

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

AustralianSuper

AS22QW:

Over the last five financial years:

- a. What was the average dollar amount deducted for administration and asset management fees per member, across all fund products? (please do not include insurance fees)
- b. What was the cost (%) of fund administration expenses as a proportion of funds under management?
- c. What was the total cost of in-house administration expenses?
- d. What was the cost of in-house administration expenses as a proportion of funds under management?
- e. What was the total cost of any external administration expenses?
- f. What was the cost of any external administration expenses as a proportion of funds under management?
- g. What was the total cost of any external administration expenses to Related Parties?
- h. What was the cost of any external administration expenses to Related Parties as a proportion of funds under management?
- i. How many staff are employed in roles considered part of the administrative cost?

Answer:

- a. Refer to the response to question in writing number AS35QW.
- b. Refer to the response to question in writing number AS36QW.
- c. This question cannot be answered as the material requested could be used to derive external administration expenses (which is subject to a confidentiality arrangement).
- d. This question cannot be answered as the material requested could be used to derive external administration expenses (which is subject to a confidentiality arrangement).
- e. This question cannot be answered as the fees paid to the Fund's external administrator is subject to a confidentiality arrangement.
- f. This question cannot be answered as the fees paid to the Fund's external administrator is subject to a confidentiality arrangement.

- g. Payments to related parties are disclosed in AustralianSuper's financial statements. Statements for the last five financial years are available online at:
<https://www.australiansuper.com/about-us>.
- h. Payments to related parties are disclosed in AustralianSuper's financial statements. Statements for the last five financial years are available online at:
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- i. This question cannot be answered as the material requested could be used to derive external administration expenses (which is subject to a confidentiality arrangement).