Dear [Redacted]

Freedom of Information Request No. 201300707C

I refer to your request for access to documents relating to the Australian National University's Long Term Investment Pool under the Freedom of Information Act 1982. I have taken your request to be for:

1. A time series of monthly after-tax with-dividend returns to the Fund from inception to date. An after-tax with-dividend return includes the franking credits that may be attached to dividends received and the dividends themselves and is net of any withholding taxes that may be paid on dividends, interest and royalties received from foreign entities.

2. A time series of monthly without-credit but after-withholding-tax with-dividend returns to the Fund from inception to date. A without-credit but after-withholding-tax with-dividend return excludes the franking credits that may be attached to dividends received but includes the dividends themselves and is net of any withholding taxes that may be paid on dividends, interest and royalties received from foreign entities.

3. A time series of monthly before-tax without-dividend returns to the Fund from inception to date. A before-tax without-dividend return excludes the franking credits that may be attached to dividends received, excludes the dividends received and is gross of any withholding taxes that may be paid on dividends, interest and royalties received from foreign entities.

4. The value of the Fund at the end of each month from inception to date.

5. Whether performance-related fees paid to the manager of the Fund are determined on the basis of:
   a. The after-tax with-dividend returns to the Fund. An after-tax with-dividend return includes the franking credits that may be attached to dividends received and the dividends themselves and is net of any withholding taxes that may be paid on dividends, interest and royalties received from foreign entities.
   b. The without-credit but after-withholding-tax with-dividend returns to the Fund. A without-credit but after-withholding-tax with-dividend return excludes the franking credits that may be attached to dividends received but includes the dividends themselves and is net of any withholding taxes that may be paid on dividends, interest and royalties received from foreign entities.
c. The before-tax without-dividend returns to the Fund. A before-tax without-dividend return excludes the franking credits that may be attached to dividends received, excludes the dividends received and is gross of any withholding taxes that may be paid on dividends, interest and royalties received from foreign entities.

If some of the data the applicant seeks are genuinely inaccessible, then you will accept subsets of the data.

You have not specified whether you are seeking the data net or gross of fees but you ask that it is indicated whether the data are net or gross. If both are available, then you would like to receive both series.

In preparing your FOI request I have conducted a search of the University’s records and contacted relevant people within the University. The documents were then examined to determine whether they may be exempt or conditionally exempt.

In relation to points 2 and 3 of your request there are no records of documents in the University’s record keeping system and the relevant area of the University does not hold documents as described in your request.

I have located 130 documents relevant to points 1, 4 and 5 of your request. After locating the documents I have reviewed them in accordance with provisions of the Act to determine whether they may be exempt or otherwise conditionally exempt from disclosure. As the Freedom of Information delegate I find that:

- 130 documents relate to your request;
- 130 documents are suitable for partial release
  - Documents 1 – 119 concern point 4 of your request
  - Documents 120 – 129 concern point 1 of your request
  - Document 130 concerns point 5 of your request

These documents are summarised in the attached schedule of documents.

A. Documents to which Section 22 applies:

Section 22 of the Act applies if:

(a) an agency or Minister decides:

(i) to refuse to give access to an exempt document; or;
(ii) that to give access to a document would disclose information that would reasonably be regarded as irrelevant to the request for access; and

(b) it is possible for the agency or Minister to prepare a copy (an edited copy) of the document, modified by deletions, ensuring that:

(i) access to the edited copy would be required to be given under Section 11A (access to documents on request); and
(ii) the edited copy would not disclose any information that would reasonably be regarded as irrelevant to the request; and

(c) it is reasonably practicable for the agency or Minister to prepare the edited copy, having regard to:
(i) the nature and extent of the modification; and
(ii) the resources available to modify the document; and

(d) it is not apparent (from the requestor from consultation with the applicant) that the applicant would decline access to the edited copy.

I have determined that documents identified include matter irrelevant to the request and that information has been redacted from the documents.

Application for Internal Review of Decision

I draw your attention to Section 54A of the Act, which gives you the right to apply for an internal review of my decision.

An application for internal review of my decision must be made in writing within 30 days receipt of this letter. No particular form is required but it is desirable to set out in the application the grounds on which you consider the decision should be reviewed.

Application for review of the decision should be addressed to:

Executive Director (Administration & Planning)
Building 10
The Australian National University
Canberra ACT 0200

Or via email: edap@anu.edu.au

Application for Information Commissioner (IC) Review of decision

Under section 54L of the FOI Act, you may apply to the Australian Information Commissioner to review my decision. An application for review by the Information Commissioner must be made in writing within 60 days of the date of this letter, and be lodged in one of the following ways:

online: https://forms.australia.gov.au/forms/oaic/foi-review/
email: enquiries@oaic.gov.au
post: GPO Box 2999, Canberra ACT 2601
in person: Level 3, 175 Pitt Street, Sydney NSW


Yours sincerely

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