

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS REVIEW  
OF THE FOUR MAJOR BANKS & OTHER FINANCIAL INSTITUTIONS  
SUPERANNUATION SECTOR  
RESPONSES TO QUESTIONS IN WRITING**

**NULIS Nominees (Australia) Limited**

**NU18QW**

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

**Answer:**

The NULIS Investment Committees are responsible for the monitoring of investments; this includes the review of investment performance reports provided to the Committees by its appointed Investment Adviser and its Portfolio Manager.

At a minimum, the investment performance reports cover investment returns over 3 months, 1, 3 and 5-year periods compared to at least one of the following:

- Investment objectives (on a net of investment fees basis where the investment objective is expressed to be net of investment fees),
- Benchmark indices (generally on a gross of investment fees basis),
- Peers using an industry recognised survey (typically on a net of investment fees basis),
- Peer relative returns on a net of all fees basis, and
- Asset class performance attribution.