



SMC SUPER SUMMIT 2025

Supercharging Members' Futures

Program – Monday 27 October

08:30 – 09:30 | REGISTRATION

09:30 | Welcome

Heidi Murphy, MC, **Misha Schubert**, CEO, SMC

09:45 | Report launch: Retirement revolution – Simpler smarter retirement

Australia's super system has reached a pivotal moment with a record number of Australians entering retirement. This report presents new data on the financial circumstances and characteristics of retirees, and new retirement solutions that will improve income and living standards for retirees.

- **Misha Schubert**, CEO, and **Matt Linden**, Executive General Manager Strategy and Insights, SMC
- Audience Q&A moderated by **Heidi Murphy**

10:25 | Keynote and panel: The geopolitical landscape

Unprecedented global geopolitical forces are reshaping security alliances, economic landscapes, and competitive dynamics, with direct implications for markets and retirement systems. This session explores how these changes intersect with Australia's pool of super capital, highlighting the strategic risks and opportunities influencing both international engagement and domestic policy.

KEYNOTE: HE the Hon Dr Kevin Rudd AC, Australia's Ambassador to the USA

PANEL:

- **HE the Hon Dr Kevin Rudd AC**
- **The Hon Arthur Sinodinos AO**, US Studies Centre Chair and former Australian Ambassador to the USA
- **Cath Bowtell**, Chair, IFM Investors
- Panel moderated by **Heidi Murphy**

11:05 | MORNING TEA

11:30 | The Hon Dr Jim Chalmers MP, Treasurer

Treasurer Jim Chalmers will provide an update on the Government's priorities and reform agenda for this term of Parliament, focusing on super and retirement policy.

11:40 | Panel: Sustaining strong investment returns through global investment

International investments are becoming crucial for super funds seeking to deliver strong, long-term returns for members during work and retirement, particularly as Australia's pool of super capital continues to grow. This session will explore global investment opportunities, the role of economic diplomacy, and the importance of promoting our super capital to the world.

- **Heather Ridout AO**, Consul-General New York
- **David Whiteley**, Global Head of External Relations, IFM Investors
- Panel and audience Q&A moderated by **Heidi Murphy**

12:15 | **New research: International comparison of pension fund costs**

How do Australia's super funds stack up in terms of investment and administration costs in a global context? New research by CEM Benchmarking investigates investment management costs and value add and administrative costs and service delivery for Australian super funds relative to key global jurisdictions including Dutch, Canadian, UK and US funds.

PRESENTATION:

- **Mike Heale**, Head, Business Development, CEM Benchmarking
- **Adam Silver**, Director, Operations, CEM Benchmarking
- Audience Q&A moderated by **Heidi Murphy**

13:00 | LUNCH

14:05 | **Panel: Global insights on the world's retirement systems**

While Australia's super system is recognised as one of the best globally, a fast-evolving retirement landscape presents ongoing challenges and opportunities for reform. This session explores practical lessons and innovations from international systems that can inform Australia's approach to adequacy, sustainability, governance, and member engagement.

- **Patrick Heath-Lay**, CEO, People's Pension UK
- **Dr Deborah Ralston**, Professorial Fellow Monash University, Future Fund Board of Guardians and RBA Payment Systems Board Member, and Retirement Income Review Panel Member
- **Professor Hazel Bateman**, Faculty Academic Chair, UNSW Business School and a Professor of Pension Economics & Finance in the School of Risk & Actuarial Studies
- Panel moderated by **Paul Watson**, Principal, PDW Advisory / ex Hostplus Group Executive

14:45 | **In conversation: Regulator perspectives**

The conversation is an opportunity to step back from the day-to-day operational interactions with the regulators and reflect on the bigger picture, what kind of retirement system we want to build for future generations.

- **Commissioner Simone Constant**, ASIC
- **Deputy Chair Margaret Cole**, APRA
- Moderated by **Nick Coates**, Executive General Manager, Policy Reform and Regulation, SMC

15:15 | AFTERNOON TEA

15:45 | **The Hon Dr Daniel Mulino MP, Assistant Treasurer**

Assistant Treasurer Dr Daniel Mulino will share insights on the strength and success of Australia's super system.

- Introduced by **Georgia Brumby**, Deputy CEO, SMC

16:00 | **Winning hearts and minds (Delegate-only session)**

This session will concentrate on strategies for engaging Parliamentarians and policymakers to drive meaningful change within complex policy environments.

- **The Hon Bill Shorten**, University of Canberra Vice-Chancellor and former Minister for Financial Services and Superannuation
- **The Hon Karen Andrews**, Non-Executive Director and Former Minister for Home Affairs, Former Minister for Industry, Science and Technology
- Panel and audience Q&A moderated by **Misha Schubert**

16:30 | **Closing reflections interactive session (Delegate-only session)**

Each attendee is invited to share their reflections on the day and to nominate priorities for future tasks in our collective work within the profit-to-member super system.

- Moderated by **Misha Schubert**

PARLIAMENTARY NETWORKING EVENT – THEATRETTE FOYER, APH

17:00 – 18:00 | Networking event with Members of Parliament and Senators

SUMMIT DINNER – HOTEL REALM CANBERRA

19:00 arrival for 19:30 start

20:15 | Fireside chat

- **The Hon Daniel Mulino MP**, Assistant Treasurer
- **Pat Conaghan MP**, Shadow Assistant Treasurer
- Moderated by **Misha Schubert**

21:30 | Dinner concludes

Tuesday 28 October

CHAIRS' BREAKFAST – HYATT HOTEL CANBERRA

The working breakfast, under Chatham House rules, is an opportunity for Chairs to discuss the collective challenges and opportunities in advancing the interests of our 12 million super members, through the governance lens of Chairs and Boards.

07:30 | Registration

07:45 | Welcome

Chaired by **Nicola Roxon**, Former SMC Chair and Chair of HESTA

- Guest speaker **Anna Bligh AC**, former Australian Banking Association CEO and former Queensland Premier

8:55 | Close





SMC SUPER SUMMIT 2025

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Speaker biographies

Event MC – Heidi Murphy



Heidi is a highly experienced journalist, broadcaster and awarded media professional. She spent nearly a decade as Senior Producer to Neil Mitchell's top rating Mornings program on 3AW and was named the 2020 and 2021 Radio Producer of the Year at the Australian Commercial Radio Awards.

Prior to working as a producer, Heidi was well known to the 3AW audience as one of the regular newsreaders and as state political reporter for the radio station and was awarded multiple Melbourne Press Club Quill Awards during that period for stories that she broke on Spring Street.

In 2022, Heidi made the move to the television newsroom at Channel Nine, where she's a senior reporter. She can also be heard on the Sunday Morning Program at 3AW every weekend and is a regular fill-in for weekday hosts too.

Misha Schubert



Misha Schubert is CEO of the Super Members Council. Misha's career has combined deep expertise in public policy debates and policy advocacy, executive leadership, board directorships and governance, Government relations, member and stakeholder engagement, speechwriting, communications, and journalism.

She previously worked as CEO of peak industry body Science & Technology Australia and in senior executive roles in the not-for-profit sector and for major media outlets including The Australian, The Age, the Sunday Age, commercial radio, and the ABC. She is an AICD-qualified Board Director.

Matthew Linden



Matt has traversed the intersection between policy, politics, and public affairs over the past 25 years as a senior treasury official, economic adviser to a former Treasurer, and in superannuation heading Industry Super Australia's Canberra office.

Matt is responsible for evaluating the constantly changing environment in super and identifying strategies and value creating activities across the organisation to enhance and protect the retirement savings of members. Working closely with the CEO and SMC's policy, advocacy, and business operations teams, Matt helps ensure SMC is focused and impactful in securing a better retirement for millions of Australians.

**His
Excellency,
the Hon
Dr Kevin
Rudd AC**



Kevin Rudd served as Australia's 26th Prime Minister from 2007 to 2010, then as Minister for Foreign Affairs, before a second term as Prime Minister in 2013.

In March 2023, Kevin Rudd assumed his role as Australia's Ambassador to the United States in Washington DC.

Kevin is recognised as a leading analyst of China and, prior to his ambassadorship, served from as the inaugural President of the Asia Society Policy Institute in New York from 2015. In 2020, he was appointed President and CEO of the Asia Society globally and, in 2022, he founded the Policy Institute's Center for China Analysis.

In 2019, Kevin was appointed a Companion of the Order of Australia for eminent service to Indigenous reconciliation, innovative economic initiatives, and major policy reform, and through senior advisory roles with international organisations.

Kevin started his diplomatic career in 1981 with postings to Beijing and Stockholm.

Cath Bowtell



Cath is the Chair of IFM Investors; Industry Super Holdings (ISH); the Royal Women's Hospital; and the Federal Government's Jobs & Skills Ministerial Advisory Board.

She is a Director of Industry Fund Services (IFS) and of the Melbourne Arts Precinct Corporation.

Cath has worked for many years in senior roles in both the superannuation industry and union movement. She was the Chief Executive of IFS and Chief Executive of the Australian Government Employees Superannuation Trust (AGEST) from 2010 until its merger with AustralianSuper in 2013. Prior to this, Cath was a Senior Industrial Officer at the Australian Council of Trade Unions (ACTU). She has held a number of directorships and committee positions throughout her career, including Director of AustralianSuper, Director of AGEST Super and Director of Ausgrid.

**The Hon
Arthur
Sinodinos AO**



The Hon Arthur Sinodinos AO is Chair of the Board of Directors at the United States Studies Centre since July 2025.

He was previously a Partner and Chairman of The Asia Group until July 2023 and Australia's Ambassador to the United States of America from 2020 – 2023.

He is also chairman of Hypersonix Launch Systems and a member of the Advisory Board of the Quad Investors Network.

Arthur was previously Australia's Minister for Industry, Innovation and Science and Senator for New South Wales in the Australian Parliament from 2011 to 2019.

During his parliamentary career, he also held other key roles in and outside Cabinet, including Cabinet Secretary and Assistant Treasurer.

Over a career spanning four decades, Arthur dedicated his professional life to the advancement of Australia and its people.

**The Hon
Dr Jim
Chalmers MP**



Jim Chalmers is the Treasurer of Australia.

He has been the Member for Rankin in the House of Representatives since 2013. He served as Shadow Treasurer from 2019 to 2022, and Shadow Minister for Finance from 2016 to 2019.

Prior to Jim's election to Parliament, he was the Executive Director of the Chifley Research Centre and Chief of Staff to the Deputy Prime Minister and Treasurer.

He has a PhD in political science and international relations from the Australian National University and a first class honours degree in public policy from Griffith University, and is a qualified company director.

**Heather M.
Ridout AO**



Ms Ridout has four decades of experience in business and public affairs including as former Chief Executive of the Australian Industry Group, Chair of AustralianSuper, member of the Board of the Reserve Bank of Australia and board member of the Rand Corporation in Australia.

Until taking up the position of Consul General, Ms Ridout served as a Director for over a decade on the Boards of listed companies, Sims Ltd, which has major investments in the US, and Australian Securities Exchange (ASX) Limited. She was also a board member of Kroll Ltd a Senior Adviser to Private Equity firm EQT, and a board member of an acquired company.

Ms Ridout also served as a board member of the Australian Chamber Orchestra. In 2021 Ms Ridout was invested as an Officer in the Order of Australia.

**David
Whiteley**



David is the Head of Global Owner and External Relations for IFM Investors, responsible for further building awareness of the purpose of IFM Investors among key stakeholders, opinion leaders and decision makers. David also leads IFM's stakeholder, government and public relations strategies.

Prior to joining IFM Investors, David was the founding Chief Executive of Industry Super Australia for twelve years, leading ISA's advocacy efforts with the objective of improving Australia's superannuation system so that it works in the best interests on members.

David has previously served as a director at HESTA, a director of STA, an Alternate Director of AustralianSuper and member of the Audit, Compliance and Risk Management committee at AustralianSuper. David worked with the ACTU from 1999 to 2006.

David is a member of the Department of Management and Marketing Advisory Board, The University of Melbourne. David is an AmCham Governor in the state of Victoria and is a board member of the European Australian Business Council (EABC).

Mike Heale



Mike is Head Business Development at CEM Benchmarking.

He is responsible for business development and client coverage for CEM outside of North America and Europe. His personal clients include pension and sovereign wealth funds in Australia, Africa, Asia, the Middle East, and New Zealand.

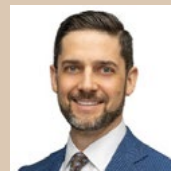
Mike is a frequent speaker at global pension events where he shares performance and best practice insights from the CEM research program.

He is the founder of CEM's Global Leaders Community, an investment research collaboration including leading global pension and sovereign wealth funds.

Mike is also the co-founder of the Global Pension Transparency Benchmark (GPTB), a collaboration between CEM and top1000funds.com. The GPTB is the global standard for pension disclosure, bringing a focus on transparency to improve pension outcomes for members.

Mike has an undergraduate degree in Physical and Health Education from Laurentian University and an MBA from the Richard Ivey School of Business, University of Western Ontario.

Adam Silver



Adam is Director Business Development at CEM Benchmarking.

Adam is taking on responsibility for business development and client coverage for CEM outside of North America and Europe. His clients include pension and sovereign wealth funds in Australia, Africa, Asia, the Middle East, and New Zealand.

He is the leader of CEM's Global Leaders Community, an investment research collaboration including leading global pension and sovereign wealth funds.

Adam led operations at CEM for three years after a twenty year career in management consulting, including seven years with McKinsey.

Adam has an undergraduate degree in Economics and Psychology from Queen's University and an MA in Economics from the University of Toronto.

**Professor
Hazel
Bateman**



Hazel Bateman is a Professor in the School of Risk & Actuarial Studies, UNSW Sydney and a Chief Investigator and Deputy Director of the ARC Centre of Excellence in Population Ageing Research (CEPAR).

Prof. Bateman has expertise in pension economics, behavioural retirement insurance and lifecycle finance. Her current research investigates the role of choice and information architecture, financial advice and financial literacy on lifecycle financial decisions including superannuation and housing.

Prof. Bateman also works on design of and demand for retirement products including annuities, aged care insurance and reverse mortgages, as well as the taxation and regulation of pensions. She also works closely with the financial services industry, superannuation and pension funds and policy makers in Australia and internationally and has consulted to international organisations including the World Bank and the OECD.

Prof. Bateman is Chair of the Netspar Scientific Council, a member of the Consultative Committee of UniSuper, an academic member of the China Ageing Finance Forum and serves on the Advisory Boards of the Mercer CFA Institute Global Pension Index and the Conexus Institute. In 2019 she was appointed inaugural President of the International Pensions Research Association (IPRA).

Paul Watson



A seasoned and trusted professional with applied executive and non-executive director experience across a broad range of financial services industry core business disciplines, Paul has an extensive and in-depth understanding of the dynamics of successful organisations, and particularly in Australian and international superannuation and allied financial services sectors and industries.

Now building a diverse non-executive portfolio, Paul's financial services career has included CEO, C-suite, non-executive director and advisory board roles in both the public and private sectors, including in several of Australia's best-known and well-performed superannuation and pension funds and peak industry bodies.

Prior to his c-suite career Paul worked in the Australian Public Service, where he held senior officer roles in several central agencies and contributed to the development and delivery of retirement income policies, initiatives, multi-agency programs and national information and education campaigns.

Paul is a graduate of the Australian Institute of Company Directors, a graduate of the Harvard Business School's Leadership Development Program, a Fellow of the Australian Superannuation Funds Association, a life member of the Fund Executives Association Ltd and holds formal qualifications in financial planning and management.

Dr Deborah Ralston



Dr Deborah Ralston is an experienced board director, academic and policy adviser, recognised for her ability to connect research, policy and practice and for providing practical insights that have helped deliver stronger outcomes in Australia's superannuation and retirement income system.

A member of the federal government's Retirement Income Review panel, she has played a central role in shaping national debate on the future of retirement policy. Her expertise in public policy, innovation and retirement issues is also reflected in her appointments to the Reserve Bank Payments System Board, the Comprehensive Income Products for Retirement Framework Advisory Committee and as inaugural Chair of ASIC's Digital Finance Advisory Board. She is also member of the Future Fund's Board of Guardians.

Relevantly, Dr Ralston is/was a member of the Advisory Board of the Mercer CFA Institute Global Pension Index, which is a leading global barometer and comprehensive benchmark that assesses and ranks global retirement income systems based on adequacy, sustainability, and integrity. It provides insights into how well retirement systems provide for aging populations and highlights areas for their potential reform.

Dr Ralston has also held senior executive roles in Australian universities, most recently as Executive Director of the Australian Centre for Financial Studies and as a Professor of Finance with the Monash University Business School.

Nick Coates



Nick brings more than 25 years of experience working in the profit-to-member superannuation sector. His expertise covers a broad range of areas derived from work across policy, advocacy, regulation, risk management, stakeholder engagement, and government relations.

As Executive General Manager, Policy Reform and Regulation at SMC, Nick leads the development of policy and engagement strategies that unite SMC's members, regulators, and government departments. A member of the Executive Leadership Team, he oversees research and consultation workstreams to shape policy that delivers better retirement outcomes for working Australians.

Patrick Heath-Lay



Patrick Heath-Lay is a visionary leader in the financial services industry, with an impressive career spanning 40-years, marked by dedication, innovation, and transformation. For the past 13 years, he has served as the CEO of the UK's largest private Master Trust, the not-for-profit People's Partnership, where his passion for making a meaningful impact has been at the forefront of his leadership approach.

His tenure as CEO is distinguished by a series of strategic initiatives that not only bolstered the organisation's growth but also significantly enhanced its social impact and left its mark on the UK financial services landscape. This is most evident through the creation of The People's Pension which now serves 7 million members with over £35bn AuM, and a trajectory to be a £100bn scheme in the next 10 years.

At the heart of Patrick's philosophy is a belief that through creating inclusive, value driven propositions we can do good for both people and society. This is evident through his close collaboration worldwide across the industry and with Governments to drive meaningful change. His leadership at the not-for-profit organisation is more than a role; it is the embodiment of his lifelong values and his belief in the power of organisations to be a force for greater good.

Simone Constant



Simone commenced as an ASIC Commissioner for a five-year term on 20 November 2023.

She has more than 25 years' experience in financial services, markets, legal services and risk management.

Most recently, Simone was the Chief Risk Officer (CRO), Institutional Bank and Markets at the Commonwealth Bank of Australia. Simone has also held CRO roles at the National Australia Bank in the corporate, institutional and consumer banks.

She held senior NSW Government positions with the NSW Departments of Treasury, Finance and Education, where she specialised in financial, commercial and risk management.

Simone has also held senior roles in Australia, the United States and the United Kingdom at multinational investment, capital management and law firms.

She holds Bachelor's degrees in Economics and Law from the University of Sydney.

Margaret Cole



Margaret Cole was appointed Deputy Chair of APRA on 31 October 2022, after joining APRA as Executive Board Member on 1 July 2021. She is responsible for the oversight of the superannuation sector, and represents APRA at the International Organisation of Pension Supervisors.

Margaret graduated from the University of Cambridge with a degree in law and spent more than 20 years in private legal practice specialising in commercial litigation with an emphasis on financial services.

Margaret was formerly a partner at Stephenson Harwood and White & Case. She joined the UK Financial Services Authority (FSA) in 2005 and became Managing Director of Enforcement and Financial Crime and interim Managing Director of the Conduct Business Unit and a board member. Prior to joining APRA, she spent a year as PwC's Global Regulatory Leader based in Melbourne. Before that, she was PwC UK Chief Risk Officer and General Counsel from 2012 to 2020.

Margaret has also been an independent non-executive director of Toronto Dominion Bank Europe Limited, Chair of Toronto Dominion Securities Limited and a trustee and executive committee member of the Institute for Fiscal Studies. She is an Honorary Fellow of Murray Edwards College (formerly New Hall), University of Cambridge. She has also been awarded an Honorary Doctorate of Law from the University of Law, London.

Georgia Brumby



Georgia is Deputy CEO and Executive General Manager Advocacy at Super Members Council.

She leads the development of high-impact strategies, bringing together research, data, public relations, digital, government relations and stakeholder engagement, to advocate for the millions of Australians earning super during their life and benefiting from it in retirement.

Prior to joining SMC, Georgia was the Director of Advocacy, Corporate Affairs and Strategy at Industry Super Australia.

Before working in superannuation, Georgia spent a decade working in state and federal government in a range of media, communications, and strategy roles, including most recently in the Office of the Premier of Victoria, as Deputy Director of Media.

The Hon Dr Daniel Mulino MP



Daniel Mulino is the Assistant Treasurer and Minister for Financial Services.

He has been the Member for Fraser since 2019. Between 2022 and 2025, Daniel chaired the House of Representatives Standing Committee on Economics.

Daniel is an economist by training, with a PhD from Yale University and he has lectured at Monash University.

Before entering the Australian Parliament, Daniel served the Victorian community as a member of the Victorian Parliament. He was Parliamentary Secretary to the Victorian Treasurer between 2014 and 2018.

Daniel is the author of *Safety Net: The Future of Welfare in Australia*, published in 2022.

The Hon Karen Andrews



The Hon Karen Andrews is a respected former Federal Cabinet Minister, whose career spans more than three decades across industry, national security, governance, and public policy. From 2010 to 2025, she served as the representative for the Gold Coast electorate of McPherson in the Australian Parliament.

Karen held several senior Cabinet positions, most recently as Minister for Home Affairs. In this role, she was responsible for overseeing Australia's key national security agencies— including ASIO, the Australian Federal Police, and the Australian Border Force. As Minister for Industry, Science and Technology, Karen was a passionate advocate for innovation and manufacturing in Australia.

A qualified mechanical engineer and industrial relations specialist, before entering politics, she worked in the power generation and petrochemical sectors and later advised governments and employers on complex workforce reform, dispute resolution, and industrial relations strategy.

Today, she continues her commitment to government and public policy as a Non-Executive Director.

The Hon Bill Shorten



The Hon Bill Shorten became Vice-Chancellor and President of the University of Canberra in January 2025, after a career that included leadership roles with the Australian Workers' Union and 18 years serving federal politics, including six as Leader of the Opposition.

Bill's belief in the transformative power of education drew him to UC and the role, arriving at a time of significant change for the University and the broader higher education sector. It is a circumstance he views as an opportunity to drive UC's rejuvenation.

The Vice-Chancellor is working with students and staff to develop a modern Australian university that does not just react to society's demands but anticipates them.

Bill Shorten's ambition is to build on UC's impactful history and make our university the preferred option for students from across our region – and beyond.

Pat Conaghan MP



Pat is the Shadow Assistant Treasurer, Shadow Minister for Financial Services and the Federal Member for Cowper since 2019.

Prior to entering federal politics, Pat worked as a police officer in Kempsey before being transferred to Sydney as a detective and later on as a police prosecutor. He was also a councillor for Tunks Ward of North Sydney Council from 2004 to 2008, serving alongside future Member for North Sydney, Trent Zimmerman.

After departing law enforcement, Conaghan became a lawyer and established his own practice specialising in criminal defence.

Nicola Roxon



Nicola Roxon is the Chair of HESTA and an Independent Director with listed company Dexus. Nicola is also Chair of VicHealth and the Australian Institute of Health and Welfare, and on the Board of the Murdoch Children's Research Institute.

She was a member of the Australian Parliament for 15 years, representing Labor in the Melbourne western suburbs seat of Gellibrand. Elected at 31, she served as Australia's Health Minister for four years from 2007. In 2011 Ms Roxon became Australia's first female Attorney-General, and the Minister for Emergency Management in 2012.

Prior to entering parliament, Ms Roxon worked as an industrial lawyer, union organiser and an Associate to High Court Judge Mary Gaudron. Ms Roxon resigned her ministerial positions February 2013 and finished her period in Parliament in August 2013.

From 2014 Ms Roxon has built a successful career as a non-executive director – serving as Chairman of the Cancer Council, Bupa, the Accounting Professional & Ethical Standards Board and the Sir Zelman Cowen Centre at Victoria University.

Anna Bligh AC



Anna Bligh is a respected Australian leader and former premier of Queensland. From 2017–2025, she led the Australian Banking Association through a period of critical reform, delivering on the recommendations of the Royal Commission.

Anna was the Premier of Queensland from 2007–2012. She delivered significant economic reform to the state, including investment in infrastructure, science, innovation and the arts. In 2011, Anna managed the state's response to a devastating series of natural disasters including cyclones and floods.

After her retirement from politics, Anna was appointed CEO of YWCA, NSW with a mission to build a safer world for women and children. She was awarded the Companion of the Order of Australia in 2017 for services to the Parliament of Queensland, and as an advocate for education, the role of women in public life and services to the not-for-profit sector.

Anna is a non-executive director of Medibank Private and Playwriting Australia and holds Honorary Doctorates from the University of Queensland and Griffith University.