

Meet Canberra's best and worst stockpickers (one got returns of 64pc)

From investments in lithium to Cettire, disclosures made by parliamentarians give at least a glimpse of whose portfolios are up – and whose are down.

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Aug 13, 2024 - 5.00am



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Nancy Pelosi is not having a good year. But over the long term, according to the Pelosi Tracker, an index that follows the influential US Democrat, she's played a blinder.

The Pelosi Tracker, up some 700 per cent in a decade, lets investors copy the 10 biggest positions held by her husband, Paul.

[<https://www.afr.com/world/north-america/us-could-fast-track-ban-on-lawmakers-trading-stocks-20220210-p59v85>] Pelosi does not own shares herself, but she is required, under the rules in the United States, to disclose her husband's trades quickly.



Ted O'Brien and Sally Sitou have emerged as the best stockpickers in parliament. **Bethany Rae**

The Pelosis are selling down Visa and doubling down on Nvidia, the hot chipmaker. They're very keen on Apple and Tesla.

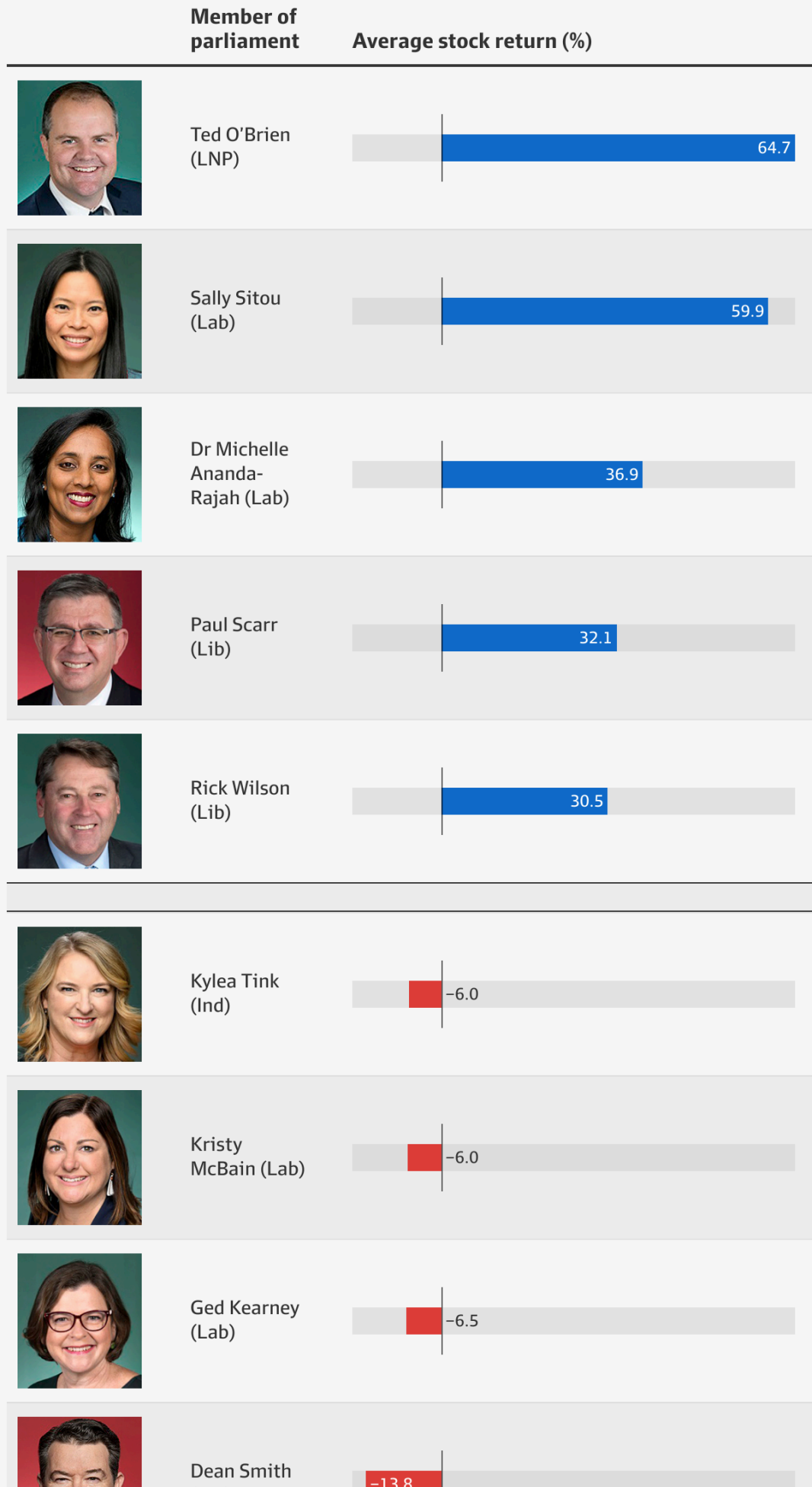
In Australia, the rules require far less transparency. But MPs and senators are still required to make some disclosures.

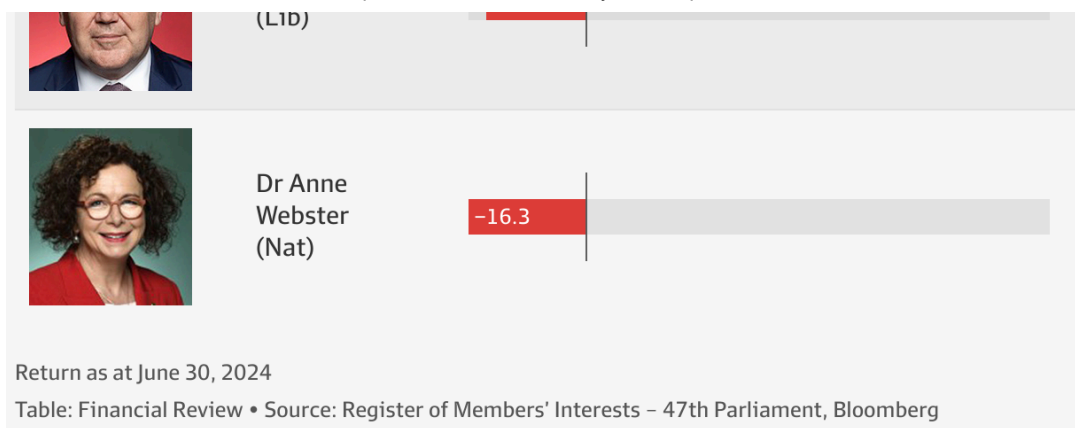
The parliamentary portfolio

The Coalition's energy spokesman, Ted O'Brien, may be busy prosecuting the case for nuclear generation, [<https://www.afr.com/politics/federal/would-you-buy-a-nuclear-power-station-from-this-man-20240620-p5jnhy>] but he's also doing a good job of stock picking, *The Australian Financial Review's* analysis shows. He holds share in more than a dozen companies, from Fortescue and Rio Tinto to Fox Corporation and The Walt Disney Company.

Members of parliament stock holding returns (%)

Best and worst performers





Between the May 2022 election and the end of the 2024 financial year, his stocks have made an average 64 per cent return. That gave him an edge over Labor MP Sally Sitou, who recorded an average of about 60 per cent.

But there are plenty of limitations. While MPs and senators are required to disclose what companies they own equities in, they don't need to say whether they are increasing – or decreasing – their holdings until they completely sell out. They are also not required to disclose the size of their holdings.

These are just some of the ways disclosure rules in Australia pale in comparison to those in the US, according to ex-Liberal staffer turned accountability campaigner Sean Johnson, of Open Politics.

“The US has always been much better on accountability broadly, and particularly on the shareholding stuff,” Johnson says.

“In the US, you're required to disclose the exact day you trade the share, and you need to disclose the value range.”

For instance, O'Brien, who represents the Queensland electorate of Fairfax, has not sold any of the shares he held at the last election, according to his most recent disclosures.

The portfolio includes everything from gold miner Newcrest – bought out by global mining giant Newmont last year – to Findi, a digital payments platform focused on India which has rallied 683 per cent since it was disclosed by O'Brien's spouse.

Best and worst stocks held by members of parliament by total return (%)

Stock	Disclosed by	Total return
Findi	Ted O'Brien	683.3
Droneshield	Warren Entsch	664.4
Bisalloy Steel Group	Bridget Archer	249.7
General Electric Co	Sally Sitou	214.9
Broadcom Inc	Michelle Ananda-Rajah	212.3
Group 6 Metals	Gavin Pearce	-90.0
Castle Minerals	Warren Entsch	-90.2
Appen	Barnaby Joyce	-92.1
Lake Resources	Ged Kearney	-96.8
Kalium Lakes*	Dean Smith	-100.0

*In receivership
 Table: Financial Review • Source: Register of Members' Interests – 47th Parliament, Bloomberg

Another standout pick from parliamentarians comes from the Coalition's Warren Entsch, a Queensland MP whose holding in defence tech developer DroneShield has also rallied more than 600 per cent amid rising demand from the Ukraine-Russia war. That said, a 50 per cent decline in the stock since returns were calculated

[<https://www.afr.com/property/commercial/droneshield-a-capital-markets-plaything-or-the-real-deal-20240801-p5jyas>] has probably dampened those high figures.

Liberal MP Bridget Archer is also among those with stocks posting standout rallies recently. Her family's stake in little-known Australian steel

plate processor Bisalloy Steel has more than doubled since the start of the year.

Sally's rally, Webster's woes

While O'Brien's stock holdings have largely stayed close to home, Sitou's – most of which are disclosed through her spouse, Rui – have a more international flavour.

Those include a savvy bet on the standout rally stock of the past 18 months, US chipmaker Nvidia, which is up more than 40 per cent since her disclosure in February this year. [<https://www.afr.com/markets/equity-markets/ai-bulls-cheer-as-nvidia-soars-after-insane-earnings-20240222-p5f6wg>]

The actual return for the Sitou household could be far greater, however, given her spouse's disclosures of ethereum cryptocurrency and gold bullion, which have both surged in value since mid-2022 but were not included in the stock averaging.

At the other end of the spectrum is the Nationals' member for Mallee, in Victoria, Anne Webster, whose portfolio of stocks ranks as the worst performing on an average return basis.



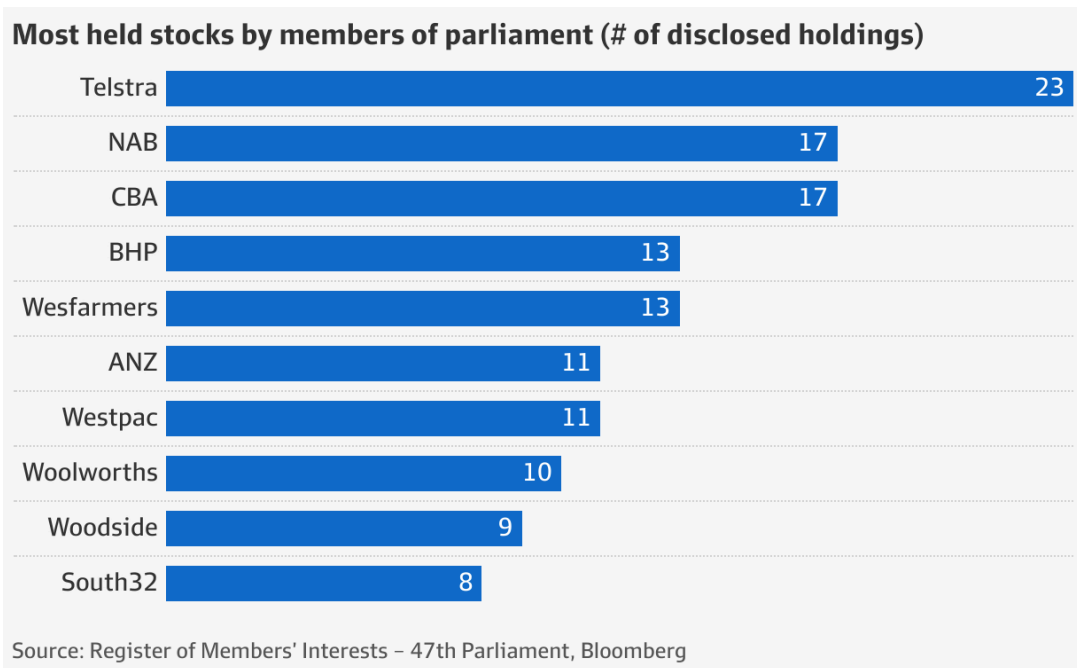
Labor MP Sally Sitou's bet on US tech stocks has paid off. **Alex Ellinghausen**

While Webster's disclosed holdings included several blue-chip ASX stocks that have performed well – including pallet maker Brambles and big four bank Westpac – a bent towards speculative lithium plays has hit her returns, including Piedmont Lithium, Arizona Lithium and Liontown Resources, which have all ranked among the worst performing [\[https://www.afr.com/markets/equity-markets/investors-hunt-for-diamonds-among-asx-dogs-20240701-p5jq40\]](https://www.afr.com/markets/equity-markets/investors-hunt-for-diamonds-among-asx-dogs-20240701-p5jq40) of the last financial year.

Close behind Webster in poor returns is West Australian Liberal senator Dean Smith, [\[https://www.afr.com/politics/federal/senator-dean-smith-the-godfather-of-gay-marriage-20171208-h01ct0\]](https://www.afr.com/politics/federal/senator-dean-smith-the-godfather-of-gay-marriage-20171208-h01ct0) who averaged a 13 per cent loss on his 14 disclosed holdings. The poor performance was led by the senator's holding in ill-fated potash play Kalium Lakes, which fell into receivership in August last year. [\[https://www.afr.com/companies/mining/taxpayers-burned-by-another-potash-collapse-20230804-p5dult\]](https://www.afr.com/companies/mining/taxpayers-burned-by-another-potash-collapse-20230804-p5dult)

Likewise, the senator's investments in long-time ASX laggards Ramsay Health Care and Red Bubble store owner Articore Group have also fallen substantially since their disclosure in 2022.

The *Financial Review* has analysed hundreds of individual disclosures to source the best and worst returning portfolios in parliament. Of the more than 400 disclosed positions, the most commonly held stock is telecommunications giant Telstra, followed by National Australia Bank and Commonwealth Bank.



However, when asked to confirm that the disclosures were up to date, many parliamentarians said their most recent disclosures did not reflect their current holdings.

One MP noted that their most recent disclosures had not yet been published publicly, and two others filed new disclosures after receiving questions from the *Financial Review*.

Open Politics' Johnson says the lack of specificity required in current disclosures and few consequences for filing late means the current system is not fit for purpose.

“The problem is, unlike the US, they don’t have to disclose the actual date they bought the shares and the other problem in Australia is there’s no punishment for disclosing late,” he says.

“We don’t have the evidence yet of insider trading or suspicious activity, like in the US, but it’s partly because we don’t have a system set up to reveal suspect trading.”

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