

Short form expenditure summary for the 2023–24 financial year



Expense category	Australian Retirement Trust 1 July 2023 – 30 June 2024
Aggregate remuneration expenditure	\$9,766,442
Aggregate industrial body payments	\$312,320
Aggregate political donations	Nil
Aggregate promotion, marketing, or sponsorship expenditure	\$35,404,352
Aggregate related party payments	\$1,604,428,986

The amounts in the table above include GST where GST was applicable to the relevant expenditure.

Notes to the Short form expenditure summary for the 2023–24 financial year



Expense category explanations

Aggregate remuneration expenditure	<p>This expenditure is remuneration paid to the Chief Executive Officer and all members of the Executive Team, as well as fees paid to Board Directors. Some remuneration amounts are paid to the employers of our directors or committee members (not directly to them). These employers may be registered industrial bodies or related parties and, where that is the case, the payment is also included in the Aggregate related party payments and/or in Aggregate industrial body payments.</p> <p>Detailed information is available in the Fund's Consolidated Annual Financial Report available at art.com.au/governance-and-reporting/prescribed-information.</p>
Aggregate industrial body payments	<p>These are payments made by or on behalf of the Fund to industry bodies, trade associations and other organisations registered under the <i>Fair Work (Registered Organisations) Act 2009 (Act)</i>.</p> <p>Fair Work Australia maintains a list of organisations registered under the Act available at https://www.fwc.gov.au/registered-organisations/find-registered-organisation</p> <p>These amounts include remuneration which is paid to the employers of some of our directors or committee members (not directly to them) where their employer is one of the organisations registered under the Act.</p>
Aggregate political donations	<p>Australian Retirement Trust made no payments to a political entity, a political campaigner, or an associated political entity in 2023-24 in line with its policy.</p>
Aggregate promotion, marketing, or sponsorship expenditure	<p>This is expenditure incurred by or on behalf of the Fund that helps promote and grow Australian Retirement Trust. With more members we believe we can continue to keep our costs low, improve our services and invest on a global scale.</p> <p>The expenditure includes activities that build awareness and attract new members, as well as activities that educate existing members to help them achieve their best retirement. Associated costs include design, production, and distribution of collateral materials, as well as advertising, promotional and educational events, sponsorships and partnerships.</p>
Aggregate related party payments	<p>These are payments by the Fund to entities that are considered related parties of the Fund.</p> <p>The payments can occur when:</p> <ol style="list-style-type: none">1. Amounts are paid to Australian Retirement Trust group entities as part of operating the Fund for the benefit of members. This includes payments to Australian Retirement Trust group entities for labour hire, administration, investment management and financial advice services. It also includes insurance premiums for members that are paid to ART Life Insurance Limited which is Australian Retirement Trust's wholly owned life insurer.2. Australian Retirement Trust purchases services from an organisation in which it also invests.3. A director of the Trustee is an employee or director of an organisation which provides services to the Fund. <p>All but \$13,750 of the total Aggregated related party payments above were payments made to Australian Retirement Trust Group Entities as part of operating the Fund.</p>

You can see more detail about each expense category in the Additional financial disclosures for Australian Retirement Trust Annual Members' Meeting 2023–24 financial year document by following the links at art.com.au/amm.