

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

AustralianSuper

AS31QW:

In the context of building investments:

- a. Have you completed assessments of the prevalence of flammable cladding across some properties?
- b. Have you completed assessments of the prevalence of flammable cladding across all properties?
- c. Have you taken any remediation to reduce your exposure to risk to identify flammable cladding, and if so, what?
- d. Have you taken any remediation to reduce your exposure to risk to remove flammable cladding, and if so, what?
- e. Do you hold any properties where insurance has been refused or are uninsured due to defective building construction such as cladding?

Answer:

- a. AustralianSuper has engaged with its material external managers of pooled vehicles with exposure to real estate, together with the property managers of all real estate directly held by AustralianSuper, to assess the prevalence of flammable cladding.
- b. AustralianSuper has engaged with its material external managers of pooled vehicles with exposure to real estate, together with the property managers of all real estate directly held by AustralianSuper, to assess the prevalence of flammable cladding.
- c. In the small number of cases where flammable cladding has been identified, each external manager the Fund has engaged with has taken remediation action to reduce the Fund's exposure to risks arising from flammable cladding.
- d. In the small number of cases where flammable cladding has been identified and removal is required, each external manager the Fund has engaged with has taken, or will shortly commence, remediation action to reduce the Fund's exposure to risks by removing flammable cladding.
- e. No.