industry governance issues and good governance practices, Mercy Super's Board policies and delegation, understanding of conflicts of interest	4.00
<b>Legislative and Regulatory Framework</b>	
4 Encompasses knowledge of Superannuation Industry (Supervision) Act, Corporations Act and other prudential requirements, understanding of the role and functions of industry regulators, including APRA and ASIC	3.14
<b>Investment</b>	
5 Encompasses understanding of Mercy Super's investment strategy & objectives, asset allocation & portfolio construction, liquidity management, awareness of manager selection & monitoring processes, basic investment principles and asset classes.	3.29
<b>Finance</b>	
6 Encompasses understanding of financial reporting, management accounting and financial statements, awareness of accounting principles, statutory reporting and actuarial reviews	4.14
<b>Risk Management</b>	
7 Encompasses understanding of Mercy Super's risk framework, awareness of risk management and compliance principles and understanding of internal and external audit arrangements	4.00
<b>Culture</b>	
8 Encompasses the ability to promote of the values of the Fund and to serve the needs and best interests of members through establishing, modelling and maintaining an open, supportive, inclusive and professional governance and working environment	4.57
<b>Total</b>	<b>3.62</b>

<b>Audit, Risk and Compliance Committee</b>		<b>Mean Rating</b>
<b>Skill area</b>		
<b>1</b>	<b>Superannuation Industry</b> Encompasses knowledge of the superannuation industry and broader financial services industry	<b>3.67</b>
<b>2</b>	<b>Mercy Super Fund</b> Encompasses knowledge of Mercy Super's governing rules, Fund design including products and investment options, insurance arrangements, accounting & auditing processes, administration, member communication and complaints handling	<b>4.00</b>
<b>3</b>	<b>Governance</b> Encompasses understanding of the principles outlined in Sec 52 of SIS, fiduciary responsibilities, the basics of trust law, industry governance issues and good governance practices, Mercy Super's Board policies and delegation, understanding of conflicts of interest	<b>4.00</b>
<b>4</b>	<b>Legislative and Regulatory Framework</b> Encompasses knowledge of Superannuation Industry (Supervision) Act, Corporations Act and other prudential requirements, understanding of the role and functions of industry regulators, including APRA and ASIC	<b>3.00</b>
<b>5</b>	<b>Investment</b> Encompasses understanding of Mercy Super's investment strategy & objectives, asset allocation & portfolio construction, liquidity management, awareness of manager selection & monitoring processes, basic investment principles and asset classes.	<b>2.67</b>
<b>6</b>	<b>Finance</b> Encompasses understanding of financial reporting, management accounting and financial statements, awareness of accounting principles, statutory reporting and actuarial reviews	<b>4.00</b>
<b>7</b>	<b>Risk Management</b> Encompasses understanding of Mercy Super's risk framework, awareness of risk management and compliance principles and understanding of internal and external audit arrangements	<b>4.00</b>
<b>8</b>	<b>Culture</b> Encompasses the ability to promote of the values of the Fund and to serve the needs and best interests of members through establishing, modelling and maintaining an open, supportive, inclusive and professional governance and working environment	<b>4.33</b>
<b>Total</b>		<b>3.77</b>

<b>Investment Committee</b>		<b>Mean Rating</b>
<b>Skill area</b>		
<b>1</b>	<b>Superannuation Industry</b> Encompasses knowledge of the superannuation industry and broader financial services industry	<b>3.67</b>
<b>2</b>	<b>Mercy Super Fund</b> Encompasses knowledge of Mercy Super's governing rules, Fund design including products and investment options, insurance arrangements, accounting & auditing processes, administration, member communication and complaints handling	<b>3.67</b>
<b>3</b>	<b>Governance</b> Encompasses understanding of the principles outlined in Sec 52 of SIS, fiduciary responsibilities, the basics of trust law, industry governance issues and good governance practices, Mercy Super's Board policies and delegation, understanding of conflicts of interest	<b>4.00</b>
<b>4</b>	<b>Legislative and Regulatory Framework</b> Encompasses knowledge of Superannuation Industry (Supervision) Act, Corporations Act and other prudential requirements, understanding of the role and functions of industry regulators, including APRA and ASIC	<b>4.00</b>
<b>5</b>	<b>Investment</b> Encompasses understanding of Mercy Super's investment strategy & objectives, asset allocation & portfolio construction, liquidity management, awareness of manager selection & monitoring processes, basic investment principles and asset classes.	<b>4.00</b>
<b>6</b>	<b>Finance</b> Encompasses understanding of financial reporting, management accounting and financial statements, awareness of accounting principles, statutory reporting and actuarial reviews	<b>4.33</b>
<b>7</b>	<b>Risk Management</b> Encompasses understanding of Mercy Super's risk framework, awareness of risk management and compliance principles and understanding of internal and external audit arrangements	<b>4.00</b>
<b>8</b>	<b>Culture</b> Encompasses the ability to promote of the values of the Fund and to serve the needs and best interests of members through establishing, modelling and maintaining an open, supportive, inclusive and professional governance and working environment	<b>4.67</b>
<b>Total</b>		<b>4.02</b>

Rating	Skill level
<b>1 Novice</b>	No prior knowledge of topic, developing basic knowledge of topic Limited understanding of topic without further clarification Requires further explanation of topics in order to make an informed decision
<b>2 Competent</b>	Adequate knowledge of a topic Satisfactory understanding of topic May require further explanation of the topic in order to make an informed decision
<b>3 Proficient</b>	Sound knowledge of a topic Sufficient understanding of the topic to make an informed decision Knows limitations of knowledge/understanding and when to seek further explanation
<b>4 Highly Proficient</b>	Good knowledge of a topic Detailed understanding of the topic to enable an informed decision to be made Can easily talk about or explain the topic to others
<b>5 Expert</b>	Extensive knowledge of the topic Thorough understanding of the topic to enable informed decision making Fully aware of industry developments and related matters relevant to the topic