

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS  
REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS  
SUPERANNUATION SECTOR**

**Colonial First State – CBA Group**

**CFS12QW:** 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:** No, we have not commissioned and do not prepare reports benchmarking the performance of the underlying assets by asset class. We do prepare monthly reports comparing the returns (measured on both gross of fees and taxes and net of fees and taxes basis) for each investment option against the benchmark relevant to the asset class(es) of that investment option. The information is reviewed by the Investments and Investment Governance teams and reported to the Board Investment Committee.