

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

### REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

#### NULIS

#### NU175QW:

Please provide as separated data, what the base salary and bonuses were, or are set to be, paid in the 2019/2020 and 2020/21 financial year for your:

- a. Chief Executive Officer or equivalent?
- b. Chief Investment Officer or equivalent?

#### Answer:

The information below is provided by NULIS Nominees (Australia) Limited (NULIS) as the Registrable Superannuation Entity (RSE) licensee for the MLC Super Fund (MSF), the MLC Superannuation Fund (MLCSF), the DPM Retirement Service (DPMRS), and the PremiumChoice Retirement Service (PCRS) (the last three funds referred to collectively as the MLC Wrap Funds).

NULIS maintains an Office of the Superannuation Trustee (OST) which supports NULIS to discharge its duties as an independent trustee. The answer to this question relates to the OST. All other functions are provided by external service providers, some of which are part of IOOF Holdings and related parties to NULIS.

A.

The answer to this question relates to the General Manager, Office of the Superannuation Trustee, NULIS Nominees (Australia) Limited for the Trustee's financial year (1 October to 30 September).

	<b>Base salary</b>	<b>Annual bonus</b>	<b>Deferred bonuses unpaid</b>
Financial Year Ended 30 September 2019	251,558	49,011	
Financial Year Ended 30 September 2020	308,208	35,700	23,800

B.

NULIS does not have a Chief Investment Officer. The functions that would ordinarily be performed by a Chief Investment Officer are provided by an external service provider and monitored by the NULIS board and relevant committees.

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**NULIS**

**NU176QW:**

Do you support superannuation funds delisting public companies?

**Answer:**

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Investment decisions are made in the best financial interest of members. Any question about the potential delisting of a public company in which NULIS held an interest would be considered from that perspective, and in the context of NULIS investment governance framework.

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### **REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR**

#### **NULIS**

#### **NU177QW:**

Property investments

- a. Do you have any current investments in the National Housing Finance and Investment Corporation? If so, what is the size of your investments?
- b. Please provide information on the rental income for any residential property investments held for each year for the last five financial years.

#### **Answer:**

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#### **MSF**

- a. NULIS does not have any current investments in the National Housing Finance and Investment Corporation.
- b. NULIS does not manage, nor control, any entities that manage Australian residential property investments.

#### **MLC Wrap Funds**

- a. NULIS does not invest directly in the National Housing Finance and Investment Corporation (NHFIC). However, NULIS offers members the ability to invest in managed investment schemes issued by third parties that have exposure to fixed interest assets, which may hold NHFIC issued bonds. NULIS does not manage, nor does it control entities that manage, these fixed interest schemes and the managers are not currently required to advise NULIS of their holdings.
- b. NULIS offers members the ability to invest in managed investment schemes or ASX securities issued by third parties that have exposure to property trusts, which may include residential, commercial or industrial property investments. Rental income from the investments is earned by the manager of the scheme or issuer of the security, not by NULIS. NULIS (and members) receive income from distributions and dividends, and do not receive any information regarding rental income from property investments.

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### REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

#### NULIS

##### NU178QW:

Subscriptions to The New Daily

a. Has your fund ever considered subscribing your members to The New Daily through an opt-out model? If so:

- i. Was this proposed initially internally, or externally?
- ii. Who proposed it?
- iii. Who approved it?
- iv. What was the approval process?
- v. What legal advice was sought?
- vi. On what date did it proceed, or is it proposed to proceed?

b. Have the following groups ever enquired or requested your fund to subscribe your members to The New Daily:

- i. Industry Super Holdings?
- ii. The New Daily?

#### Answer:

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A. NULIS has not considered subscribing its members to The New Daily.

B. No requests have been made to NULIS regarding member subscription to The New Daily.

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### **REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR**

#### **NULIS**

#### **NU179QW:**

What arrangements, including donations, commissions, marketing expenditure or partnerships, do you have that lead to payments to research organisations or 'think tanks'?

Please provide:

- a. Names of the think tanks.
- b. Payments made over the last five years

#### **Answer:**

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For this response, NULIS considers 'think tanks' to be consistent with the generally accepted meaning and does not, for example include membership of Industry Associations. NULIS has not made payments to research organisations or 'think tanks'.