

Questions in writing

No.	Member	Question
FID80QW	Wilson	<p>Since 1 January 2020, for each fund, please outline:</p> <ol style="list-style-type: none"> <li>a. The date and value at the highest valuation of the fund?</li> <li>b. The date and value at the lowest valuation of the fund?</li> <li>c. The number of business days between the highest and lowest valuation for the fund?</li> <li>d. The nominal value between the highest and lowest valuation for the fund?</li> <li>e. The percentage value between the highest and lowest valuation for the fund?</li> <li>f. The number of business days between the date of the ASX's lowest valuation, and the lowest day for the valuation of the fund?</li> <li>g. The number of business days between the date of the ASX's lowest valuation, and the lowest valuation of unlisted assets in the fund?</li> <li>i. What volume of switching between funds occurred in that time by trustees of the fund that are also members of the fund, between the highest and lowest valuations?</li> <li>j. What volume of switching between funds occurred in that time by executives of the fund that are also members of the fund, between the highest and lowest valuations?</li> <li>k. What volume of switching between funds occurred in that time by other employees of the fund that are also members of the fund, between the highest and lowest valuations?</li> <li>l. What integrity measures were taken to prohibit trustees, executives and employees switching between funds from taking advantage of arbitrage of any gap between the lowest valuation date of the ASX and any revaluation of the fund?</li> </ol> <p><b>Answer</b></p> <ol style="list-style-type: none"> <li>a. Highest valuation - \$1.647billion on 20.02.2020</li> <li>b, Lowest valuation - \$1.272 billion on 24.03.2020</li> <li>c. 24 business days</li> <li>d. \$375million</li> <li>e. Fall from highest valuation is 22.8%</li> <li>f. ASX lowest level occurred on 23 March. There were thus no days between the fund's lowest valuation and the ASX low.</li> <li>g. the fund has no unlisted assets</li> </ol>

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		<p>i. Nil</p> <p>j. and k. The fund has no executives or employees</p> <p>l. The fund has no executives or employees. There are no Trustee valuations of assets of the fund. All assets are priced daily by an independent Custodian, removing arbitrage opportunities.</p>
<b>FID81QW</b>	Wilson	<p>On financial advisers providing non-intrafund advice (i.e. comprehensive advice - beyond the scope of intrafund advice) within the fund over the past five financial years:</p> <ol style="list-style-type: none"> <li>a. How many do you employ (or are you paying for through outsourced arrangements)?</li> <li>b. What is the revenue generated from these non-intrafund advisers?</li> <li>c. How many financial advisers within the fund also provide intrafund advice?</li> <li>d. If you have non-intrafund financial advisers within the fund also providing intrafund advice, how is their remuneration determined from different sources?</li> <li>e. Is there any cross-subsidisation for non-intrafund financial advisers within the fund from activities funded through intrafund advice?</li> <li>f. Is there any cross-subsidisation for financial advisers from intrafund advice to non-intrafund financial advisers within the fund?</li> <li>g. What is the total budgeted cost and actuals for financial advisers?</li> <li>h. What is the remuneration level/range for the financial advisers employed to provide non-intrafund advice to your members? <ol style="list-style-type: none"> <li>i. What is the aggregated cost of their remuneration?</li> <li>ii. What is the aggregated cost for their employment?</li> <li>iii. What is the aggregated cost for their on-costs, including but not limited to, superannuation, leave, training support and office space?</li> <li>iv. What is the aggregated cost for marketing their services?</li> <li>v. What is the aggregated cost for administrative support services?</li> <li>vi. What is the aggregated cost for professional insurance and indemnity?</li> <li>vii. What is the aggregated cost for compliance oversight?</li> <li>viii. What is the aggregated cost for legal oversight?</li> <li>ix. What is the aggregated cost for other regulatory oversight?</li> <li>x. What is the aggregated cost for the unit, including overheads, that provides financial advice within the</li> </ol> </li> </ol>

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		<p style="text-align: center;">fund?</p> <p><b>Answer</b> a. to h. The fund does not employ financial advisers meaning these questions do not apply to the fund</p>
<b>FID82QW</b>	Wilson	<p>On financial advisers providing intrafund advice (i.e. strictly limited to advice on your super fund for the member only - not spouse) within your fund over the last five financial years:</p> <ol style="list-style-type: none"> <li>a. How many do you employ (or are you paying for through outsourced arrangements)?</li> <li>b. What is the remuneration level/range for the financial advisers employed to provide intrafund advice to your members? <ol style="list-style-type: none"> <li>i. What is the aggregated cost of their remuneration?</li> <li>ii. What is the aggregated cost for their employment?</li> <li>iii. What is the aggregated cost for their on-costs, including but not limited to, superannuation, leave, training support and office space?</li> <li>iv. What is the aggregated cost for marketing their services?</li> <li>v. What is the aggregated cost for administrative support services?</li> <li>vi. What is the aggregated cost for professional insurance and indemnity?</li> <li>vii. What is the aggregated cost for compliance oversight?</li> <li>viii. What is the aggregated cost for legal oversight?</li> <li>ix. What is the aggregated cost for other regulatory oversight?</li> <li>x. What is the aggregated cost for the unit, including overheads, that provides intrafund advice?</li> </ol> </li> <li>c. What is the revenue that intrafund advisers have generated?</li> <li>d. How many financial advisers providing intrafund advice also provide it within the fund?</li> <li>e. If you have financial advisers providing intrafund advice also providing it within the fund, how is their remuneration determined from different sources?</li> <li>f. Is there any cross-subsidisation for financial advisers providing intrafund advice from revenue funded through activities within the fund?</li> <li>g. What is the total budgeted cost and actuals for the intrafund advice unit?</li> <li>h. What is the revenue generated from these financial advisers?</li> <li>i. Within your fund, is there any cross-subsidisation for intrafund advice services?</li> </ol> <p><b>Answer (all questions)</b></p>

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<b>FID83QW</b>	Wilson	<p>Do you allow members to use their funds to pay for:</p> <ul style="list-style-type: none"> <li>a. Financial advice?</li> <li>b. Internal financial advisers?</li> <li>c. External financial advisers?</li> </ul> <p><b>Answer (all questions)</b></p> <p>Members are allowed to use their funds to pay for financial advice that relates to superannuation</p>