

Inquiry into improving consumer experiences, choice and outcomes in Australia's Retirement System

Thursday, 14 November 2024

AustralianSuper Questions on Notice

CHAIR: *Who funds 'compare the pair'?*

Ms Benson: *That was a previous campaign of Industry Super Australia which, as I said, Chair, we have previously funded. We are now members of SMC.*

CHAIR: *Do you know who funds it now?*

Ms Benson: *I don't have that information to hand. I apologise.*

CHAIR: *Would you like to take that one on notice?*

Ms Benson: *Of course. I am happy to.*

CHAIR: *Thank you very much.*

Answer:

Compare the Pair is funded by Industry Super Australia. Industry Super Australia consists of 7 Industry SuperFunds, including AustralianSuper. More information on Industry Super Australia, including its membership can be found on their website here:

<https://www.industrysuper.com/about-us>

Clarifications

1. On the Chairs' question regarding Build to Rent residential developments. AustralianSuper recently made an investment in a mixed tenure residential property asset (which has not commenced) that includes our first allocation to Build-to-Rent housing, alongside other housing types, including our usual Build to Rent to Own approach.
2. When the Chair was asking Paula Benson about our partnerships she gave an approximate figure. To clarify: we hold alliance partnerships with employer groups and unions. In FY23, these commercial agreements totalled around \$2million, comprising \$850K in agreements with 20 employer associations and \$1.2M in agreements with 16 unions. This figure excludes directors' fees.