

Senate Economics References Committee

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

Responses to additional questions on notice – 14 March 2025

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

1. Were you represented directly?
2. Who attended, if so?
3. Who invited you to attend?
4. Who organised the Summit?
5. Please provide total costs of attending?
6. Did any of your industry associations attend? If so, which ones?
7. Please supply the total membership subscription figures to each association attending?
8. Did you contribute directly or indirectly to the superannuation documentary?
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?
12. Has any government assistance been provided in attending? eg DFAT or Austrade.
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?

Response

As we advised the committee on 17 January 2025, participation in global discussions on investments and retirement savings is a routine aspect of Cbus' work to deliver strong outcomes for members. Engaging with governments and advisers provides a deeper understanding of policies and likely policy changes, which is critical to assessing new investment opportunities and the potential impact on existing investments. With the change in Government and President in the US, it is a particularly pertinent time to undertake this updated analysis.

The US is the largest economy in the world and a key market for infrastructure, technology, and energy investments. Keeping informed about developments in such markets is essential to acting in the best financial interests of our members.

Cbus Super was represented by the Hon Wayne Swan, Chair and Jordan Kraiton, Head of Private Markets and Infrastructure at the Australian Superannuation Investment Summit, 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. The costs associated with this engagement were assessed in line with our regulatory obligations.

Additionally, Cbus Super's Head of Private Markets and Infrastructure undertook other investment manager meetings and engaged with offshore pension funds as part of the trip.

Cbus Super discloses membership subscriptions to industry associations, and this information is available here:

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

No financial contribution was made by Cbus Super towards the documentary.