

ES76QW

Question: Since 12 March 2020, has your fund provided any liquidity to:

- a. REST?*
- b. Hostplus?*
- c. any other superannuation fund?*

If so, for each fund, can you provide details of the amount, the date and the terms?

Answer:

- (a) No
- (b) No
- (c) No

ES77QW

Question: Since 12 March 2020, has your fund loaned any cash to:

- a. REST?*
- b. Hostplus?*
- c. any other superannuation fund?*

If so, for each fund, can you provide details of the amount, the date and the terms?

Answer:

- (a) No
- (b) No
- (c) No

ES78QW

Question: Regarding any investments you have with IFM Investors, please provide the following:

- a. The capital invested each year for the past five years.*
- b. The accumulated valuation of investments for the past five years.*
- c. The dividends received from those investments for the past five years.*

Answer:

- (a) Nil
- (b) Nil
- (c) Nil

ES79QW

Question: *Regarding any investments you have with ME Bank, please provide the following:*

- a. The capital invested each year for the past five years.*
- b. The accumulated valuation of investments for the past five years.*
- c. The dividends received from those investments for the past five years.*

Answer: (a) See table below
(b) See table below
(c) See table below

ME Bank	30/06/2016	30/06/2017	30/06/2018	30/06/2019	31/05/2020	Total
Opening Value	\$ 364,164	\$ 344,270	\$ 363,798	\$ 10,665,751	\$ 11,220,136	\$ 364,164
Capital Invested	\$ -	\$ -	\$ 9,466,915			\$ 9,466,915
Change in Valuation	-\$ 19,894	\$ 19,528	\$ 835,037	\$ 554,386	\$ -	\$ 1,389,058
Dividends Received	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Value	\$ 344,270	\$ 363,798	\$ 10,665,751	\$ 11,220,136	\$ 11,220,136	\$ 11,220,136

ES80QW

Question: If you are an investor in ME Bank, have you individually (or in collaboration with other funds), ever commissioned reports into its valuation in the past decade?

- a. And if so, how many reports and in what year?
- b. Were any commissioned to be completed by the UK-based group, LEK?
- c. And please provide copies.

Answer:

- (a) No
- (b) No
- (c) No

ES81QW

Question: According to reports in the Australian Financial Review superannuation fund, Hostplus, redefined the definition of 'illiquid assets' ('Hostplus warned of liquidity "perfect storm"', Australian Financial Review, 18 May 2020). Therefore, can you please advise:

- a. How you define 'illiquid assets' within your fund, including details of holdings and timeframes?*
- b. How you define 'liquid assets' within your fund, including details of holdings and timeframes?*
- c. How long each of these definitions have been used?*
- d. What prompted any switch to these definitions?*
- e. What the prior definitions were before any switch?*

Answer:

- (a) Investments that cannot be converted to cash within 30 days, or where the conversion to cash within that period, by itself, would have a significant adverse impact on its realisable value of the investment
- (b) Liquidity of an asset is generally considered to be a measure of how quickly it can be converted to cash, without negatively impacting its value. The Trustee considers investments that can be converted or realised for cash within 30 days in normal market conditions as being liquid assets.
- (c) At least 6 years
- (d) Tightening the definitions
- (e) Liquid Assets - readily realisable within 30 days
Semi-illiquid Assets – realisable between 30 and 90 days
Illiquid Assets – not readily realisable within 90 days given

ES82QW

Question: Have you completed a skills audit in the past five years of the following:

- a. Your board of directors?*
- b. Your investment committee?*
- c. And if not, why not?*
- d. And if so, presently what gaps are identified?*

Answer: In accordance with *Superannuation Prudential Standard 510 Governance*, the fund undertakes an annual review of directors skills and experience, and arranges development activities to support the continuous development of skills relevant to their role as a director of the fund and membership of any committee of the board.

ES83QW

Question: Prior to appointment, have employees fulfilling fiduciary roles had their investment performance track record assessed before fees?

- a. And if not, why not?*
- b. And if not prior to appointment, have they following appointment?*
- c. And if so, on what timeframe?*

Answer: No employee of the fund nor of its service providers has a fiduciary role.

ES84QW

Question: Can you please provide data to complete this table for your unlisted asset holdings based on their geographic spread:

Country/Region	Share of fund asset value		Share of fund income	
	\$	%	\$	%
North America (inc USA)	\$ 262,018,663.61	3.5	\$ 6,608,704.51	2.9
- United States specifically	\$ 255,336,826.91	3.4	\$ 6,484,699.33	2.8
South America	\$ 396,047.11	0.01	\$ 10,706.57	0.01
Asia (inc China)	\$ 40,251,816.86	0.5	\$ 727,206.22	0.3
- China specifically	\$ 34,022,914.86	0.5	\$ 423,448.83	0.2
Africa	0	0	0	0
Europe (not inc UK)	\$ 57,050,173.96	0.8	\$ 928,520.11	0.4
Europe (inc UK)	\$ 94,845,412.62	1.3	\$ 1,108,167.61	0.5
- United Kingdom specifically	\$ 37,795,238.66	0.5	\$ 179,647.50	0.1
Australasia (inc Aus)	\$ 2,001,597,894.43	26.5	\$ 23,895,929.44	10.5
- Australia specifically	\$ 1,997,046,893.06	26.4	\$ 23,859,272.75	10.5

Notes:

- asset values are as at 31 May 2020. Geographical allocations are based off the most recent fund manager report
- Income values are for the nine month period ending 31 March 2020 and includes income that would not ordinarily be subject to tax such as assets held by members in the retirement phase. As such, the numbers above will differ from the Fund's tax return. Income has been allocated on the same basis as location of asset.

ES85QW

Question: Please provide a copy of your Constitution.

Answer: The Constitution of the trustee of the fund can be found [here](#). In case you were actually referring to the fund's trust deed, it can be found [here](#).

ES86QW

Question: Please provide details, including the event name, organising entity, ticket price and attendee(s) for the past decade of the tickets purchased for events and/or fundraisers for political parties or related entities, individual MPs and individual candidates for political office or the associated fundraising entities of political parties, individual MPs and individual candidates for political office.

Answer: Nil

ES87QW

Question: Do you currently have an art collection?

a. If so, can you advise its current valuation?

b. If so, can you advise where it is stored and/or exhibited?

Answer: No

(a) NA

(b) NA

ES88QW

Question: Do you engage proxy advisers?

- a. What are the terms of engagement for proxy advisers?*
- b. To what extent are they empowered to act on behalf of the entity?*
- c. Does their advice get provided to the board?*
- d. How often is advice submitted to the board?*
- e. Is their advice formally adopted by the board?*
- f. Are their positions publicly stated?*
- g. How does the board assess these positions concurrent with their duties as trustees and the sole purpose test?*

Answer: No.

- a. N/A
- b. N/A
- c. N/A
- d. N/A
- e. N/A
- f. N/A
- g. N/A

ES89QW

Question: Are you currently, or have you previously been, a member or subscriber of the ACTU Members Connect Program?

- a. If so, what is the timeframe of your membership?
- b. What has been the annual fee year-on-year?
- c. How have you assessed its value to your members?

Answer: No

- (a) NA
- (b) NA
- (c) NA