

Senate Economics References Committee
Inquiry into Improving consumer experiences, choices, and outcomes in
Australia's retirement system

Response to correspondence dated 26 March 2025

Cbus Super acknowledges the Committee's request for further information regarding our responses to questions about the Australian Superannuation Investment Summit in the United States. To assist the Committee, please see the responses below.

1. Were you represented directly?

Yes.

2. Who attended, if so?

- *The Hon Wayne Swan, Chair of Cbus*
- *Jordan Kraiten, Head of Private Markets and Infrastructure who was already scheduled to be in the USA at the time of the Summit as part of his normal engagements with investment managers and offshore pension funds.*

3. Who invited you to attend?

The event was at the invitation of the Australian Embassy in Washington DC.

4. Who organised the Summit?

The event was hosted by Australia's Ambassador to the United States of America, the Hon Dr Kevin Rudd AC, and Australia's Consul-General in New York, Heather Ridout AO.

5. Please provide total costs of attending.

- *Cbus Chair- \$27,569.00 for all flights, accommodation, transfers and meals*
- *Head of Private Markets and Infrastructure- \$15,785.81, for flights, accommodation, transfers and meals associated with the Summit, noting he was in the USA at the time of the Summit as part of his normal engagements with investment managers and offshore pension funds.*

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

We understand that representatives of the Super Members Council (SMC), the Association of Superannuation Funds of Australia (ASFA), and Australian Council of Superannuation Investors Limited (ACSI) attended.

7. Please supply total membership subscription figures to each association attending.

In FY24, membership subscriptions to these associations were:

- *Super Members Council of Australia Limited - \$471,021*
- *The Association of Superannuation Funds of Australia Limited - \$201,779*
- *Australian Council of Superannuation Investors Limited - \$410,920.*

This information is publicly available here:

<https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/amm-fy24-detailed-website-disclosure.pdf>

8. Did you contribute directly or indirectly to the superannuation documentary?

No.

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

10. Was a BFID assessment undertaken? If so, please provide.

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

As Cbus Super did not participate in the documentary, questions 9 to 11 are not applicable.

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

Cbus participated in the Summit program, attending sessions in Washington DC and New York hosted by Australia's Ambassador to the United States and the Consul-General in New York. The Australian Embassy in Washington offered limited assistance, mainly with logistical enquiries for the Summit.

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?

As previously advised, participation in global discussions on investments and retirement savings is a routine aspect of Cbus' work to deliver strong outcomes for members.

Attendance at the US Super Summit provided an opportunity to gain insight into further investment avenues for Cbus in the USA, where Cbus already has a significant amount of capital deployed.

The Summit provided an opportunity to meet with peers and senior US politicians to establish additional deployment opportunities and gain insights about risks that may be present or emerging for existing exposures.