



IOOF

Member Outcomes Assessment

Year ended 30 June 2025

The information in this document relates to the

IOOF MySuper

IOOF Employer Super

IOOF Personal Super

IOOF Pension

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This document has been prepared on behalf of IOOF Investment Management Limited, ABN 53 006 695 021, AFSL 230524 (IIML) as the Trustee of IOOF Portfolio Service Superannuation Fund, ABN 70 815 369 818. IIML is part of the group of companies comprising Insignia Financial Ltd, ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group).

The information in this document is general in nature and does not consider your objectives, financial situation or individual needs. Before acting on any of this information, you should consider whether it is appropriate for you. It is important that you read the relevant Product Disclosure Statement and other disclosure

documents or consider obtaining financial advice before making any decisions based on this information. Past performance is not a reliable indicator of future performance. Awards and ratings are only one factor to consider when deciding to invest your super.

References to 'we', 'us' or 'our' are references to the Trustee, unless otherwise stated. Subject to super law, the final authority on any issue relating to your account is the Fund's Trust Deed, and the relevant insurance policy, which governs your rights and obligations as a member.

At a glance

IOOF MySuper
IOOF Employee Super
IOOF Personal Super
IOOF Pension

30 June 2025



\$10.6B
Funds under
administration



1 MySuper
300+ Choice
Number of investment options



98,189
Member accounts
accumulation



1,867
Member accounts pension



\$105.2K
Members' average balance
in accumulation



\$257.1K
Members' average balance
in pension



Group & Retail
Typ of insurance



Industry Awards
& Ratings

Heron Partnership: 5 Stars
Rainmaker Information: AAA
Chant West: 4 Apples
SuperRatings: Gold

Financial Wellbeing for every Australian

IOOF Investment Management Limited (**IIML**) is the Trustee of **IOOF Portfolio Service Superannuation Fund** (the **Fund**), one of Australia's largest superannuation funds. As part of the Insignia Financial Limited (**IFL**) group, we aspire to create financial wellbeing for every Australian.

We seek to provide high quality products and service offerings throughout the members' lifecycle (from their first job until retirement) and deliver on our investment objectives and growth strategies for the members.

Over the year, we continued to improve and simplify our investment menu offering our members a more contemporary and diverse choice of investments.

As a product designed for employees, IOOF Employer Super continued to be recognised by the industry with ratings of Five Stars by Heron Partnership as an Outstanding (Medium) Corporate Fund, AAA by Rainmaker Information, Gold by SuperRatings and 4 Apples by Chant West.

IOOF Super and Pension platform's investment menu includes some of our own managed funds which have been consistently recognised in the industry. In June 2024, the MLC MultiActive Growth won the Financial Standard Investment Leadership Award in its category for the fourth year in the row while MLC MultiActive Balanced won in its class for the third year in a row. The MLC MultiActive Moderate won the award in the Multi-Asset Capital Stable category.

We believe the financial wellbeing of our members increase as their financial literacy improves thereby enabling them to make more informed decisions throughout accumulation and in retirement. We increased our workplace engagement this year with events such as the Financial Wellness Series that were offered onsite and accessible through the members' portal. Member communications and newsletters have been scaled up to enhance the lifecycle programs with increased focus on topics for pre-retirees and retirees.

About this document

Each year IOOF is required to assess whether we have promoted the financial interests of members. The Member Outcomes Assessment (**MOA**) is a measure of our products' performance against key factors prescribed by legislation which include:

- Investment strategy and performance,
- Investment risk,
- Fees & costs and the supporting fee structure,
- Insurance offer,
- Options, benefits and facilities,
- Scale, and
- Operating costs.

All information contained in this document and the determinations made cover the 12 months ending 30 June 2025.

Our outcomes assessment uses publications from the Australian Prudential Regulation Authority (**APRA**), industry benchmarking, comparative data, in-house data and reviews conducted by independent research houses.

As we measure our success by what we delivered for our members, we further consider the results of the MOA in our annual Business Performance Review and factor key recommendations to improve members' outcomes into our Business Plans.

Overall determination

We have determined that IOOF MySuper, IOOF Employer Super, IOOF Personal Super and IOOF Pension are promoting members' financial interests.

IOOF MySuper passed the annual APRA performance test and heatmap results. It met its stated investment objective and had strong peer relative investment returns over 3 years, but it was below the peer median when compared to other MySuper options in the market over 1, 5 and 10-year performance.

The majority of the investment options assessed for IOOF Employer Super, IOOF Personal Super and IOOF Pension performed above the peer median for 1, 3, 5, and 10 year periods and met their stated investment objectives.

In terms of total fees and costs for IOOF MySuper (administration and investment management fees combined), they were found to be higher than the peer median.

For IOOF Employer, IOOF Personal and IOOF Pension, their administration fees were shown to be market competitive, with almost 90% of members benefiting from costs below the peer median.

Default insurance is available to all members and can be customised to meet their individual circumstances. The terms and conditions of the insurance offer are aligned to, or of greater benefit to the members, when compared to similar products in the market.

We have sufficient scale and are in a position to support long term outcomes for our members.



Investment performance

We have determined that the investment strategy, investment risk and net investment returns of IOOF MySuper, IOOF Employer Super, IOOF Personal Super and IOOF Pension are promoting the financial interests of our members.

Our investment strategy for the Fund is annually reviewed and approved by the Trustee's Board allowing it to continue to provide a diversified choice of investment menu options which deliver adequate returns over the long term without exposing members' investment to inappropriate risk.

IOOF MySuper has a default investment option that met its performance objective of exceeding CPI+ 3.5% p.a. over a 10 year horizon. It delivered above median returns over 3 years against peers. The 1, 5, and 10-year returns however performed slightly below the peer median.

Based on APRA's MySuper Quarterly Statistics (June 2024), the risk level of the IOOF MySuper option was assessed against the risk level of all other MySuper products and its 5-year net investment returns. We conclude that it has the appropriate level of risk consistent with its returns.

IOOF Employer Super allows employers to customise the investment and insurance components of their workplace super according to the needs of their employees. The IOOF

Employer, IOOF Personal Super and IOOF Pension product suites offer more than 300 managed investment options, a range of term deposits and annuities, ASX 300 listed securities and Exchange Traded Funds.

In accordance with our internal investment governance reporting, 96% of investment options across the menu were achieving their required performance benchmarks. All options passed the performance test and heatmap results based on the APRA published industry report for FY2025¹.

¹ APRA Comprehensive Product Performance Package (CPPP), June 2025 (issued August 2025).

Fees and costs

We have determined that overall, the fees and costs and basis for setting fees for IOOF Employer Super, IOOF Personal Super, and IOOF Pension are promoting members' financial interests. The fees and costs for IOOF MySuper was determined to be not promoting members' financial interests.

We have evaluated the fees and costs of IOOF MySuper and overlaid the results against various account balance thresholds. When benchmarked against market data, the total fees and costs are priced above the peer median. We will continue to review our product pricing for IOOF MySuper.

IOOF Employer, IOOF Personal and IOOF Pension were all deemed to be promoting members' interests given fees and costs for almost 90% of members were below the peer median.

We have also examined our basis for setting fees across all of our products and have determined that they are appropriate. The fees charged to members cover the costs of the Fund to promote long term sustainability.

Options, benefits and facilities

The options, benefits and facilities we offer to our members are promoting their interests.

We offer a range of member services and facilities that are competitive in the marketplace and have been ranked highly by independent research groups. Our newsletters have been uplifted and aligned to our segmentation model with contents tailored to our members in accumulation, pre-retirement and retirement.

We continue to improve our digital services offering with uplifts to our super and insurance needs calculators, and digital hub for webinars. Aside from the online portal, members can also securely access their accounts and perform transactions through the IOOF App that is powered by ChatBot technology.

Insurance

We evaluated the insurance strategy, premiums and members' experience with their insurance and concluded that insurance solutions for IOOF Employer Super and IOOF Personal Super are promoting members' financial interests.

Employers can choose a default insurance design that provides appropriate cover for the specific profile of their employees, and we offer a range of design options for them to tailor the insurance arrangements.

The insurance offerings for both IOOF Employer Super and Personal Super are competitive in the market with the terms and conditions aligned to or better than the products offered by our peers. We have assessed the insurance premiums for IOOF Personal Super to be appropriate and do not inappropriately erode into members' retirement benefits. The insurance fees for IOOF Employer Super especially for the Income Protection cover were assessed to be higher than the peer median. However, upon further evaluation, we have determined that the premium rates are reflective of the product's particular claims experience and are fair and reasonable based on the risk profile of the insured membership.

The average claim assessment duration for IOOF Employer Super was slightly above the market average, while IOOF Personal Super was aligned to the market average. The members' claim acceptance rates for both products are within expectations.

Scale and operating costs

Scale and Operating Costs have been assessed at the Trustee level.

We have assessed that our operating costs are promoting members' financial interests.

Our peer relative total expenses (as a percentage of assets) were lower than the industry average. Our operating costs were above target in two out of the last three years, driven mainly by transformation costs that have resulted in a positive member impact through increased scale in the fund, as well as volume driven administration costs with the fund experiencing higher than forecast funds under management.

As the Trustee for the Fund, we have determined that our scale is promoting members' financial interests.

We demonstrate scale benefits to promote better outcomes for our members. We are able to optimise our bargaining power with service providers to provide more benefits to the members and pool risk. Our position as a subsidiary within the broader Insignia group provides access to a breadth of investment management expertise, as well as a range of underlying investments for our members that may not be available to smaller funds.



We're here to help

If you have any questions or would like further information about your account, please contact us or your financial adviser.

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