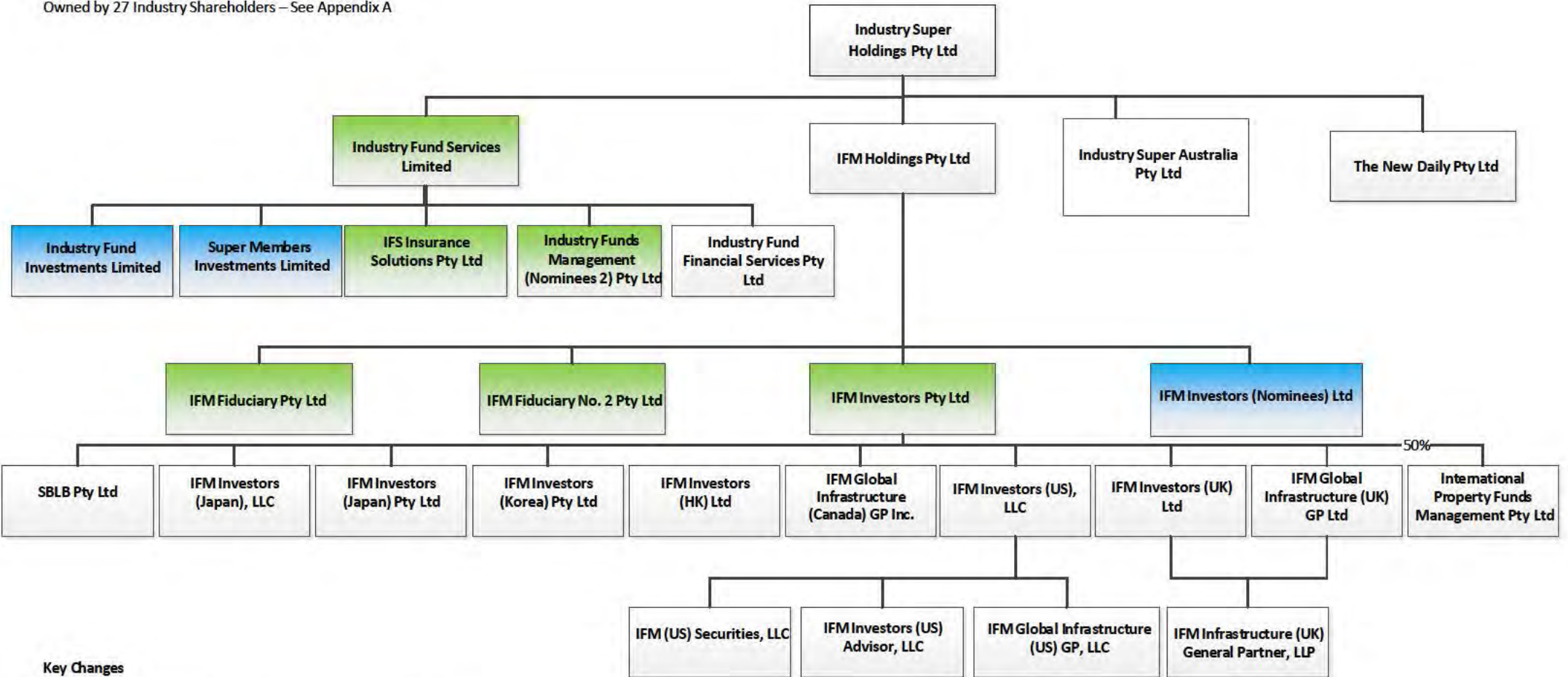


Industry Super Holdings

Group Corporate Structure as at 16 February 2018

Owned by 27 Industry Shareholders – See Appendix A



Key Changes

1. Industry Super Australia Pty Ltd was incorporated in May 2012.
2. Industry Super Holdings Pty Ltd demerged its 100% equity interest in Members Equity Bank Ltd in June 2012.
3. Industry Super Holdings Pty Ltd was a minority equity owner in The New Daily Pty Ltd from May 2013. Industry Super Holdings Pty Ltd became 100% equity owner of The New Daily Pty Ltd in June 2016.
4. At all times since January 2008, Industry Super Holdings Pty Ltd has been owned by industry super funds only, however the number and shareholding percentages of individual industry super funds has changed. These changes have occurred, for example, as a result of industry super fund mergers, share buybacks or transfer of shares between existing shareholders.

Licenses and Regulators Guide

AFSL	RSE & AFSL
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Industry Super Holdings

Appendix A

Shareholder	% Ownership
1. AustralianSuper	20.55
2. CBUS	17.90
3. HESTA	17.68
4. HOSTPLUS	10.53
5. MTAA	4.64
6. First Super	3.67
7. CARE SUPER	3.56
8. Media Super	3.27
9. Vision Super	2.88
10. Sunsuper	1.85
11. UniSuper	1.70
12. Maritime Super	1.68
13. LUCRF Pty Ltd	1.59
14. TWU Super	1.50
15. Statewide Super	1.26
16. AUS Fund	0.98
17. Electricity Supply Industry Super	0.96
18. Auscoal Superannuation Pty Ltd	0.89
19. CSF Pty Limited	0.85
20. Tasplan Super	0.48
21. BUSS(Q) Pooled Superannuation	0.36
22. WA Local Government Super (WA Super)	0.35
23. REI Superannuation Fund	0.33
24. NGS Super	0.30
25. Australian Catholic Super	0.09
26. IS Industry Fund	0.08
27. Mercy Super	0.07