



HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS
REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS
SUPERANNUATION SECTOR

MTAA Super

MTAA121QW

In dollar terms, how much advertising space did your fund book (directly or indirectly through a broker or agent) in the second half of 2020 that was unused on:

- (a) Radio?
- (b) Television?
- (c) Print?

Answer

No booked advertising was unused in the second half of 2020.





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MTAA Super

MTAA122QW

In minutes, how much advertising space did your fund book (directly or indirectly through a broker or agent) in the second half of 2020 that was unused on:

- (a) Radio?
- (b) Television?
- (c) Print?

Answer

No booked advertising was left unused in the second half of 2020.





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MTAA Super

MTAA123QW

Please complete the table for the last five financial years outlining your financial contribution to Industry Super Australia.

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Contribution (\$)					

Answer

Contributions to Industry Super Australia are disclosed annually in the Fund's Financial Statements as part of its Related Parties note and can be found at the following link

<https://mtaasuper.com.au/about-us/how-we-operate/annual-reports-and-financial-statements>

For the 2020 financial year, this is shown as Note 16 of the statements on page 22.





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MTAA124QW

What is your current policy on whether your funds are permitted to invest in:

- (a) Residential property?
- (b) Build-to-Rent housing?
- (c) Social housing?

Answer

The policy does not include any specific prohibitions but seeks to ensure any new investments is considered on its specific risk and return characteristics and portfolio fit. Currently the Fund has negligible allocation to residential property and no exposure to Build-to-Rent or social housing





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MTAA Super

MTAA125QW

What data do you have on the home ownership rates of fund members?

Answer

MTAA Super has no data regarding home ownership rates of its members.





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MTAA Super

MTAA126QW

Have you ever:

- a) Completed **internal** research that includes retirement outcomes for fund members who own their home in retirement, compared to those who do not?
- b) Commissioned **external** research that includes retirement outcomes for fund members who own their home in retirement, compared to those who do not

Answer

MTAA Super has not completed internal or commissioned external research regarding retirement outcomes for members who own their home or otherwise in retirement.





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MTAA Super

MTAA127QW

For the last five financial years, please complete the table for the average return on all your investments.

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Average return (%)					

Answer

Investment return information forms part of regular APRA reporting. This can be found at APRA whole of fund statistics Table 3 Column BQ - one year rate of return.

<https://www.apra.gov.au/annual-fund-level-superannuation-statistics>

The APRA Annual Fund Level Statistics Backseries covering the 2015-2019 financial years can be found at the following link.

[https://www.apra.gov.au/sites/default/files/Annual Fund-level Superannuation Statistics Back Series June 2019.xlsx](https://www.apra.gov.au/sites/default/files/Annual%20Fund-level%20Superannuation%20Statistics%20Back%20Series%20June%202019.xlsx)





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MTAA Super

MTAA128QW

For the last five financial years, please complete the table for investments across all your funds in all forms of residential property:

- a) In nominal value
- b) as a share of your total portfolio
- c) the average return on investment.

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Nominal value (\$)					
Share of portfolio (%)					
Average return (%)					

Answer

MTAA Super's investments in residential property the last 5 years are negligible.

As with other unlisted assets the Fund does not disclose the rate of return on residential property as these assets are not available as a specific investment option. The return across unlisted assets has positively contributed to returns of the Fund's diversified investment options and diversified its risks.





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MTAA Super

MTAA129QW

For the last five financial years, please complete the table for investments across all your funds in Build-to-Rent property:

- a) in nominal value
- b) as a share of your total portfolio
- c) the average return on investment.

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Nominal value (\$)					
Share of portfolio (%)					
Average return (%)					

Answer

Not applicable – MTAA Super has no investments in Build-to-Rent property.





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MTAA Super

MTAA130QW

For the last five financial years, please complete the table for investments across all your funds in social housing property:

- a) in nominal value
- b) as a share of your total portfolio
- c) the average return on investment.

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Nominal value (\$)					
Share of portfolio (%)					
Average return (%)					

Answer

Not applicable. MTAA Super has no investments in Social Housing property.





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MTAA131QW

Please outline your policy on:

- a) Fund members using their superannuation fund for a deposit to buy their first home.
- b) Retirees using their superannuation to:
 - i. renovate their home
 - ii. pay rent.

Answer

MTAA Super does not have a policy regarding members' use of superannuation monies once withdrawn having satisfied the conditions of release.





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Within your fund, what percentage of retirees in each of the last five financial years used their superannuation to:

- a) renovate their home?
- b) clear their remaining mortgage?

Financial year	2015/ 2016	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020
Super used for renovations (%)					
Super used to clear mortgage (%)					

Answer

MTAA Super does not have this information.





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Insurance premiums

- a) Have you ever deducted insurance premiums from fund members for insurance policies that they are not covered by?
- b) Have you ever completed an audit to identify if insurance premiums have been deducted from fund members for insurance policies that they are not covered by?

Answer

- a) MTAA Super has never deducted premiums from members for a benefit a member cannot claim for.
- b) MTAA Super has had an independent review of insurance and all aspects of the policy and the administration of Insurance. The review was conducted in 2017/18 by Professional Financial Solutions Pty Ltd



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Material distributed to members

- a) Have you ever distributed materials to members that state and/or suggest that:
 - i) members have coverage under insurance policies that they do not have?
 - ii) members are required to keep a minimum balance in their superannuation fund?
 - iii) their employer may be unwilling to contribute to another superannuation fund?
 - iv) members require a statement of any kind from their employer to move away from your fund?
- b) Have you ever completed an audit of materials distributed to members that state and/or suggest that members have coverage under insurance policies that they do not have?
- c) Have you ever completed an audit to establish whether you have distributed materials to members that state and/or suggest that:
 - i) they are required to keep a minimum balance in their superannuation fund?
 - ii) their employer may be unwilling to contribute to another superannuation fund?
 - iii) they require a statement of any kind from their employer to move away from your fund?

Answer

- a) MTAA Super has never distributed materials stating or suggesting members
 - i. have coverage that they do not have
 - ii. need to retain a minimum balance in their fund
 - iii. employers may be unwilling to contribute to another fund
 - iv. require a statement from their employer to move away from MTAA Super

- b) We have had an independent review of insurance and all aspects of the policy and the administration of Insurance. The review was conducted in 2017/18 by Professional Financial Solutions Pty Ltd
- c) All member communications are reviewed to ensure they are compliant and do not provide false or misleading information to members. These reviews are audited by external parties from time to time.