

**ES13QW**

a. What is the total budget for all costs associated with the fund?

<b>Financial Year</b>	<b>Budgeted Expenses</b>	<b>Actual Expenses</b>
2015	\$20,678,204	\$20,349,155
2016	\$22,325,499	\$21,786,485
2017	\$24,119,262	\$24,518,798
2018	\$28,240,594	\$28,278,986
2019	\$35,109,137	\$30,851,208

b. What were the total assets under management? (As per annual APRA forms)

<b>Financial Year</b>	<b>Assets Under Management</b>
2015	\$6,576,830,000
2016	\$6,294,839,000
2017	\$7,058,283,000
2018	\$7,658,428,000
2019	\$8,200,492,000

c. What are the total number of employees?

The number of employees listed below is for staff employed by ESI Financial Services Pty Ltd, a wholly owned subsidiary of the trustee that provides services to the Fund, excluding financial planning staff.

<b>Financial Year</b>	<b>Total Number of Employees</b>
2015	41
2016	45
2017	51
2018	61
2019	61

d. What are the total number of contractors?

<b>Financial Year</b>	<b>Total Number of Contractors</b>
2015	3
2016	7
2017	6
2018	7
2019	7

e. What are the total number of externally hired contracts and their value?

<b>Financial Year</b>	<b>Total Value of Contractors</b>
2015	\$308,780.51
2016	\$275,799.36
2017	\$226,549.50
2018	\$297,841.34
2019	\$327,487.59

**ES14QW**

Over the last five financial years:

- a. *What is the total number of member accounts?*

<b>Financial Year</b>	<b>Member Accounts</b>
2015	48,295
2016	47,766
2017	47,736
2018	47,869
2019	48,422

- b. *What is the total increase in the number of members as a result of the fund's default status?*

This question is not readily answerable as it would require an understanding of members who joined the fund as a result of being an employee of an employer-sponsor who would not otherwise have chosen to become a member of Energy Super.

- c. *What is the total increase in the number of members through voluntary adoption or switching?*

For the corollary of the reason given in ES14QW(b), we are unable to provide an informed response to this question.

- d. *What was the average member balance?*

<b>Financial Year</b>	<b>Average member balance</b>
2015	\$113,936
2016	\$121,226
2017	\$134,433
2018	\$145,636
2019	\$152,444

- e. *What was the average dollar amount deducted in insurance fees per member, across all fund products in dollar terms and as a share of a member account?*

<b>Financial Year</b>	<b>Average Insurance Fee</b>	<b>% of member account</b>
2015	\$972.58	0.85%
2016	\$961.50	0.79%
2017	\$935.30	0.70%
2018	\$961.80	0.66%
2019	\$956.37	0.63%

f. What was the total number of inactive accounts? (Please use the APRA definition: no contributions for two years)

<b>Financial Year</b>	<b>Inactive Accounts</b>
2015	9,056
2016	9,069
2017	9,202
2018	8,742
2019	2,700

**ES15QW**

*Please provide the one, five, and ten year net return after fees, costs, and taxes for the primary default MySuper balanced product.*

Returns on MySuper products are disclosed to APRA quarterly, and can be found in the Quarterly MySuper Statistics Table 2a and 2b Columns AK-AM a

The Mysuper return for the five-year period ending 30 June 2019 was 9.45% and for the one-year period ending 30 June 2019 it was 5.27%.

Please note that as MySuper commenced less than 10 years ago, there are no 10-year performance results for this product.

**ES16QW**

- a. *What was the average dollar amount deducted for administration and asset management fees per member, across all products (please do not include insurance fees)?*

<b>Financial Year</b>	<b>Average Admin &amp; Asset Fees Per Member</b>
2015	\$730.20
2016	\$895.64
2017	\$885.23
2018	\$905.94
2019	\$924.96

- b. *What was the cost (%) of fund administration expenses as a proportion of funds under management?*

Fund administration expenses (as reported to APRA, which excludes operating expenses) have been used in the calculation for cost of fund administration expenses as a proportion of funds under management.

<b>Financial Year</b>	<b>Admin Expenses as Proportion of FUM</b>
2015	0.24%
2016	0.24%
2017	0.24%
2018	0.25%
2019	0.24%

- c. *What was the total cost of in-house administration expenses?*

<b>Financial Year</b>	<b>In-House Admin Expenses</b>
2015	\$7,327,293
2016	\$7,903,897
2017	\$9,132,700
2018	\$10,978,166
2019	\$12,508,823

- d. *What was the cost of in-house administration expenses as a proportion of funds under management?*

<b>Financial Year</b>	<b>In-House Admin as Proportion of FUM</b>
2015	0.13%
2016	0.13%
2017	0.13%
2018	0.15%
2019	0.16%

e. *What was the total cost of any external administration expenses?*

<b>Financial Year</b>	<b>External Admin Expenses</b>
2015	\$6,660,864
2016	\$6,916,505
2017	\$7,324,133
2018	\$7,607,859
2019	\$6,135,713

f. *What was the cost of any external administration expenses as a proportion of funds under management?*

<b>Financial Year</b>	<b>External Admin as Proportion of FUM</b>
2015	0.11%
2016	0.11%
2017	0.11%
2018	0.10%
2019	0.08%

g. *What was the total cost of any external administration expenses to Related Parties?*

<b>Financial Year</b>	<b>External Related Parties Expenses</b>
2015	0
2016	0
2017	0
2018	0
2019	0

h. *What was the cost of any external administration expenses to Related Parties as a proportion of funds under management?*

<b>Financial Year</b>	<b>Related Parties as Proportion of FUM</b>
2015	0
2016	0
2017	0
2018	0
2019	0

i. *How many staff are employed in roles considered part of the administrative cost?*

This question appears to be seeking the aggregate number of staff including not just those employed by the Fund but also by the outsourced administration function that are dedicated to the Fund. Given the nature of outsourcing and the sharing of functions between the external administrator's clients, it is not possible for the external administrator to provide a meaningful answer this question.

**ES17QW**

*What is the total number of statutory fines over the past five years?*

<b>Financial Year</b>	<b>Statutory Fines</b>
2015	0
2016	0
2017	0
2018	0
2019	0

ES18QW

a. *The number of rollover requests that the fund did not pay out to another fund for each year?*

<b>Financial Year</b>	<b>Rollover requests not paid</b>
2015	0
2016	0
2017	0
2018	0
2019	0

b. *The average dollar value of a rollover for each year?*

<b>Financial Year</b>	<b>Average dollar value of rollover</b>
2015	\$50,195
2016	\$85,524
2017	\$85,648
2018	\$76,077
2019	\$58,335

c. *The value of any clawback accounts and/or funds held that is used to hold funds between financial years?*

<b>Financial Year</b>	<b>Clawback account value</b>
2015	0
2016	0
2017	0
2018	0
2019	0



**ES19QW**

- a. *Does the fund maintain a reserve at least partially funded through insurance premiums, rebates from an insurance company (such as profit share arrangements) or tax benefits that have arisen from insurance?*

No.

- b. *The total value of that reserve?*

Nil.

- c. *The total value of tax rebates received from the ATO on insurance premiums?*

The Fund does not receive any tax rebates from the ATO.

**ES20QW**

*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 wKitts and Nevis?*

The fund controls one trust domiciled in the Cayman Islands, however all investment earnings are subject to Australian taxation.

**ES21QW**

a. *The number of accounts that have been transferred to the ATO as a result of 'Protecting your Super' legislation?*

492

b. *The value of the money that will be paid to the ATO as a result of the 'Protecting your Super' legislation?*

\$738,000

c. *The number of accounts that has been transferred into an eligible rollover fund in the 2019 financial year?*

Nil.

d. *The value of the money that has been transferred into an eligible rollover fund in the 2019 financial year?*

Nil.

**ES22QW**

*Have you ever made a donation and/or subscription fee to the ACTU Member Connect and/or ACTU Superannuation Partnerships program, and if so, to what value over the past five years?*

No

**ES23QW**

*Does the fund pay any external consultants for any advocacy and communication services, and if so can you please name them and the costs incurred over the past five years?*

The Fund has not engaged external parties to specifically provide advocacy services during the relevant period. We engage external providers for a range of communication services, such as print and online publishing and brand development as set out below. We cannot refer to individual providers for reasons of commercial confidentiality.

<b>Year</b>	<b>Communication services</b>
2015	\$366,715
2016	\$221,341
2017	\$652,101
2018	\$409,277
2019	\$252,161

**ES24QW**

a. *How many staff are employed for the purpose of policy research or analysis?*

No staff are employed for this purpose.

b. *How much was spent on engaging external policy and data analysis consultants?*

No money was spent for this purpose.

c. *How much was spent on membership of industry advocacy organisations that provide policy and data analysis service to member funds?*

The following amounts were incurred in relation to memberships of industry organisations who provide, amongst other services, advocacy accordingly these amounts also include member education, marketing and other services.

2015	2016	2017	2018	2019
\$367,995	\$373,549	\$366,315	\$484,007	\$398,092

## ES25QW

*In the context of building investments:*

- a. *Have you completed assessments of the prevalence of flammable cladding across some properties?*

The investment managers of real property funds in which the fund invests have conducted such assessments.

- b. *Have you completed assessments of the prevalence of flammable cladding across all properties?*

The investment managers of real property funds in which the fund invests have conducted such assessments.

- c. *Have you taken any remediation to reduce your exposure to risk to identify flammable cladding, and if so, what?*

Risk assessments have been conducted by investment managers across all real property assets and mitigation processes for unacceptable materials proposed. All deadlines imposed by state building authorities regarding these materials have been met.

- d. *Have you taken any remediation to reduce your exposure to risk to remove flammable cladding, and if so, what?*

Recommendations for each asset have been made to achieve a risk rating appropriate to meet the best interests of our members.

- e. *Do you hold any properties where insurance has been refused or are uninsured due to defective building construction such as cladding?*

No.

**ES26QW**

a. *Current managers for the fund are:*

AMP Capital Funds Management Limited  
Bell Asset Management Limited  
BlackRock Investment Management (Australia) Limited  
BNP Paribas Asset Management USA, Inc.  
Colonial First State Asset Management (Australia) Ltd  
Dalton Nicol Reid Pty Ltd  
Franklin Templeton Investments Australia Limited  
Gardior Pty Ltd  
Greencape Capital Pty Ltd  
Hamilton Lane  
HarbourVest Partners  
Harding Loevner LP  
Industry Super Holdings Pty Ltd  
Invesco Australia Limited  
Janus Henderson Investors (Australia) Funds  
LaSalle Investment Management  
Legg Mason Asset Management Australia Limited  
Lexington Capital Partners  
Longview Partners (Guernsey) Limited  
Macquarie Investment Management  
Maple Brown Abbott Limited  
Members Equity Bank Limited  
Morgan Stanley Investment Management (Australia) Pty Limited  
Neuberger Berman Australia Pty Ltd.  
Oaktree Capital Management, L.P.  
Pantheon Ventures  
Payden and Rygel  
PIMCO Australia Pty Ltd.  
Plato Investment Management Limited  
QIC Limited  
ROC Partners Pty Limited  
Robeco Hong Kong Limited  
Russell Investment Management Ltd  
Sands Capital Management, LLC  
Siguler Guff & Company, LP  
Stafford Capital Partners Pty Limited



b. *What are the fee structures per member from external management?*

Investment management fees per accumulation member based on the member's account balance for each investment option is:

Balanced	0.67%
MySuper	0.71%
Australian Equities	0.38%
Cash Enhanced	0.12%
Capital Managed	0.53%
Growth	0.68%
International Equities	0.61%
Socially Responsible	1.09%
Stable	0.48%
Fixed Interest	0.27%
Indexed Balanced	0.06%

**ES27QW**

a. *How many trustee board members did the fund have?*

<b>Financial Year</b>	<b>QTY</b>
2015	9
2016	9
2017	9
2018	9
2019	9

b. *What was the total salary of all trustee board members?*

<b>Financial Year</b>	<b>Total Salary</b>
2015	\$537,648.61
2016	\$550,348.33
2017	\$560,807.97
2018	\$571,463.36
2019	\$610,565.04

b. *What was the average salary of all trustee board members?*

Excluding the Chair as set out in (e) below, the average of the other directors' fees is:

<b>Financial Year</b>	<b>Average Salary</b>
2015	\$57,371
2016	\$58,688
2017	\$59,803.45
2018	\$60,939.72
2019	\$63,820.63

d. *Are there any performance-based assessments that determine trustee board remuneration, and if so what are they?*

No board member is entitled to performance-based remuneration.

e. *What was the salary of the trustee board chair?*

<b>Financial Year</b>	<b>Total Chair Salary</b>
2015	\$78,680.61
2016	\$80,844.33
2017	\$82,380.37
2018	\$83,945.60
2019	\$100,000

f. *What was the average length of service of all trustee board members?*

5.45 years

g. *What is the length of service of the longest serving of all trustee board members?*

8 years

*h. Are trustee board members asked whether they have conflicts of interest at each meeting, and if not, why not?*

Trustee directors are required to declare any conflicts at all Board and Committee meetings as a standing agenda item.

*i. What is the conflict of interest policy for trustee board members?*

The Conflict of Interest policy addresses potential, actual or perceived conflicts and includes a process for identification, management, reporting and assessment. The policy includes the trustee's obligations identified in:

- APRA Prudential Standard SPS 521 Conflicts of Interests and Prudential Practice Guide SPG521 Conflicts of Interest;
- APRA Prudential Standard SPS520 Fit and Proper and Prudential Practice Guide SPG 520 Fit and Proper;
- Superannuation Industry (Supervision) Act 1993 (Cth);
- Corporations Act 2001 (Cth);
- ASIC Regulatory Guide 181 'Licensing: Management conflicts of interest';
- AIST Governance Code 2017;
- Clauses 14.14(a) to (d) and 14.15 of the Trustee's Constitution.

*j. Does your fund have a policy on gender diversity and/or balance for listed companies?*

On the basis that this question relates to investment activity, the trustee engages the Australian Council of Superannuation Investors (ACSI) in relation to governance issues including gender balance in accordance with their Governance Guidelines which can be found at <https://acsi.org.au/wp-content/uploads/2020/01/ACSI-Governance-Guidelines-2019.pdf>.

*k. Does your board have gender balance?*

Of our 9 trustee directors, 6 are women (67%).

## ES28QW

*In the context of the ACCC's legal action and question for competition in monopoly infrastructure entities:*

- a. *What are the implications for infrastructure investment returns if the ACCC is successful in its legal action?*

The Fund monitors the issues relating to the regulatory environment including access determinations and does not believe that any of the current activities represent a material issue for the Fund.

- b. *Have you analysed your infrastructure investment portfolio to examine the risk of ACCC action to reduce anti-competitive monopoly or oligopoly pricing?*

The Fund, its investment managers and investment consultants continuously assess the potential impact of market factors including the regulatory landscape on its assets, including infrastructure assets.

- c. *If so, can you provide details of the likely impact, and what is the project impact on revenue and income?*

This question is speculative and requires a determination in relation to future performance, accordingly the Fund is unable to provide a meaningful response.

## ES29QW

*In dollar terms, for each of your superannuation products, can you please provide annual data for the past five financial years on average, for a member with a balance of \$6,000, \$50,000 and \$150,000?*

- a. *Investment fees*
- b. *Administration fees*
- c. *Indirect costs*
- d. *Any other cost to a member which is incurred or foregone by way of a lesser return pre-unit price (but not included in the indirect cost ratio) including any other costs, charges, fees, direct or indirect benefits including any benefit by way of rebate, set-off, commission, in-kind, tax credit/offset retained, interest (or interest rebate) retained by any party involved in the management, custody, review, compliance, administration, servicing, asset consulting, valuation, operation and maintenance, financing, auditing, brokerage, execution, settlement, or otherwise of the assets in the fund, or their underlying assets.*

All costs referred to in this question are included in the fees referred to in questions (a), (b) and (c).

- e. *An aggregate total of all fees mentioned above.*

Answers to questions ES29QW(a), (b), (c) and (e) are set out in the tables below. Gross values are based on the total investment return at the last day of the financial year for the balance referred to in the table in that investment option from the first day of that financial year. The net amount is the gross amount less the costs referred to for that asset class in the table.

## 2019

### \$6,000 Balance

<b>Investment Option</b>	<b>Admin Fee</b>	<b>Investment Fee</b>	<b>Indirect costs</b>	<b>Total</b>	<b>Net value after 1 year</b>	<b>Gross value after 1 year</b>
MySuper	\$65.20	\$21.00	\$23.40	\$109.60	\$6,322.43	\$6,432.03
Cash Enhanced	\$65.20	\$6.00	\$1.20	\$72.40	\$6,113.45	\$6,185.85
Stable	\$65.20	\$13.20	\$16.80	\$95.20	\$6,225.96	\$6,321.16
Fixed Interest	\$65.20	\$8.40	\$7.80	\$81.40	\$6,324.56	\$6,405.96
Capital Managed	\$65.20	\$15.60	\$18.60	\$99.40	\$6,260.78	\$6,360.18
Balanced	\$65.20	\$20.40	\$21.60	\$107.20	\$6,322.21	\$6,429.41
SRI Balanced	\$65.20	\$3.60	\$61.80	\$130.60	\$6,411.11	\$6,541.71
Growth	\$65.20	\$22.20	\$21.00	\$108.40	\$6,341.81	\$6,450.21
International Shares	\$65.20	\$30.00	\$7.20	\$102.40	\$6,448.15	\$6,550.55
Australian Shares	\$65.20	\$21.00	\$6.60	\$92.80	\$6,351.34	\$6,444.14
Smoothed	\$65.20	\$22.20	\$28.20	\$115.60	\$6,517.52	\$6,633.12
Capital Guaranteed	\$65.20	\$22.20	\$28.20	\$115.60	\$6,457.52	\$6,573.12
Defined Benefit	\$71.80	\$22.20	\$28.20	\$122.20	\$6,521.12	\$6,643.32

### \$50,000 Balance

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$162.00	\$175.00	\$195.00	\$532.00	\$52,686.88	\$53,218.88
Cash Enhanced	\$162.00	\$50.00	\$10.00	\$222.00	\$50,945.45	\$51,167.45
Stable	\$162.00	\$110.00	\$140.00	\$412.00	\$51,883.03	\$52,295.03
Fixed Interest	\$162.00	\$70.00	\$65.00	\$297.00	\$52,704.66	\$53,001.66
Capital Managed	\$162.00	\$130.00	\$155.00	\$447.00	\$52,173.15	\$52,620.15
Balanced	\$162.00	\$170.00	\$180.00	\$512.00	\$52,685.12	\$53,197.12
SRI Balanced	\$162.00	\$30.00	\$515.00	\$707.00	\$53,425.94	\$54,132.94
Growth	\$162.00	\$185.00	\$175.00	\$522.00	\$52,848.43	\$53,370.43
International Shares	\$162.00	\$250.00	\$60.00	\$472.00	\$53,734.62	\$54,206.62
Australian Shares	\$162.00	\$175.00	\$55.00	\$392.00	\$52,927.83	\$53,319.83
Smoothed	\$162.00	\$185.00	\$235.00	\$582.00	\$54,312.64	\$54,894.64
Capital Guaranteed	\$162.00	\$185.00	\$235.00	\$582.00	\$53,812.64	\$54,394.64
Defined Benefit	\$217.00	\$185.00	\$235.00	\$637.00	\$54,342.64	\$54,979.64

### \$150,000 Balance

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$382.00	\$525.00	\$585.00	\$1,492.00	\$158,060.65	\$159,552.65
Cash Enhanced	\$382.00	\$150.00	\$30.00	\$562.00	\$152,836.36	\$153,398.36
Stable	\$382.00	\$330.00	\$420.00	\$1,132.00	\$155,649.09	\$156,781.09
Fixed Interest	\$382.00	\$210.00	\$195.00	\$787.00	\$158,113.99	\$158,900.99
Capital Managed	\$382.00	\$390.00	\$465.00	\$1,237.00	\$156,519.45	\$157,756.45
Balanced	\$382.00	\$510.00	\$540.00	\$1,432.00	\$158,055.37	\$159,487.37
SRI Balanced	\$382.00	\$90.00	\$1,545.00	\$2,017.00	\$160,277.82	\$162,294.82
Growth	\$382.00	\$555.00	\$525.00	\$1,462.00	\$158,545.30	\$160,007.30
International Shares	\$382.00	\$750.00	\$180.00	\$1,312.00	\$161,203.87	\$162,515.87
Australian Shares	\$382.00	\$525.00	\$165.00	\$1,072.00	\$158,783.48	\$159,855.48
Smoothed	\$382.00	\$555.00	\$705.00	\$1,642.00	\$162,937.93	\$164,579.93
Capital Guaranteed	\$382.00	\$555.00	\$705.00	\$1,642.00	\$161,437.93	\$163,079.93
Defined Benefit	\$547.00	\$555.00	\$705.00	\$1,807.00	\$163,027.91	\$164,834.91

**2018**

**\$6,000 Balance**

<b>Investment Option</b>	<b>Admin Fee</b>	<b>Investment Fee</b>	<b>Indirect costs</b>	<b>Total</b>	<b>Net value after 1 year</b>	<b>Gross value after 1 year</b>
MySuper	\$65.20	\$22.20	\$28.20	\$115.60	\$6,533.90	\$6,649.50
Cash Enhanced	\$65.20	\$4.80	\$1.20	\$71.20	\$6,108.52	\$6,179.72
Stable	\$65.20	\$13.80	\$25.80	\$104.80	\$6,318.04	\$6,422.84
Fixed Interest	\$65.20	\$9.00	\$8.40	\$82.60	\$6,138.34	\$6,220.94
Capital Managed	\$65.20	\$16.80	\$26.40	\$108.40	\$6,417.49	\$6,525.89
Balanced	\$65.20	\$22.20	\$28.20	\$115.60	\$6,533.90	\$6,649.50
SRI Balanced	\$65.20	\$3.60	\$58.80	\$127.60	\$6,529.26	\$6,656.86
Growth	\$65.20	\$24.60	\$33.60	\$123.40	\$6,638.21	\$6,761.61
International Shares	\$65.20	\$22.80	\$9.60	\$97.60	\$6,795.21	\$6,892.81
Australian Shares	\$65.20	\$36.00	\$7.80	\$109.00	\$6,790.87	\$6,899.87
Smoothed	\$65.20	\$22.20	\$28.20	\$115.60	\$6,500.41	\$6,616.01
Capital Guaranteed	\$65.20	\$22.20	\$28.20	\$115.60	\$6,440.41	\$6,556.01
Defined Benefit	\$71.80	\$22.20	\$28.20	\$122.20	\$6,507.29	\$6,629.49

**\$50,000 Balance**

<b>Investment Option</b>	<b>Admin Fee</b>	<b>Investment Fee</b>	<b>Indirect costs</b>	<b>Total</b>	<b>Net value after 1 year</b>	<b>Gross value after 1 year</b>
MySuper	\$162.00	\$185.00	\$235.00	\$582.00	\$54,449.17	\$55,031.17
Cash Enhanced	\$162.00	\$40.00	\$10.00	\$212.00	\$50,904.36	\$51,116.36
Stable	\$162.00	\$115.00	\$215.00	\$492.00	\$52,650.36	\$53,142.36
Fixed Interest	\$162.00	\$75.00	\$70.00	\$307.00	\$51,152.83	\$51,459.83
Capital Managed	\$162.00	\$140.00	\$220.00	\$522.00	\$53,479.07	\$54,001.07
Balanced	\$162.00	\$185.00	\$235.00	\$582.00	\$54,449.17	\$55,031.17
SRI Balanced	\$162.00	\$30.00	\$490.00	\$682.00	\$54,410.51	\$55,092.51
Growth	\$162.00	\$205.00	\$280.00	\$647.00	\$55,318.39	\$55,965.39
International Shares	\$162.00	\$190.00	\$80.00	\$432.00	\$56,626.76	\$57,058.76
Australian Shares	\$162.00	\$300.00	\$65.00	\$527.00	\$56,590.59	\$57,117.59
Smoothed	\$162.00	\$185.00	\$235.00	\$582.00	\$54,170.12	\$54,752.12
Capital Guaranteed	\$162.00	\$185.00	\$235.00	\$582.00	\$53,670.12	\$54,252.12
Defined Benefit	\$217.00	\$185.00	\$235.00	\$637.00	\$54,227.43	\$54,864.43

**\$150,000  
Balance**

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$382.00	\$555.00	\$705.00	\$1,642.00	\$163,347.50	\$164,989.50
Cash Enhanced	\$382.00	\$120.00	\$30.00	\$532.00	\$152,713.07	\$153,245.07
Stable	\$382.00	\$345.00	\$645.00	\$1,372.00	\$157,951.07	\$159,323.07
Fixed Interest	\$382.00	\$225.00	\$210.00	\$817.00	\$153,458.49	\$154,275.49
Capital Managed	\$382.00	\$420.00	\$660.00	\$1,462.00	\$160,437.22	\$161,899.22
Balanced	\$382.00	\$555.00	\$705.00	\$1,642.00	\$163,347.50	\$164,989.50
SRI Balanced	\$382.00	\$90.00	\$1,470.00	\$1,942.00	\$163,231.54	\$165,173.54
Growth	\$382.00	\$615.00	\$840.00	\$1,837.00	\$165,955.16	\$167,792.16
International Shares	\$382.00	\$570.00	\$240.00	\$1,192.00	\$169,880.27	\$171,072.27
Australian Shares	\$382.00	\$900.00	\$195.00	\$1,477.00	\$169,771.77	\$171,248.77
Smoothed	\$382.00	\$555.00	\$705.00	\$1,642.00	\$162,510.37	\$164,152.37
Capital Guaranteed	\$382.00	\$555.00	\$705.00	\$1,642.00	\$161,010.37	\$162,652.37
Defined Benefit	\$547.00	\$555.00	\$705.00	\$1,807.00	\$162,682.29	\$164,489.29

**2017**

**\$6,000 Balance**

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$65.20	\$34.20	Nil	\$99.40	\$6,702.01	\$6,801.41
Cash Enhanced	\$65.20	\$5.40	Nil	\$70.60	\$6,111.63	\$6,182.23
Stable	\$65.20	\$23.40	Nil	\$88.60	\$6,408.23	\$6,496.83
Fixed Interest	\$65.20	\$15.00	Nil	\$80.20	\$6,088.67	\$6,168.87
Capital Managed	\$65.20	\$27.60	Nil	\$92.80	\$6,540.85	\$6,633.65
Balanced	\$65.20	\$34.20	Nil	\$99.40	\$6,702.01	\$6,801.41
SRI Balanced	\$65.20	\$55.20	Nil	\$120.40	\$6,504.58	\$6,624.98
Growth	\$65.20	\$39.60	Nil	\$104.80	\$6,826.96	\$6,931.76
International Shares	\$65.20	\$32.40	Nil	\$97.60	\$7,077.08	\$7,174.68
Australian Shares	\$65.20	\$34.80	Nil	\$100.00	\$6,918.57	\$7,018.57
Smoothed	\$65.20	\$34.20	Nil	\$99.40	\$6,513.31	\$6,612.71
Capital Guaranteed	\$65.20	\$34.20	Nil	\$99.40	\$6,453.31	\$6,552.71
Defined Benefit	\$71.80	\$34.20	Nil	\$106.00	\$6,521.67	\$6,627.67



## \$50,000 Balance

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$162.00	\$285.00	Nil	\$447.00	\$55,850.06	\$56,297.06
Cash Enhanced	\$162.00	\$45.00	Nil	\$207.00	\$50,930.23	\$51,137.23
Stable	\$162.00	\$195.00	Nil	\$357.00	\$53,401.94	\$53,758.94
Fixed Interest	\$162.00	\$125.00	Nil	\$287.00	\$50,738.94	\$51,025.94
Capital Managed	\$162.00	\$230.00	Nil	\$392.00	\$54,507.11	\$54,899.11
Balanced	\$162.00	\$285.00	Nil	\$447.00	\$55,850.06	\$56,297.06
SRI Balanced	\$162.00	\$460.00	Nil	\$622.00	\$54,204.82	\$54,826.82
Growth	\$162.00	\$330.00	Nil	\$492.00	\$56,891.34	\$57,383.34
International Shares	\$162.00	\$270.00	Nil	\$432.00	\$58,975.63	\$59,407.63
Australian Shares	\$162.00	\$290.00	Nil	\$452.00	\$57,654.72	\$58,106.72
Smoothed	\$162.00	\$285.00	Nil	\$447.00	\$54,277.57	\$54,724.57
Capital Guaranteed	\$162.00	\$285.00	Nil	\$447.00	\$53,777.57	\$54,224.57
Defined Benefit	\$217.00	\$285.00	Nil	\$502.00	\$54,347.26	\$54,849.26

## \$150,000 Balance

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$382.00	\$855.00	Nil	\$1,237.00	\$167,550.17	\$168,787.17
Cash Enhanced	\$382.00	\$135.00	Nil	\$517.00	\$152,790.70	\$153,307.70
Stable	\$382.00	\$585.00	Nil	\$967.00	\$160,205.82	\$161,172.82
Fixed Interest	\$382.00	\$375.00	Nil	\$757.00	\$152,216.82	\$152,973.82
Capital Managed	\$382.00	\$690.00	Nil	\$1,072.00	\$163,521.33	\$164,593.33
Balanced	\$382.00	\$855.00	Nil	\$1,237.00	\$167,550.17	\$168,787.17
SRI Balanced	\$382.00	\$1,380.00	Nil	\$1,762.00	\$162,614.47	\$164,376.47
Growth	\$382.00	\$990.00	Nil	\$1,372.00	\$170,674.03	\$172,046.03
International Shares	\$382.00	\$810.00	Nil	\$1,192.00	\$176,926.89	\$178,118.89
Australian Shares	\$382.00	\$870.00	Nil	\$1,252.00	\$172,964.16	\$174,216.16
Smoothed	\$382.00	\$855.00	Nil	\$1,237.00	\$162,832.70	\$164,069.70
Capital Guaranteed	\$382.00	\$855.00	Nil	\$1,237.00	\$161,332.70	\$162,569.70
Defined Benefit	\$547.00	\$855.00	Nil	\$1,402.00	\$163,041.77	\$164,443.77

**2016****\$6,000 Balance**

<b>Investment Option</b>	<b>Admin Fee</b>	<b>Investment Fee</b>	<b>Indirect costs</b>	<b>Total</b>	<b>Net value after 1 year</b>	<b>Gross value after 1 year</b>
MySuper	\$65.20	\$39.00	\$5.40	\$109.60	\$6,272.58	\$6,382.18
Cash Enhanced	\$65.20	\$6.60	\$1.20	\$73.00	\$6,124.32	\$6,197.32
Stable	\$65.20	\$26.40	\$4.20	\$95.80	\$6,263.91	\$6,359.71
Fixed Interest	\$65.20	\$14.40	Nil	\$79.60	\$6,353.29	\$6,359.71
Capital Managed	\$65.20	\$31.80	\$0.20	\$101.20	\$6,251.53	\$6,352.73
Balanced	\$65.20	\$39.00	\$5.40	\$109.60	\$6,272.58	\$6,382.18
SRI Balanced	\$65.20	\$50.40	Nil	\$115.60	\$5,991.83	\$6,107.43
Growth	\$65.20	\$43.20	\$6.00	\$114.40	\$6,260.07	\$6,374.47
International Shares	\$65.20	\$47.40	Nil	\$112.60	\$5,947.60	\$6,060.20
Australian Shares	\$65.20	\$34.20	Nil	\$99.40	\$6,219.10	\$6,318.50
Smoothed	\$65.20	\$39.00	\$5.40	\$109.60	\$6,549.02	\$6,658.62
Capital Guaranteed	\$65.20	\$39.00	\$5.40	\$109.60	\$6,489.02	\$6,598.62
Defined Benefit	\$71.80	\$39.00	\$5.40	\$116.20	\$6,550.27	\$6,666.47

**\$50,000 Balance**

<b>Investment Option</b>	<b>Admin Fee</b>	<b>Investment Fee</b>	<b>Indirect costs</b>	<b>Total</b>	<b>Net value after 1 year</b>	<b>Gross value after 1 year</b>
MySuper	\$162.00	\$325.00	\$45.00	\$532.00	\$52,271.46	\$52,803.46
Cash Enhanced	\$162.00	\$55.00	\$10.00	\$227.00	\$51,035.97	\$51,262.97
Stable	\$162.00	\$220.00	\$35.00	\$417.00	\$52,199.23	\$52,616.23
Fixed Interest	\$162.00	\$120.00	Nil	\$282.00	\$52,944.05	\$53,226.05
Capital Managed	\$162.00	\$265.00	\$35.00	\$462.00	\$52,096.09	\$52,558.09
Balanced	\$162.00	\$325.00	\$45.00	\$532.00	\$52,271.46	\$52,803.46
SRI Balanced	\$162.00	\$420.00	Nil	\$582.00	\$49,931.88	\$50,513.88
Growth	\$162.00	\$360.00	\$50.00	\$572.00	\$52,167.24	\$52,739.24
International Shares	\$162.00	\$395.00	Nil	\$557.00	\$49,563.30	\$50,120.30
Australian Shares	\$162.00	\$285.00	Nil	\$447.00	\$51,825.79	\$52,272.79
Smoothed	\$162.00	\$325.00	\$45.00	\$532.00	\$54,575.15	\$55,107.15
Capital Guaranteed	\$162.00	\$325.00	\$45.00	\$532.00	\$54,075.15	\$54,607.15
Defined Benefit	\$217.00	\$325.00	\$45.00	\$587.00	\$54,585.56	\$55,172.56

**\$150,000  
Balance**

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$382.00	\$975.00	\$135.00	\$1,492.00	\$156,814.38	\$158,306.38
Cash Enhanced	\$382.00	\$165.00	\$30.00	\$577.00	\$153,107.92	\$153,684.92
Stable	\$382.00	\$660.00	\$105.00	\$1,147.00	\$156,597.69	\$157,744.69
Fixed Interest	\$382.00	\$360.00	Nil	\$742.00	\$158,832.15	\$159,574.15
Capital Managed	\$382.00	\$795.00	\$105.00	\$1,282.00	\$156,288.27	\$157,570.27
Balanced	\$382.00	\$975.00	\$135.00	\$1,492.00	\$156,814.38	\$158,306.38
SRI Balanced	\$382.00	\$1,260.00	Nil	\$1,642.00	\$149,795.64	\$151,437.64
Growth	\$382.00	\$1,080.00	\$150.00	\$1,612.00	\$156,501.71	\$158,113.71
International Shares	\$382.00	\$1,185.00	Nil	\$1,567.00	\$148,689.89	\$150,256.89
Australian Shares	\$382.00	\$855.00	Nil	\$1,237.00	\$155,477.38	\$156,714.38
Smoothed	\$382.00	\$975.00	\$135.00	\$1,492.00	\$163,725.45	\$165,217.45
Capital Guaranteed	\$382.00	\$975.00	\$135.00	\$1,492.00	\$162,225.45	\$163,717.45
Defined Benefit	\$547.00	\$975.00	\$135.00	\$1,657.00	\$163,756.68	\$165,413.68

**2015**

**\$6,000 Balance**

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$65.20	\$36.00	Nil	\$101.20	\$6,572.86	\$6,674.06
Cash Enhanced	\$65.20	\$6.60	Nil	\$71.80	\$6,142.94	\$6,214.74
Stable	\$65.20	\$25.80	Nil	\$91.00	\$6,377.53	\$6,468.53
Capital Managed	\$65.20	\$29.40	Nil	\$94.60	\$6,449.87	\$6,544.47
Balanced	\$65.20	\$36.00	Nil	\$101.20	\$6,572.86	\$6,674.06
SRI Balanced	\$65.20	\$48.60	Nil	\$113.80	\$6,572.86	\$6,674.06
Growth	\$65.20	\$41.40	Nil	\$106.60	\$6,657.87	\$6,764.47
International Shares	\$65.20	\$45.60	Nil	\$110.80	\$7,096.80	\$7,207.60
Australian Shares	\$65.20	\$19.80	Nil	\$85.00	\$6,341.82	\$6,426.82
Smoothed	\$65.20	\$36.00	Nil	\$101.20	\$6,747.64	\$6,848.84
Capital Guaranteed	\$65.20	\$36.00	Nil	\$101.20	\$6,701.30	\$6,802.50
Defined Benefit	\$71.80	\$36.00	Nil	\$107.80	\$6,757.26	\$6,865.06

**\$50,000  
Balance**

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$162.00	\$300.00	Nil	\$462.00	\$54,773.80	\$55,235.80
Cash Enhanced	\$162.00	\$55.00	Nil	\$217.00	\$51,191.16	\$51,408.16
Stable	\$162.00	\$215.00	Nil	\$377.00	\$53,146.10	\$53,523.10
Capital Managed	\$162.00	\$245.00	Nil	\$407.00	\$53,748.89	\$54,155.89
Balanced	\$162.00	\$300.00	Nil	\$462.00	\$54,773.80	\$55,235.80
SRI Balanced	\$162.00	\$405.00	Nil	\$567.00	\$54,773.80	\$55,235.80
Growth	\$162.00	\$345.00	Nil	\$507.00	\$55,482.26	\$55,989.26
International Shares	\$162.00	\$380.00	Nil	\$542.00	\$59,140.00	\$59,682.00
Australian Shares	\$162.00	\$165.00	Nil	\$327.00	\$52,848.46	\$53,175.46
Smoothed	\$162.00	\$300.00	Nil	\$462.00	\$56,230.33	\$56,692.33
Capital Guaranteed	\$162.00	\$300.00	Nil	\$462.00	\$55,844.20	\$56,306.20
Defined Benefit	\$217.00	\$300.00	Nil	\$517.00	\$56,310.49	\$56,827.49

**\$150,000  
Balance**

Investment Option	Admin Fee	Investment Fee	Indirect costs	Total	Net value after 1 year	Gross value after 1 year
MySuper	\$382.00	\$900.00	Nil	\$1,282.00	\$164,321.39	\$165,603.39
Cash Enhanced	\$382.00	\$165.00	Nil	\$547.00	\$153,573.49	\$154,120.49
Stable	\$382.00	\$645.00	Nil	\$1,027.00	\$159,438.30	\$160,465.30
Capital Managed	\$382.00	\$735.00	Nil	\$1,117.00	\$161,246.68	\$162,363.68
Balanced	\$382.00	\$900.00	Nil	\$1,282.00	\$164,321.39	\$165,603.39
SRI Balanced	\$382.00	\$1,215.00	Nil	\$1,597.00	\$164,321.39	\$165,603.39
Growth	\$382.00	\$1,035.00	Nil	\$1,417.00	\$166,446.78	\$167,863.78
International Shares	\$382.00	\$1,140.00	Nil	\$1,522.00	\$177,420.00	\$178,942.00
Australian Shares	\$382.00	\$495.00	Nil	\$877.00	\$158,545.38	\$159,422.38
Smoothed	\$382.00	\$900.00	Nil	\$1,282.00	\$168,691.00	\$169,973.00
Capital Guaranteed	\$382.00	\$900.00	Nil	\$1,282.00	\$167,532.60	\$168,814.60
Defined Benefit	\$547.00	\$900.00	Nil	\$1,447.00	\$168,931.46	\$170,378.46

## ES30QW

As a percentage of the value of the member account, for each of your superannuation products, can you please provide annual data for the past five financial years on average, for a member with a balance of \$6,000, \$50,000 and \$150,000?

a. *Investment fees*

See tables below

b. *Administration fees*

See tables below

c. *Indirect costs*

See tables below

d. *Any other cost to a member which is incurred or foregone by way of a lesser return pre-unit price (but not included in the indirect cost ratio) including any other costs, charges, fees, direct or indirect benefits including any benefit by way of rebate, set-off, commission, in-kind, tax credit/offset retained, interest (or interest rebate) retained by any party involved in the management, custody, review, compliance, administration, servicing, asset consulting, valuation, operation and maintenance, financing, auditing, brokerage, execution, settlement, or otherwise of the assets in the fund, or their underlying assets.*

There are no additional fees other than referred to in questions ES30QW(a), (b) and (c)

e. *An aggregate total of all fees mentioned above.*

See tables below.

## 2019

### \$6,000 balance

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total%	Net return %	Gross return %
MySuper	1.09%	0.35%	0.39%	1.83%	5.37%	7.20%
Cash Enhanced	1.09%	0.10%	0.02%	1.21%	1.89%	3.10%
Stable	1.09%	0.22%	0.28%	1.59%	3.77%	5.35%
Fixed Interest	1.09%	0.14%	0.13%	1.36%	5.41%	6.77%
Capital Managed	1.09%	0.26%	0.31%	1.66%	4.35%	6.00%
Balanced	1.09%	0.34%	0.36%	1.79%	5.37%	7.16%
Indexed Balanced	1.09%	0.06%	0.00%	1.15%	6.85%	9.03%
SRI Balanced	1.09%	0.06%	1.03%	2.18%	5.70%	7.50%
Growth	1.09%	0.37%	0.35%	1.81%	7.47%	9.18%
International Shares	1.09%	0.50%	0.12%	1.71%	5.86%	7.40%
Australian Shares	1.09%	0.35%	0.11%	1.55%	8.63%	10.55%
Smoothed	1.09%	0.37%	0.47%	1.93%	7.63%	9.55%
Capital Guaranteed	1.09%	0.37%	0.47%	1.93%	8.69%	10.72%
Defined Benefit	1.20%	0.37%	0.47%	2.04%	6.85%	9.03%

**\$50,000 balance**

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total %	Net return %	Gross return %
MySuper	0.32%	0.35%	0.39%	1.06%	5.37%	6.44%
Cash Enhanced	0.32%	0.10%	0.02%	0.44%	1.89%	2.33%
Stable	0.32%	0.22%	0.28%	0.82%	3.77%	4.59%
Fixed Interest	0.32%	0.14%	0.13%	0.59%	5.41%	6.00%
Capital Managed	0.32%	0.26%	0.31%	0.89%	4.35%	5.24%
Balanced	0.32%	0.34%	0.36%	1.02%	5.37%	6.39%
Indexed Balanced	0.32%	0.06%	0.00%	0.38%	6.85%	8.27%
SRI Balanced	0.32%	0.06%	1.03%	1.41%	5.70%	6.74%
Growth	0.32%	0.37%	0.35%	1.04%	7.47%	8.41%
International Shares	0.32%	0.50%	0.12%	0.94%	5.86%	6.64%
Australian Shares	0.32%	0.35%	0.11%	0.78%	8.63%	9.79%
Smoothed	0.32%	0.37%	0.47%	1.16%	7.63%	8.79%
Capital Guaranteed	0.32%	0.37%	0.47%	1.16%	8.69%	9.96%
Defined Benefit	0.43%	0.37%	0.47%	1.27%	6.85%	8.27%

**\$150,000 balance**

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total	Net return %	Gross return %
MySuper	0.25%	0.35%	0.39%	0.99%	5.37%	6.37%
Cash Enhanced	0.25%	0.10%	0.02%	0.37%	1.89%	2.27%
Stable	0.25%	0.22%	0.28%	0.75%	3.77%	4.52%
Fixed Interest	0.25%	0.14%	0.13%	0.52%	5.41%	5.93%
Capital Managed	0.25%	0.26%	0.31%	0.82%	4.35%	5.17%
Balanced	0.25%	0.34%	0.36%	0.95%	5.37%	6.32%
Indexed Balanced	0.25%	0.06%	0.00%	0.31%	6.85%	8.20%
SRI Balanced	0.25%	0.06%	1.03%	1.34%	5.70%	6.67%
Growth	0.25%	0.37%	0.35%	0.97%	7.47%	8.34%
International Shares	0.25%	0.50%	0.12%	0.87%	5.86%	6.57%
Australian Shares	0.25%	0.35%	0.11%	0.71%	8.63%	9.72%
Smoothed	0.25%	0.37%	0.47%	1.09%	7.63%	8.72%
Capital Guaranteed	0.25%	0.37%	0.47%	1.09%	8.69%	9.89%
Defined Benefit	0.36%	0.37%	0.47%	1.20%	6.85%	8.20%

**2018**

**\$6,000 balance**

<b>Investment Option</b>	<b>Account Fee%</b>	<b>Investment Fee%</b>	<b>Indirect costs %</b>	<b>Total%</b>	<b>Net return %</b>	<b>Gross return %</b>
MySuper	1.09%	0.37%	0.47%	1.93%	8.90%	10.83%
Cash Enhanced	1.09%	0.08%	0.02%	1.19%	1.81%	3.00%
Stable	1.09%	0.23%	0.43%	1.75%	5.30%	7.05%
Fixed Interest	1.09%	0.15%	0.14%	1.38%	2.31%	3.68%
Capital Managed	1.09%	0.28%	0.44%	1.81%	6.96%	8.76%
Balanced	1.09%	0.37%	0.47%	1.93%	8.90%	10.83%
SRI Balanced	1.09%	0.06%	0.98%	2.13%	8.82%	10.95%
Growth	1.09%	0.41%	0.56%	2.06%	10.64%	12.69%
International Shares	1.09%	0.38%	0.16%	1.63%	13.25%	14.88%
Australian Shares	1.09%	0.60%	0.13%	1.82%	13.18%	15.00%
Smoothed	1.09%	0.37%	0.47%	1.93%	8.34%	10.27%
Capital Guaranteed	1.09%	0.37%	0.47%	1.93%	7.34%	9.27%
Defined Benefit	1.20%	0.37%	0.47%	2.04%	8.45%	10.49%

**\$50,000 balance**

<b>Investment Option</b>	<b>Account Fee%</b>	<b>Investment Fee%</b>	<b>Indirect costs %</b>	<b>Total%</b>	<b>Net return %</b>	<b>Gross return %</b>
MySuper	0.32%	0.37%	0.47%	1.16%	8.90%	10.06%
Cash Enhanced	0.32%	0.08%	0.02%	0.42%	1.81%	2.23%
Stable	0.32%	0.23%	0.43%	0.98%	5.30%	6.28%
Fixed Interest	0.32%	0.15%	0.14%	0.61%	2.31%	2.92%
Capital Managed	0.32%	0.28%	0.44%	1.04%	6.96%	8.00%
Balanced	0.32%	0.37%	0.47%	1.16%	8.90%	10.06%
SRI Balanced	0.32%	0.06%	0.98%	1.36%	8.82%	10.19%
Growth	0.32%	0.41%	0.56%	1.29%	10.64%	11.93%
International Shares	0.32%	0.38%	0.16%	0.86%	13.25%	14.12%
Australian Shares	0.32%	0.60%	0.13%	1.05%	13.18%	14.24%
Smoothed	0.32%	0.37%	0.47%	1.16%	8.34%	9.50%
Capital Guaranteed	0.32%	0.37%	0.47%	1.16%	7.34%	8.50%
Defined Benefit	0.43%	0.37%	0.47%	1.27%	8.45%	9.73%

**\$150,000 balance**

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total%	Net return %	Gross return %
MySuper	0.25%	0.37%	0.47%	1.09%	8.90%	9.99%
Cash Enhanced	0.25%	0.08%	0.02%	0.35%	1.81%	2.16%
Stable	0.25%	0.23%	0.43%	0.91%	5.30%	6.22%
Fixed Interest	0.25%	0.15%	0.14%	0.54%	2.31%	2.85%
Capital Managed	0.25%	0.28%	0.44%	0.97%	6.96%	7.93%
Balanced	0.25%	0.37%	0.47%	1.09%	8.90%	9.99%
SRI Balanced	0.25%	0.06%	0.98%	1.29%	8.82%	10.12%
Growth	0.25%	0.41%	0.56%	1.22%	10.64%	11.86%
International Shares	0.25%	0.38%	0.16%	0.79%	13.25%	14.05%
Australian Shares	0.25%	0.60%	0.13%	0.98%	13.18%	14.17%
Smoothed	0.25%	0.37%	0.47%	1.09%	8.34%	9.43%
Capital Guaranteed	0.25%	0.37%	0.47%	1.09%	7.34%	8.43%
Defined Benefit	0.36%	0.37%	0.47%	1.20%	8.45%	9.66%

**2017**

**\$6,000 balance**

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total%	Net return %	Gross return %
MySuper	1.09%	0.57%	Nil	1.66%	11.70%	13.36%
Cash Enhanced	1.09%	0.09%	Nil	1.18%	1.86%	3.04%
Stable	1.09%	0.39%	Nil	1.48%	6.80%	8.28%
Fixed Interest	1.09%	0.25%	Nil	1.34%	1.48%	2.81%
Capital Managed	1.09%	0.46%	Nil	1.55%	9.01%	10.56%
Balanced	1.09%	0.57%	Nil	1.66%	11.70%	13.36%
SRI Balanced	1.09%	0.92%	Nil	2.01%	8.41%	10.42%
Growth	1.09%	0.66%	Nil	1.75%	13.78%	15.53%
International Shares	1.09%	0.54%	Nil	1.63%	17.95%	19.58%
Australian Shares	1.09%	0.58%	Nil	1.67%	15.31%	16.98%
Smoothed	1.09%	0.57%	Nil	1.66%	8.56%	10.21%
Capital Guaranteed	1.09%	0.57%	Nil	1.66%	7.56%	9.21%
Defined Benefit	1.20%	0.57%	Nil	1.77%	8.69%	10.46%



**\$50,000 balance**

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total %	Net return %	Gross return %
MySuper	0.32%	0.57%	0.00%	0.89%	11.70%	12.59%
Cash Enhanced	0.32%	0.09%	0.00%	0.41%	1.86%	2.27%
Stable	0.32%	0.39%	0.00%	0.71%	6.80%	7.52%
Fixed Interest	0.32%	0.25%	0.00%	0.57%	1.48%	2.05%
Capital Managed	0.32%	0.46%	0.00%	0.78%	9.01%	9.80%
Balanced	0.32%	0.57%	0.00%	0.89%	11.70%	12.59%
SRI Balanced	0.32%	0.92%	0.00%	1.24%	8.41%	9.65%
Growth	0.32%	0.66%	0.00%	0.98%	13.78%	14.77%
International Shares	0.32%	0.54%	0.00%	0.86%	17.95%	18.82%
Australian Shares	0.32%	0.58%	0.00%	0.90%	15.31%	16.21%
Smoothed	0.32%	0.57%	0.00%	0.89%	8.56%	9.45%
Capital Guaranteed	0.32%	0.57%	0.00%	0.89%	7.56%	8.45%
Defined Benefit	0.43%	0.57%	0.00%	1.00%	8.69%	9.70%

**\$150,000 balance**

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total %	Net return %	Gross return %
MySuper	0.25%	0.57%	0.00%	0.82%	11.70%	12.52%
Cash Enhanced	0.25%	0.09%	0.00%	0.34%	1.86%	2.21%
Stable	0.25%	0.39%	0.00%	0.64%	6.80%	7.45%
Fixed Interest	0.25%	0.25%	0.00%	0.50%	1.48%	1.98%
Capital Managed	0.25%	0.46%	0.00%	0.71%	9.01%	9.73%
Balanced	0.25%	0.57%	0.00%	0.82%	11.70%	12.52%
SRI Balanced	0.25%	0.92%	0.00%	1.17%	8.41%	9.58%
Growth	0.25%	0.66%	0.00%	0.91%	13.78%	14.70%
International Shares	0.25%	0.54%	0.00%	0.79%	17.95%	18.75%
Australian Shares	0.25%	0.58%	0.00%	0.83%	15.31%	16.14%
Smoothed	0.25%	0.57%	0.00%	0.82%	8.56%	9.38%
Capital Guaranteed	0.25%	0.57%	0.00%	0.82%	7.56%	8.38%
Defined Benefit	0.36%	0.57%	0.00%	0.93%	8.69%	9.63%

**2016**

**\$6,000 balance**

<b>Investment Option</b>	<b>Account Fee%</b>	<b>Investment Fee%</b>	<b>Indirect costs %</b>	<b>Total%</b>	<b>Net return %</b>	<b>Gross return %</b>
MySuper	1.09%	0.65%	0.09%	1.83%	4.54%	6.37%
Cash Enhanced	1.09%	0.11%	0.02%	1.22%	2.07%	3.29%
Stable	1.09%	0.44%	0.07%	1.60%	4.40%	6.00%
Fixed Interest	1.09%	0.24%	0.00%	1.33%	5.89%	6.00%
Capital Managed	1.09%	0.53%	0.07%	1.69%	4.19%	5.88%
Balanced	1.09%	0.65%	0.09%	1.83%	4.54%	6.37%
SRI Balanced	1.09%	0.84%	0.00%	1.93%	-0.14%	1.79%
Growth	1.09%	0.72%	0.10%	1.91%	4.33%	6.24%
International Shares	1.09%	0.79%	0.00%	1.88%	-0.87%	1.00%
Australian Shares	1.09%	0.57%	0.00%	1.66%	3.65%	5.31%
Smoothed	1.09%	0.65%	0.09%	1.83%	9.15%	10.98%
Capital Guaranteed	1.09%	0.65%	0.09%	1.83%	8.15%	9.98%
Defined Benefit	1.20%	0.65%	0.09%	1.94%	9.17%	11.11%

**\$50,000 balance**

<b>Investment Option</b>	<b>Account Fee%</b>	<b>Investment Fee%</b>	<b>Indirect costs %</b>	<b>Total %</b>	<b>Net return %</b>	<b>Gross return %</b>
MySuper	0.32%	0.65%	0.09%	1.06%	4.54%	5.61%
Cash Enhanced	0.32%	0.11%	0.02%	0.45%	2.07%	2.53%
Stable	0.32%	0.44%	0.07%	0.83%	4.40%	5.23%
Fixed Interest	0.32%	0.24%	0.00%	0.56%	5.89%	6.45%
Capital Managed	0.32%	0.53%	0.07%	0.92%	4.19%	5.12%
Balanced	0.32%	0.65%	0.09%	1.06%	4.54%	5.61%
SRI Balanced	0.32%	0.84%	0.00%	1.16%	-0.14%	1.03%
Growth	0.32%	0.72%	0.10%	1.14%	4.33%	5.48%
International Shares	0.32%	0.79%	0.00%	1.11%	-0.87%	0.24%
Australian Shares	0.32%	0.57%	0.00%	0.89%	3.65%	4.55%
Smoothed	0.32%	0.65%	0.09%	1.06%	9.15%	10.21%
Capital Guaranteed	0.32%	0.65%	0.09%	1.06%	8.15%	9.21%
Defined Benefit	0.43%	0.65%	0.09%	1.17%	9.17%	10.35%

### \$150,000 balance

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total %	Net return %	Gross return %
MySuper	0.25%	0.65%	0.09%	0.99%	4.54%	5.54%
Cash Enhanced	0.25%	0.11%	0.02%	0.38%	2.07%	2.46%
Stable	0.25%	0.44%	0.07%	0.76%	4.40%	5.16%
Fixed Interest	0.25%	0.24%	0.00%	0.49%	5.89%	6.38%
Capital Managed	0.25%	0.53%	0.07%	0.85%	4.19%	5.05%
Balanced	0.25%	0.65%	0.09%	0.99%	4.54%	5.54%
SRI Balanced	0.25%	0.84%	0.00%	1.09%	-0.14%	0.96%
Growth	0.25%	0.72%	0.10%	1.07%	4.33%	5.41%
International Shares	0.25%	0.79%	0.00%	1.04%	-0.87%	0.17%
Australian Shares	0.25%	0.57%	0.00%	0.82%	3.65%	4.48%
Smoothed	0.25%	0.65%	0.09%	0.99%	9.15%	10.14%
Capital Guaranteed	0.25%	0.65%	0.09%	0.99%	8.15%	9.14%
Defined Benefit	0.36%	0.65%	0.09%	1.10%	9.17%	10.28%

### 2015

#### \$6,000 balance

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total%	Net return %	Gross return %
MySuper	1.09%	0.60%	0.00%	1.69%	9.55%	11.23%
Cash Enhanced	1.09%	0.11%	0.00%	1.20%	2.38%	3.58%
Stable	1.09%	0.43%	0.00%	1.52%	6.29%	7.81%
Fixed Interest	n/a	n/a	n/a	0.00%		
Capital Managed	1.09%	0.49%	0.00%	1.58%	7.50%	9.07%
Balanced	1.09%	0.60%	0.00%	1.69%	9.55%	11.23%
SRI Balanced	1.09%	0.81%	0.00%	1.90%		
Growth	1.09%	0.69%	0.00%	1.78%	10.96%	12.74%
International Shares	1.09%	0.76%	0.00%	1.85%	18.28%	20.13%
Australian Shares	1.09%	0.33%	0.00%	1.42%	5.70%	7.11%
Smoothed	1.09%	0.60%	0.00%	1.69%	12.46%	14.15%
Capital Guaranteed	1.09%	0.60%	0.00%	1.69%	11.69%	13.38%
Defined Benefit	1.20%	0.60%	0.00%	1.80%	12.62%	14.42%

**\$50,000 balance**

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total %	Net return %	Gross return %
MySuper	0.32%	0.60%	0.00%	0.92%	9.55%	10.47%
Cash Enhanced	0.32%	0.11%	0.00%	0.43%	2.38%	2.82%
Stable	0.32%	0.43%	0.00%	0.75%	6.29%	7.05%
Fixed Interest	n/a	n/a	n/a	n/a		
Capital Managed	0.32%	0.49%	0.00%	0.81%	7.50%	8.31%
Balanced	0.32%	0.60%	0.00%	0.92%	9.55%	10.47%
SRI Balanced	0.32%	0.81%	0.00%	1.13%		
Growth	0.32%	0.69%	0.00%	1.01%	10.96%	11.98%
International Shares	0.32%	0.76%	0.00%	1.08%	18.28%	19.36%
Australian Shares	0.32%	0.33%	0.00%	0.65%	5.70%	6.35%
Smoothed	0.32%	0.60%	0.00%	0.92%	12.46%	13.38%
Capital Guaranteed	0.32%	0.60%	0.00%	0.92%	11.69%	12.61%
Defined Benefit	0.43%	0.60%	0.00%	1.03%	12.62%	13.65%

**\$150,000 balance**

Investment Option	Account Fee%	Investment Fee%	Indirect costs %	Total %	Net return %	Gross return %
MySuper	0.25%	0.60%	0.00%	0.85%	9.55%	10.40%
Cash Enhanced	0.25%	0.11%	0.00%	0.36%	2.38%	2.75%
Stable	0.25%	0.43%	0.00%	0.68%	6.29%	6.98%
Fixed Interest	n/a	n/a	n/a	0.00%		
Capital Managed	0.25%	0.49%	0.00%	0.74%	7.50%	8.24%
Balanced	0.25%	0.60%	0.00%	0.85%	9.55%	10.40%
SRI Balanced	0.25%	0.81%	0.00%	1.06%		
Growth	0.25%	0.69%	0.00%	0.94%	10.96%	11.91%
International Shares	0.25%	0.76%	0.00%	1.01%	18.28%	19.29%
Australian Shares	0.25%	0.33%	0.00%	0.58%	5.70%	6.28%
Smoothed	0.25%	0.60%	0.00%	0.85%	12.46%	13.32%
Capital Guaranteed	0.25%	0.60%	0.00%	0.85%	11.69%	12.54%
Defined Benefit	0.36%	0.60%	0.00%	0.96%	12.62%	13.59%

**ES31QW**

*To the extent that any of the fees and costs listed in the previous two questions are paid to a related entity or associate of the trustee, or any of their respective related entities or associates, please set out the function performed or service provided by that person, and the amount (total quantum) paid to that entity or person at a whole-of-fund level.*

ESI Financial Services Pty Ltd is a wholly owned entity of Electricity Supply Industry Superannuation (Qld) Ltd, the Trustee of Energy Super, and provides all trustee functions.

<b>Financial Year</b>	<b>Total</b>
2015	\$7,327,293
2016	\$7,903,897
2017	\$9,132,700
2018	\$10,978,166
2019	\$12,508,823

## ES32QW

*For the past five years:*

- a. *What was the total cost of all advertising and/or marketing?*

2015: \$1,057,805  
2016: \$1,118,212  
2017: \$1,281,105  
2018: \$1,817,553  
2019: \$2,020,393

- b. *What was the total cost of all advertising and/or marketing per member?*

2015: \$21.90  
2016: \$23.41  
2017: \$26.48  
2018: \$37.97  
2019: \$41.72

- c. *What was the total cost of all advertising per new (FY19) member?*

As our advertising costs include direct communications to existing members, it is not possible for the Fund to identify those costs relating solely to the acquisition of new members.

- d. *What was the total cost of all television advertising and/or marketing?*

2015: Nil  
2016: \$40,701  
2017: \$171,561  
2018: \$217,746  
2019: Nil

- e. *What was the total cost of all radio advertising and/or marketing?*

2015: Nil  
2016: Nil  
2017: \$33,632  
2018: Nil  
2019: Nil

- f. *What was the total cost of all print advertising and/or marketing?*

2015: Nil  
2016: Nil  
2017: \$37,108  
2018: Nil  
2019: Nil

- g. *What was the total cost of all online advertising and/or marketing?*

2015: \$92  
2016: \$64,535  
2017: \$463  
2018: \$6,242

2019: \$17,603

*h. How many in-house staff are employed in advertising and marketing roles?*

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*i. How much was spent on engaging external advertising and marketing consultants?*

2015: \$366,715

2016: \$217,921

2017: \$623,630

2018: \$392,715

2019: \$252,161

*j. Do you advertise and/or directly financial contribute to the New Daily?*

No.

**ES33QW**

*How much money have you spent on advertising on the following platforms in the past decade:*

a. *Google?*

\$40,804.86

b. *Facebook?*

\$39,517.32

c. *Twitter?*

Nil

d. *Instagram?*

Nil

e. *A non-Google search engine?*

Nil

f. *Any social media platform that is not mentioned in (b) – (d)*

LinkedIn: \$2,473



**ES34QW**

*Can you provide details if you have purchased the following over the past decade:*

*a. Google advertisements*

The Fund has run 27 Google Adwords campaigns comprising 175 Google Adwords advertisements.

*b. Google search terms*

The Fund will use search or phase terms that are used specifically for a campaign. These campaigns are commercial in confidence and therefore publishing this data could adversely impact the cost of future campaigns and this is not in the best interest of the membership.

**ES35QW**

- a. *Do you use Google Ad Words, or any Google provided or supported service to advertise any of your funds or your brand in any way whatsoever?*

Yes, we use Google Adwords as part of our online marketing to attract new members.

- b. *Please list what terms you have used in Google Ad Words in the last five years to generate an impression on particular search queries.*

This information is commercially sensitive.

**ES36QW**

*What percentage of the return on investment from your unlisted assets can be attributed to revaluations due to falling interest rates, and capital asset pricing model market yields used as the discount rate in discounted cash flow based valuations?*

The Fund notes that the valuation of most purely non-financial assets is complex and multi-faceted and certainly beyond 2 to 3 factors or variables within a financial model.

**ES37QW**

*How will the overall fund performance be affected if:*

- a. The income return of unlisted assets declines?*

This question is speculative and not appropriate for the Fund to attempt to predict.

- b. The fund can no longer purchase unlisted assets onshore?*

This question is speculative and not appropriate for the Fund to attempt to predict.

- c. The fund can no longer purchase unlisted assets offshore?*

This question is speculative and not appropriate for the Fund to attempt to predict.

**ES38QW**

*How have you structured the fund to address the writing back of the increased investment capitalised future returns?*

This question appears to be directed to a particular fund as it does not apply to Energy Super.

## ES39QW

### *Valuation methodologies:*

- a. *Have you compared your valuation methodologies and assumptions for unlisted assets with other superannuation funds, and if so, what are the differences?*

As noted in ES42QW(a) and ES46QW, the Fund does not directly hold unlisted assets and thus does not conduct asset valuations, this is not applicable.

- b. *Are you confident that your valuation methodologies and assumptions for unlisted assets reflect their value to the fund, and how often are they reviewed?*

The Fund acts in accordance with its Unit Pricing Policy, the relevant part of which has previously been provided to the Committee.

- c. *How do you compare your valuations to listed investments, including, but not limited to, whether there is a cross check to stock prices for similar assets?*

All valuations are conducted in accordance with appropriate valuation methodologies as described in the answer to question ES39QW(b).

- d. *Have you ever calculated whether there would be a difference between valuations if unlisted assets were listed?*

Unlisted and listed assets are valued differently as they are fundamentally different assets.

**ES40QW**

*What is the current annual average return for your unlisted assets?*

The average annualised return for the 5 years to 30 June 2019 for the Fund's exposure to unlisted assets is 12.85% p.a.

**ES41QW**

*Given the size of your large joint investments, why are they not listed for liquidity, valuation and public disclosure purposes?*

The Fund does not have any large joint investments.



**ES42QW**

- a. *How many unlisted assets do you hold in the fund?*

There are no unlisted assets held directly by the Fund, exposure to unlisted assets is obtained through pooled investment vehicles.

- b. *What value share are unlisted assets of the fund's:*

- i. *Total value?*

Exposure to unlisted assets represents 16.66% of the fund's total value.

- ii. *Total property value?*

Exposure to unlisted property assets represents 8.36% of the fund's total value.

## **ES43QW**

### *Discount rates:*

- a. *For unlisted assets, do you use a consistent discount rate for income across all unlisted assets, or an asset-specific discount rate?*

As noted in ES42QW(a) and ES46QW, given the Fund does not directly hold unlisted assets and thus does not conduct asset valuations, this is not applicable.

- b. *What is the discount rate you apply to the income from unlisted assets, and has it changed over the past decade, and if so, when and why?*

As noted above, this is not applicable.

**ES44QW**

*Of the unlisted assets, how many have outperformed the average return on investments in superannuation over the past five years?*

As previously noted, the Fund does not hold directly any unlisted assets, accordingly there is no basis for comparison with which to answer this question.

**ES45QW**

*Have you completed any analysis about your capacity to continue to provide returns to fund members at the current, or past rate, into the future based on the valuations of your unlisted assets?*

As noted in our response to ES42QW, the Fund does not directly own unlisted assets, and consequently does not conduct valuations of unlisted assets.

**ES46QW**

*Over the past decade:*

- a. *Have you ever devalued an unlisted asset?*

The fund does not conduct valuations as it does not manage or control any unlisted asset. All exposure to unlisted assets is through pooled investment vehicles.

- b. *Have you ever devalued an unlisted asset by more than \$10 million?*

Not applicable.

- c. *Have you ever devalued an unlisted asset by more than \$50 million?*

Not applicable.

- d. *Have you ever devalued an unlisted asset by more than \$100 million?*

Not applicable.

- e. *Please advise the companies and/or individual valuers that have valued your unlisted assets.*

Not applicable.

**ES47QW**

a. *How many fund members do you have?*

<b>Year</b>	<b>Member Numbers</b>
2010	Data unavailable due to fund merger
2011	46,563
2012	48,257
2013	48,082
2014	48,411
2015	48,295
2016	47,766
2017	47,736
2018	47,869
2019	48,422

b. *How many financial planners do you have in total numbers, and as a member to financial planner ratio?*

There is no legal definition for financial planner or financial adviser and the two are commonly used interchangeably in various contexts. To respond to this question, we have defined financial planner to include associates and planners who provide either intra-fund or comprehensive advice.

<b>Year</b>	<b>Number of financial planners</b>	<b>Member to planner ratio</b>
2010	5	Data unavailable due to fund merger
2011	5	9,312
2012	5	9,651
2013	6	8,013
2014	8	6,051
2015	8	6,036
2016	8	5,970
2017	10	4,773
2018	11	4,351
2019	12	4,035

c. *How many financial advisers do you have in total numbers, and as a member to financial planner ratio?*

There is no legal definition for financial planner or financial adviser and the two are commonly used interchangeably in various contexts. A large number of staff are authorised to provide general advice as it is incidental to their role, for example executives, investment and business development staff, call centre staff etc., however these roles are not designated as advice roles and any general advice given is merely incidental when discussing our products. Accordingly, we do not have any financial advisers other than the financial planners listed in question (b).

**ES48QW**

For each year of the past decade:

- a. *How much is charged for financial planning annually to fund members, and what is the average per fund member?*

<b>Year</b>	<b>Amount paid by the fund</b>	<b>Average per member</b>
2010	Data unavailable	Data unavailable
2011	Data unavailable	Data unavailable
2012	Data unavailable	Data unavailable
2013	Data unavailable	Data unavailable
2014	\$508,000	\$10.49
2015	\$547,000	\$11.32
2016	\$647,000	\$13.54
2017	\$953,000	\$19.96
2018	\$948,000	\$19.80
2019	\$933,000	\$19.26

- b. *How much is charged for financial planning annually to funds, and what is the average per fund member?*

The Fund was unable to interpret this question in such a way as to provide a meaningful response different to the answer provided in (a).

- c. *How much is charged for financial advice annually to fund members, and what is the average per fund member?*

As noted in our responses to question ES47QW, we do not use the term financial advice in a financial planning context and the concept of advice is used when referring to general advice as defined under the Corporations Act. We do not charge for general advice as it is an incidental function of discussing our fund and its features with our members.

- d. *How much is charged for financial advice annually to funds, and what is the average per fund member?*

See the response to (c).

## **ES49QW**

*For each year of the past decade:*

- a. *What is the cost of general advice annually, and what is the average per fund member?*

As general advice is an incidental part of the role undertaken by a significant percentage of our employees from our CEO to our call centre staff, there is no way of ascertaining how much of their role relates to discussing product features. There are no roles in the organisation exclusively designated to provide just general advice.

- b. *What are the aggregate value of bonuses provided for general advice, and what is the average per adviser?*

There are no bonuses paid in relation to the provision of general advice.



**ES50QW**

For each year of the past decade:

- a. *What is the cost of scaled advice annually, and what is the average per fund member?*

Scaled advice has been determined to be the intra-fund component of comprehensive advice provided to fee-for-service clients.

<b>Year</b>	<b>Annual Cost</b>	<b>Per Fund Member</b>
2010	Data unavailable	Data unavailable
2011	Data unavailable	Data unavailable
2012	\$77,220	\$1.59
2013	\$118,140	\$2.45
2014	\$108,900	\$2.24
2015	\$79,200	\$1.63
2016	\$83,820	\$1.75
2017	\$131,340	\$2.75
2018	\$97,020	\$2.02
2019	\$112,200	\$2.31

- b. *What are the aggregate value of bonuses provided for scaled advice, and what is the average per adviser?*

There are no bonuses paid in relation to the provision of scaled advice.

**ES51QW**

For each year of the past decade:

- a. What is the cost of comprehensive advice annually, and what is the average per superannuation customer?

*This has been determined to mean the cost of fee-for-service financial advice to the membership who elect to use this offering, i.e. the revenue generated and paid by members for this service.*

<b>Year</b>	<b>Annual revenue received</b>	<b>Cost per advice client</b>
2010	Data unavailable	Data unavailable
2011	Data unavailable	Data unavailable
2012	\$210,000	\$1,186
2013	\$446,799	\$1,334
2014	\$660,559	\$1,734
2015	\$684,029	\$1,517
2016	\$790,278	\$1,707
2017	\$1,187,765	\$1,792
2018	\$1,192,683	\$1,785
2019	\$1,516,650	\$2,017

- b. What are the aggregate value of bonuses provided for comprehensive advice, and what is the average per adviser?

The term comprehensive financial advice has been determined to mean the cost of fee for service financial advice to the membership who elect to use this offering, i.e. the revenue generated and paid by members for this service. Eligibility for the bonus was determined using a balanced scorecard approach which includes quality of advice, member satisfaction and compliance with regulatory requirements.

<b>Year</b>	<b>Aggregate value of bonus for comprehensive planners</b>	<b>Average value of bonus per comprehensive planner</b>
2010	Data unavailable	Data unavailable
2011	Data unavailable	Data unavailable
2012	Data unavailable	Data unavailable
2013	\$7,258	\$3,629
2014	\$28,348	\$5,670
2015	\$26,249	\$5,250
2016	\$7,500	\$2,500
2017	\$26,000	\$6,500
2018	\$12,000	\$3,000
2019	\$12,905	\$2,581

**ES52QW**

For each year of the past decade:

- a. *What is the cost of intra-fund advice annually, and what is the average per fund member?*

Intra-fund has been determined as the expense of the financial planning and intra-fund teams less the member paid revenue and scaled advice revenue.

<b>Year</b>	<b>Annual Cost</b>	<b>Average per fund member</b>
2010	Data unavailable	Data unavailable
2011	Data unavailable	Data unavailable
2012	\$1,005,837	\$20.84
2013	\$862,638	\$17.94
2014	\$743,189	\$15.35
2015	\$1,014,395	\$21.00
2016	\$1,124,052	\$23.53
2017	\$1,034,645	\$21.67
2018	\$1,240,877	\$25.92
2019	\$1,084,936	\$22.41

- b. *What are the aggregate value of bonuses provided for intra-fund advice, and what is the average per adviser?*

Eligibility for the bonus was determined using a balanced scorecard approach which includes quality of advice, member satisfaction and compliance with regulatory requirements.

<b>Year</b>	<b>Aggregate cost of bonus</b>	<b>Average per associate</b>
2010	Data unavailable	Data unavailable
2011	Data unavailable	Data unavailable
2012	Data unavailable	Data unavailable
2013	\$5,364.87	\$2,682
2014	\$3,840	\$1920
2015	\$8,430	\$2,107
2016	\$5,730	\$1,432
2017	\$7,500	\$1,875
2018	\$5,500	\$2250
2019	\$8,104	\$2,701

**ES53QW**

*How many employees does the fund have?*

75

**ES54QW**

The fund's employee manual defines 'serious misconduct' as including, but not being limited to:

Fraud;

Neglect of duties to the harm of others;

Insubordination;

Abusive language;

Fighting;

Violence;

Failure to observe safety rules to the endangerment of self or others;

Gross insolence;

Abandonment of employment;

Obscenity;

Harassment;

Sexual harassment;

Discrimination;

Any activities or conduct outside of the scope of an employee's Letter of Authorisation

**ES55QW**

*Over the past five years:*

*a. How many employees have been cautioned for misconduct?*

One.

*b. How many employees have had a penalty (such as, but not limited to, loss of bonus) for misconduct?*

None.

*c. How many employees have been terminated for misconduct?*

None.

*d. How many employees have been cautioned for misconduct, as a share of all employees over that timeframe?*

0.04%

*e. How many employees have had a penalty (such as, but not limited to, loss of bonus) for misconduct, as a share of all employees over that timeframe?*

Nil.

*f. How many employees have been terminated for misconduct, as a share of all employees over that timeframe?*

Nil.

**ES56QW:** *Of the twenty highest remunerated employees over the past decade, please provide the number whose total remuneration in a financial year (including all forms of remuneration, including but not limited to, base salary, regularized and deferred bonuses and incentives including, but not limited to, shares) falls within these brackets?*

<b>Total remuneration package value</b>	<b>Number (i.e. 1 employee)</b>
\$0- \$100,000	0
\$100,001 - \$200,000	14
\$200,001 - \$300,000	5
\$300,001 - \$400,000	0
\$400,001 - \$500,000	1
\$500,001 - \$600,000	0
\$600,001 - \$700,000	0
\$700,001 - \$800,000	0
\$800,001 - \$900,000	0
\$900,001 - \$1,000,000	0
\$1,000,001 - \$2,000,000	0
\$2,000,001 - \$3,000,000	0
\$3,000,001 - \$4,000,000	0
\$4,000,001 - \$5,000,000	0
\$5,000,001 - \$6,000,000	0
\$6,000,001 - \$7,000,000	0
\$7,000,001 - \$8,000,000	0
\$8,000,001 - \$9,000,000	0
\$9,000,001 - \$10,000,000	0
\$10,000,001 - \$11,000,000	0
\$11,000,001 - \$12,000,000	0
\$12,000,001 - \$13,000,000	0
\$13,000,001 - \$14,000,000	0
\$14,000,001 - \$15,000,000	0
\$15,000,001 - \$16,000,000	0
\$16,000,001 - \$17,000,000	0
\$17,000,001 - \$18,000,000	0
\$18,000,001 - \$19,000,000	0
\$19,000,001 - \$20,000,000	0
\$20,000,001 - \$25,000,000	0
\$25,000,001 - \$30,000,000	0
\$35,000,001 - \$40,000,000	0
\$40,000,001 - \$45,000,000	0
\$45,000,001 - \$50,000,000	0
>\$50,000,000	0
<b>Total</b>	<b>20</b>





**ES57QW**

*Of the twenty highest incentive bonuses paid over the past decade, please provide the number that fall within these brackets?*

Energy Super does not pay incentive bonuses.

ES58QW

*Of the twenty highest performance bonuses paid over the past decade, please provide the number that fall within these brackets?*

<b>Total performance bonuses value</b>	<b>Number</b>
<\$15,000	0
\$15,001-\$20,000	8
\$20,001-\$25,000	1
\$25,001-\$30,000	4
\$30,001-\$35,000	1
\$35,001-\$40,000	2
\$40,001-\$45,000	0
\$45,001-\$50,000	3
\$50,001-\$55,000	0
\$55,001-\$60,000	1
\$60,001 – 1,000,000	0
1,000,001 - \$2,000,000	0
\$2,000,001 - \$3,000,000	0
\$3,000,001 - \$4,000,000	0
\$4,000,001 - \$5,000,000	0
\$5,000,001 - \$6,000,000	0
\$6,000,001 - \$7,000,000	0
\$7,000,001 - \$8,000,000	0
\$8,000,001 - \$9,000,000	0
\$9,000,001 - \$10,000,000	0
\$10,000,001 - \$11,000,000	0
\$11,000,001 - \$12,000,000	0
\$12,000,001 - \$13,000,000	0
\$13,000,001 - \$14,000,000	0
\$14,000,001 - \$15,000,000	0
\$15,000,001 - \$16,000,000	0
\$16,000,001 - \$17,000,000	0
\$17,000,001 - \$18,000,000	0
\$18,000,001 - \$19,000,000	0
\$19,000,001 - \$20,000,000	0
\$20,000,001 - \$25,000,000	0
\$25,000,001 - \$30,000,000	0
\$30,000,001 - \$35,000,000	0
\$35,000,001 - \$40,000,000	0
\$40,000,001 - \$45,000,000	0
\$45,000,001 - \$50,000,000	0
>\$50,000,000	0

**ES59QW**

*Of the twenty highest severance packages of the past decade, please provide the number whose total package (including all forms of accumulated severance package, including by not limited to, base salary, regularized and deferred bonuses and incentives including, but not limited to, shares) falls within these brackets.*

In the past decade, Energy Super has paid only one employee a severance package. The severance package was less than \$25,000 and more than half the package related to accumulated leave and wages with the remainder of the package being an in lieu of notice payment.

<b>Total severance package value</b>	<b>Number (ie 1 employee)</b>
<\$25,000	1
\$25,001 - \$1,000,000	0
\$1,000,001 - \$2,000,000	0
\$2,000,001 - \$3,000,000	0
\$3,000,001 - \$4,000,000	0
\$4,000,001 - \$5,000,000	0
\$5,000,001 - \$6,000,000	0
\$6,000,001 - \$7,000,000	0
\$7,000,001 - \$8,000,000	0
\$8,000,001 - \$9,000,000	0
\$9,000,001 - \$10,000,000	0
\$10,000,001 - \$11,000,000	0
\$11,000,001 - \$12,000,000	0
\$12,000,001 - \$13,000,000	0
\$13,000,001 - \$14,000,000	0
\$14,000,001 - \$15,000,000	0
\$15,000,001 - \$16,000,000	0
\$16,000,001 - \$17,000,000	0
\$17,000,001 - \$18,000,000	0
\$18,000,001 - \$19,000,000	0
\$19,000,001 - \$20,000,000	0
\$20,000,001 - \$25,000,000	0
\$25,000,001 - \$30,000,000	0
\$30,000,001 - \$35,000,000	0
\$35,000,001 - \$40,000,000	0
\$40,000,001 - \$45,000,000	0
\$45,000,001 - \$50,000,000	0
>\$50,000,000	0

**ES60QW**

*Of the twenty highest termination packages of the past decade, please provide the number whose total package (including all forms of accumulated termination package, including by not limited to, base salary, regularized and deferred bonuses and incentives including, but not limited to, shares) falls within these brackets.*

The majority of the termination payments made to staff comprise accumulated leave only. On rare occasions, a payment in lieu of notice will be paid. Of the top 20 termination payments only two payments contained a payment for in lieu of notice.

<b>Total termination package value</b>	<b>Number</b>
<\$10,000	<b>2</b>
\$10,001-\$15,000	<b>7</b>
\$15,001-\$20,000	<b>8</b>
\$20,001-\$25,000	<b>1</b>
\$25,001-\$30,000	<b>1</b>
\$30,001-\$35,000	<b>1</b>
\$35,001 – 1,000,000	<b>0</b>
1,000,001 - \$2,000,000	<b>0</b>
\$2,000,001 - \$3,000,000	<b>0</b>
\$3,000,001 - \$4,000,000	<b>0</b>
\$4,000,001 - \$5,000,000	<b>0</b>
\$5,000,001 - \$6,000,000	<b>0</b>
\$6,000,001 - \$7,000,000	<b>0</b>
\$7,000,001 - \$8,000,000	<b>0</b>
\$8,000,001 - \$9,000,000	<b>0</b>
\$9,000,001 - \$10,000,000	<b>0</b>
\$10,000,001 - \$11,000,000	<b>0</b>
\$11,000,001 - \$12,000,000	<b>0</b>
\$12,000,001 - \$13,000,000	<b>0</b>
\$13,000,001 - \$14,000,000	<b>0</b>
\$14,000,001 - \$15,000,000	<b>0</b>
\$15,000,001 - \$16,000,000	<b>0</b>
\$16,000,001 - \$17,000,000	<b>0</b>
\$17,000,001 - \$18,000,000	<b>0</b>
\$18,000,001 - \$19,000,000	<b>0</b>
\$19,000,001 - \$20,000,000	<b>0</b>
\$20,000,001 - \$25,000,000	<b>0</b>
\$25,000,001 - \$30,000,000	<b>0</b>
\$30,000,001 - \$35,000,000	<b>0</b>
\$35,000,001 - \$40,000,000	<b>0</b>
\$40,000,001 - \$45,000,000	<b>0</b>
\$45,000,001 - \$50,000,000	<b>0</b>
>\$50,000,000	<b>0</b>

**ES61QW**

*Of the twenty highest redundancy payments over the past decade, please provide the number whose total package (including all forms of accumulated redundancy package, including but not limited to, base salary, regularized and deferred bonuses and incentives including, but not limited to, shares) falls within these brackets.*

In the past decade, ESI Financial Services Pty Ltd has had four redundancies. The redundancy payments include accumulated leave and in lieu of notice payment.

<b>Total severance package value</b>	<b>Number</b>
<\$20,000	1
\$20,001-\$30,000	0
\$30,001-\$40,000	0
\$40,001-\$50,000	0
\$50,001-\$60,000	1
\$60,001-\$70,000	1
\$70,001-\$80,000	0
\$80,001-\$90,000	0
\$90,001-\$100,000	0
\$100,001-\$110,000	0
\$110,001-\$120,000	1
\$120,001 - \$1,000,000	0
1,000,001 - \$2,000,000	0
\$2,000,001 - \$3,000,000	0
\$3,000,001 - \$4,000,000	0
\$4,000,001 - \$5,000,000	0
\$5,000,001 - \$6,000,000	0
\$6,000,001 - \$7,000,000	0
\$7,000,001 - \$8,000,000	0
\$8,000,001 - \$9,000,000	0
\$9,000,001 - \$10,000,000	0
\$10,000,001 - \$11,000,000	0
\$11,000,001 - \$12,000,000	0
\$12,000,001 - \$13,000,000	0
\$13,000,001 - \$14,000,000	0
\$14,000,001 - \$15,000,000	0
\$15,000,001 - \$16,000,000	0
\$16,000,001 - \$17,000,000	0
\$17,000,001 - \$18,000,000	0
\$18,000,001 - \$19,000,000	0
\$19,000,001 - \$20,000,000	0
\$20,000,001 - \$25,000,000	0
\$25,000,001 - \$30,000,000	0
\$30,000,001 - \$35,000,000	0
\$35,000,001 - \$40,000,000	0
\$40,000,001 - \$45,000,000	0
\$45,000,001 - \$50,000,000	0
>\$50,000,000	0