

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

SUPERANNUATION SECTOR

OnePath

OP171QW:

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:

- Chief Executive Officer or equivalent?
- Chief Investment Officer or equivalent?

Answer:

OnePath does not directly employ a Chief Executive Officer or Chief Investment Officer. Services are provided by the service provider, ultimately IOOF Group¹. The remuneration of the Chief Executive Officer and Chief Investment Officer is paid by the IOOF Group and is not directly charged to the fund.

- The answer to this question relates to the Chief Executive Officer for the financial period (1 July to 30 June).

		Incentives	
	Base salary	Cash Incentive	Performance Rights Vesting
Financial Year ended 30 June 2019	\$762,065	-	\$446,166
Financial Year ended 30 June 2020*	\$1,182,459	-	\$280,677

*FY21 remuneration will be released to the market as part of IOOF's public results announcement on 26 August 2021.

- The answer to this question relates to the Chief Investment Officer for the financial period (1 July to 30 June).

		Incentives	
	Base salary	Cash Incentive	Performance Rights Vesting
Financial Year ended 30 June 2019	\$317,919	\$142,713	\$179,479
Financial Year ended 30 June 2020*	\$403,997	\$173,036	\$93,908

* FY21 remuneration will be released to the market as part of IOOF's public results announcement on 26 August 2021.

¹ IOOF Group means IOOF Holdings Ltd (ASX: IFL) and its related entities.

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OP172QW:

Do you support superannuation funds delisting public companies?

Answer:

We support investment decisions that represent the best financial outcomes for members, including where appropriate public to private transactions which may involve the delisting of a public company.

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OP173QW:

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. The Fund does not have current investments in the National Housing Finance and Investment Corporation.
- b. The Fund has not held residential property investments during the past five years.

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OP174QW:

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. The Fund has not considered subscribing members to The New Daily.
- b. The groups noted have not enquired or requested the Fund to subscribe members to The New Daily.

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OP175QW:

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:

The Fund has not made payments to research organisations or 'think tanks'. For completeness, the Fund has assumed that reference payments to 'Think Tanks' is given its generally accepted meaning and does not, for example include membership of Industry Associations (such as ASFA).