

## **HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

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

#### **AMP**

#### **AMP33QW:**

Have you prepared or commissioned any reports focussed on benchmarking the performance of underlying assets to which members are exposed (net of all fees and costs) against relevant asset class returns?

#### **ANSWER:**

Performance monitoring is primarily conducted at two levels:

1. At the point where a member holds an interest in an investment option, which is net of investment option related fees and tax (referred to as 'product level'); and
2. At the point where the monies are invested with an investment manager (referred to as 'investment level').

Regular performance reports include performance over different time periods (e.g. 3 months, 1 year, 3 year, and 5 years) which includes absolute performance and excess performance against benchmarks. Quartile performance against industry peers is also provided. For MySuper, this includes a peer comparison against APRA's Quarterly Superannuation Performance Statistics.

Product level performance is also published on a monthly basis.