

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

AustralianSuper

AS52QW:

Over the past decade:

- a. Have you ever devalued an unlisted asset?
- b. Have you ever devalued an unlisted asset by more than \$10 million?
- c. Have you ever devalued an unlisted asset by more than \$50 million?
- d. Have you ever devalued an unlisted asset by more than \$100 million?
- e. Please advise the companies and/or individual valuers that have valued your unlisted assets.

Answer:

- a. Yes.
- b. Given the nature of private markets, AustralianSuper does not disclose the valuations or valuation movements of unlisted assets, as doing so could disadvantage AustralianSuper and its members by adversely impacting asset prices. This question therefore cannot be answered as the material requested is commercial in confidence.
- c. Given the nature of private markets, AustralianSuper does not disclose the valuations or valuation movements of unlisted assets, as doing so could disadvantage AustralianSuper and its members by adversely impacting asset prices. This question therefore cannot be answered as the material requested is commercial in confidence.
- d. Given the nature of private markets, AustralianSuper does not disclose the valuations or valuation movements of unlisted assets, as doing so could disadvantage AustralianSuper and its members by adversely impacting asset prices. This question therefore cannot be answered as the material requested is commercial in confidence.
- e. The valuers who currently value assets for which AustralianSuper instructs its custodian, JPMorgan, to adopt a valuation are set out in the responses to questions in writing number AS8QW and AS9QW.