

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

#### AustralianSuper

**AS26QW:** The number of trusts or investment vehicles the fund controls in each of the low tax regions, including Andorra, the Bahamas, Belize, Bermuda, the British Virgin Islands, the Cayman Islands, the Channel Islands, the Cook Islands, Hong Kong, the Isle of Man, Mauritius, Lichtenstein, Luxembourg, Monaco, Panama, St Kitts and Nevis?

**Answer:** Three.

\*Each of these vehicles are multi-investor pooling vehicles (i.e., not wholly-owned by the Fund) and were established by external fund managers prior to the Fund's investment. For AustralianSuper, this means that tax is paid where the global investments are located, and in Australia where all of our income is returned and is subject to tax appropriately with offsets for eligible foreign tax paid. For the 2019 financial year, AustralianSuper paid over \$1 billion of income tax in Australia.