

Future Super

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

Future Super

FUT20QW: Please provide as separated data, what the base salary and bonuses were, or are set to be, paid in the 2019/2020 and 2020/21 financial year for your:
a. Chief Executive Officer or equivalent?
b. Chief Investment Officer or equivalent?

Answer: Future Super Group, who's subsidiary companies operate as the Investment Manager and Sponsor of the Future Super Fund, operates within a globally recognised best practice guideline of a 1:5 targeted ratio of the lowest paid employee to the highest paid employee.

Base salary	CEO	CIO
2019/2020	\$220,000	\$290,000
2020/2021	\$300,000	\$191,547*

Future Super Group employees are not eligible for bonuses and thus neither staff member was paid any form of bonus in either financial year.

* CIO ceased employment on 3 January 2021 (base salary reported includes leave entitlement payout). The base salary of the CIO equivalent role for the period 4 January 2021 to 30 June 2021 was \$147,692. In line with all other roles, this role was not eligible for a bonus.

FUT21QW: Do you support superannuation funds delisting public companies?

Answer: Future Super has not engaged in this practice and thus has no broader view.

Future Super

- FUT22QW:** Property investments
- a. Do you have any current investments in the National Housing Finance and Investment Corporation? If so, what is the size of your investments?
 - b. Please provide information on the rental income for any residential property investments held for each year for the last five financial years.
- Answer:**
- a. Yes. Future Super's Balanced Impact investment option has a \$4.2m investment (1% of option) in the NHFIC. Future Super's Renewable Plus Growth investment option has a \$4.1m investment (0.7% of option) in the NHFIC. These values are as at 27 May 2021.
 - b. N/A. Future Super does not have any direct property investments.
- FUT23QW:** Subscriptions to The New Daily
- a. Has your fund ever considered subscribing your members to The New Daily through an opt-out model? If so:
 - i. Was this proposed initially internally, or externally?
 - ii. Who proposed it?
 - iii. Who approved it?
 - iv. What was the approval process?
 - v. What legal advice was sought?
 - vi. On what date did it proceed, or is it proposed to proceed?
 - b. Have the following groups ever enquired or requested your fund to subscribe your members to The New Daily:
 - i. Industry Super Holdings?
 - ii. The New Daily?
- Answer:**
- a. No.
 - b. No.

Future Super

FUT24QW: What arrangements, including donations, commissions, marketing expenditure or partnerships, do you have that lead to payments to research organisations or 'think tanks'?

Please provide:

- a. Names of the think tanks.
- b. Payments made over the last five years.

Answer:

Research organisation	Arrangement	Amount (excl GST)	Date
Institute for Sustainable Futures / University of Technology	Research commissioning	\$9,800	21/5/18
350.org	Sponsorship of event	\$3,000	7/3/17
350.org	Sponsorship of event	\$20,000	16/4/18
350.org	Sponsorship of event	\$10,000	12/12/18