

## **RESPONSES TO THE HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

Review of the four major banks & other financial institutions superannuation

**LEG19QW:** The number of trusts or investment vehicles the fund controls in each of the low tax regions, including but not limited to 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 Kitts and Nevis? Or tax efficient arrangements such as a 'double Dutch sandwich'?

**Answer:** legalsuper does not control any of the trusts or investment vehicles in which it is invested. Investment earnings are taxable in Australia regardless of where investment vehicles are domiciled.