

**Subject:** ASIC Superannuation Investment Working Group: meeting 1 [SEC=OFFICIAL]  
**Location:** 100 Market St; 120 Collins Street Melbourne VIC

**Start:** Thu 11/09/2025 12:15 PM  
**End:** Thu 11/09/2025 2:15 PM  
**Show Time As:** Tentative

**Recurrence:** (none)

**Meeting Status:** Not yet responded

**Organizer:**

s 22

**Required Attendees** Simone Constant; Peter Soros; Pippa Lane; Leah Sciacca; s 22

Brendan.McKenna@TREASURY.GOV.AU; Moore, Ruth; s 22

**Optional Attendees** s 22

Following the Government's announcement of its productivity growth agenda, ASIC is conducting a targeted review into two superannuation disclosure obligations.

As part of this work, ASIC has established a Superannuation Investment Working Group which consists of representatives from superannuation funds, the investment management sector, consumer advocates, and government and regulatory bodies, to discuss these issues and provide ASIC with expert advice.

We will hold two meetings of the Working Group over September and October 2025, with the first meeting to be held on **11 September 2025 from 12.15 – 2.15pm** at ASIC's offices in Melbourne and Sydney. Please go to Reception at Sydney Level 5 and Melbourne Level 7 on arrival. Virtual attendance can also be accommodated, if needed.

The discussion on 11 September will be on the following two issues:

1. whether ASIC should make class order relief regarding how internally managed private credit arrangements are disclosed in portfolio holdings disclosures; and
2. whether stamp duty should be excluded as a disclosable transaction cost in Regulatory Guide 97 *Disclosing fees and costs in PDs and periodic statements* (RG 97).

The review will be confined to these two issues to enable ASIC to implement any actions promptly, with ASIC intending to finalise the review by November. Inclusion of other issues is consequently out of scope.

If you have any questions, please do not hesitate to contact Pippa Lane (Senior Executive Leader – Superannuation and Life Insurance) s 22 or the Working Group Secretariat s 22 (Senior Manager, Regulatory Reform & Implementation) s 22.

Please find attached the agenda for the meeting, and the terms of reference for the working group. A briefing paper to guide the discussion will also be distributed ahead of the meeting. **Update 9/09 briefing paper has been added to this invite.**