

29 May 2020

Standing Committee on Economics
PO Box 6021
Parliament House
Canberra ACT 2600

By email: economics.reps@aph.gov.au

**House of Representatives Standing Committee on Economics
Review of the Four Major Banks and other Financial Institutions – Superannuation Sector
Re: Questions in Writing**

- 1 This letter responds to your letter of 30 April 2020 requesting responses to additional questions in writing of IFM Investors Pty Ltd (“**IFM**”).
- 2 IFM welcomes this opportunity to further assist the House of Representatives Standing Committee on Economics (“**Committee**”) in its Review of the Four Major Banks and other Financial Institutions, including the important work of ensuring that the superannuation sector operates efficiently, fairly and to the benefit of fund members.
- 3 As explained previously, IFM is part of the IFM Group, the wholly-owned investment management business of Industry Super Holdings. IFM provides investment management and advisory services to IFM Group funds and mandates established as part of the IFM Group’s infrastructure, debt investments, listed equities, and private equity business lines.
- 4 IFM manages funds on behalf of approximately 450 institutional investors globally, including superannuation and pension funds, sovereign wealth funds, insurers, endowments, foundations and universities.
- 5 We refer to questions IFM52QW and IFM53QW. In accordance with its role as an investment manager, IFM executes investment strategies on behalf of its investors, which includes the payment of returns and cash distributions to those investors. These payments fall within the terms and conditions of the investment agreements in place between IFM and its investors. The terms of these investment agreements and the details of any payments from IFM to its investors are confidential and commercially sensitive. IFM does not provide any investment management services to Retail Employees Superannuation Trust.
- 6 We refer to IFM54QW. IFM has not, since 12 March 2020, provided a loan to any of its investors.

- 7 IFM looks forward to engaging further with the Committee as to how the superannuation sector as whole can work together to ensure that the sector continues to operate efficiently, fairly, and to the benefit of fund members, in line with the findings and recommendations of the Royal Commission.

Yours faithfully

IFM Investors Pty Ltd