

**Senate Economics References Committee**

**Inquiry into Improving consumer experiences, choice, and outcomes in Australia's retirement system**

**Questions on Notice – received 28 February 2025 – Aware Super**

*Questions relating to the Australian Superannuation Investment Summit in the United States, February 2025*

**Question 1 & 2:**

Were you represented directly?

Who attended, if so?

**Answer:**

Aware Super was represented at the Australian Superannuation Investment Summit by CEO Deanne Stewart.

**Question 3:**

Who invited you to attend?

**Answer:**

Aware Super was invited by HE the Hon Dr Kevin Rudd AC, Australia's Ambassador to the United States, and Heather Ridout AO, Consul General.

**Question 4:**

Who organised the Summit?

**Answer:**

The Summit was organised by the Australian Government, via the Australian Embassy in Washington DC and Consulate General in NY.

**Question 5:**

Please provide total costs of attending?

**Answer:**

Total expenses relating to the CEO's USA trip were \$27,260.75<sup>1</sup>.

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<sup>1</sup> Amounts charged in USD have been converted to AUD

**Question 6:**

Did any of your industry associations attend? If so, which ones?

**Answer:**

Aware Super is a member of the following associations who attended the event:

- Australian Council of Superannuation Investors
- Association of Superannuation Funds of Australia
- Super Members Council of Australia

**Question 7:**

Please supply the total membership subscription figures to each association attending?

**Answer:**

Consistent with our previous responses to the Committee, membership fees for FY24 for these associations is as follows:

<b>Organisation</b>	<b>Membership fee FY24*</b>
Australian Council of Superannuation Investors	461,194.00
Association of Superannuation Funds of Australia	168,339.00
Super Members Council Australia	747,322.00

\* Amounts disclosed in Australian dollars net of GST recoverable from the Australian Taxation Office.

**Question 8, 9, 10, 11:**

Did you contribute directly or indirectly to the superannuation documentary?

If so, who have you provided funding to in order to produce the documentary?

Was a BFID assessment undertaken? If so, please provide

If so, was legal advice sought on the BFID of contributing to the documentary?

**Answer:**

Aware Super had no direct or indirect involvement in the superannuation documentary and did not provide any funding.

**Question 12:**

Has any government assistance been provided in attending? eg DFAT or Austrade.

**Answer:**

No financial support was received from the Australian Government to attend the event, however some logistical and co-ordination support was provided.



**Question 13:**

Have any ROI calculations been undertaken on attending the summit and/or participating in the documentary? If so, what is required for this investment to have a positive return to members?

**Answer:**

Managing our members' retirement savings is core business for Aware Super. Maintaining relationships and presence in key markets is crucial to effectively fulfilling our role of maximising our members' retirement savings. Attendance at this Summit forms part of our broad US engagement approach.

Aware Super's diversified global investment strategy includes direct and indirect US investments across multiple asset classes. The US is the second largest geographic exposure in our investment portfolio.

This event allowed the CEO to gain timely insights into the rapidly-evolving US investment climate, including potential risks to our current portfolio and future opportunities to create long-term value for our members. These insights are materially relevant to managing our investment portfolio and inform decision-making, strategy and engagement.