

RESPONSES TO THE HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

Review of the four major banks & other financial institutions superannuation

LEG12QW:

Over the last five financial years:

- What is the total budget for all costs associated with the fund?
- What were the total assets under management?
- What are the total number of employees?
- What are the total number of contractors?
- What are the total number of externally hired contracts, and their value?

Answer:

Over the last five financial years:

Year	Costs (\$m)	Assets under management (\$b)	# of employees
30 Jun 19	\$18.6	\$4.1	41
30 Jun 18	\$17.5	\$3.8	35
30 Jun 17	\$15.2	\$3.3	28
30 Jun 16	\$14.2	\$2.9	23
30 Jun 15	\$11.1	\$2.6	21

- Over the last five financial years, legalsuper has engaged eight contractors to provide temporary additional support for projects or while a recruitment search is being conducted due to staff vacancies.
- Externally hired contracts (including the Fund Administrator, Asset Consultant & Custodian) and their value are set out below:

Fund Administrator – Link Group

Year	Costs (\$m)
30 Jun 19	\$4.8
30 Jun 18	\$4.0
30 Jun 17	\$3.9

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Year	Costs (\$m)
30 Jun 16	\$3.5
30 Jun 15	\$3.5

Asset Consultant – Willis Towers Watson

Year	Costs (\$m)
30 Jun 19	\$0.5
30 Jun 18	\$0.5
30 Jun 17	\$0.5
30 Jun 16	\$0.5
30 Jun 15	\$0.4

Custodian – BNP Paribas Securities Services

Year	Costs (\$m)
30 Jun 19	\$1.0
30 Jun 18	\$0.9
30 Jun 17	\$0.9
30 Jun 16	\$0.7
30 Jun 15	\$0.7