

## **Your Super Fund Update**

### **Jason Marler - General Manager Workplace Solutions**

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We're really pleased and proud of the results we've been able to deliver in investment returns to our members, to the ending 30th June 2024 MLC my Super Growth portfolio delivered a return of 9.8% per annum, and this placed it amongst the top ten Super funds in the super ratings SR 50 My Super survey, which is a survey of the top 50 superannuation my super products in Australia.

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The strong investment return for the financial year is great news for our members and places that MLC my super growth portfolio in the top ten options for the financial year, outperforming the median returns reported by Super ratings. Pleasingly, our three year returns and five year returns were also in the top quartile of that same survey, delivering 5.4% per annum over three years and 6.8% per annum over five years.

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And that portfolio was in the top performers of all of these time periods. Members in a ready made portfolio also enjoyed healthy returns for the financial year, ranging from 7.8% for a conservative option to a strong 12.2% for our high growth option, and an impressive 16.1% for the MLC aggressive option. These are some really great outcomes that have delivered good after fees and tax performance to our members account balances over the years.

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Having happy members certainly makes us really happy. I'm confident that our portfolio is a really, really well positioned to take advantage of opportunities as they present themselves in the year ahead. We've seen volatility in markets in the first few months of FY 25, and very pleasingly, our investment portfolio managers have been able to deploy into some really well priced opportunities on behalf of our members.

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Strengthening engagement with members and the experience is something that's core to what we do. Over the past 12 months, we've implemented several key improvements that directly address the feedback that we received from members in the prior year. We've optimized our pre retiree email campaigns to better engage with members as they approach retirement. And we've launched welcome calls for new members alongside updated journeys for our employer super members, which have really significantly enhanced member engagement both at that time of joining and through to when people are considering retirement.

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We've also focused on very clear and transparent communication around fees and performance, improving accessibility and readability of our materials across digital and hard copy platforms. Additionally, we've enhanced our online tools and calculators with user friendly interfaces, and we've redesigned journeys. While our client first call center has seen over 20 service improvements, including better fraud protection and more efficient payment processes for members.

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These efforts have not only boosted our performance, but also strengthened our engagement with our younger audiences, ensuring we meet the diverse needs of our membership and deliver a more positive overall experience. Once again, following the Heron Partnership's annual review of superannuation products in the market, we've been awarded the highest rating with five quality stars for 2024 2025, and this is across MLC Master Key Business, super MLC Master Key Super Fundamentals, MLC Master Key Business Super My Super which is a separate assessment of our My Super product.

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Further, we were identified as a top ten fund provider for the quality of our insurance features in MLC master Key Business Super and also our top ten provider for investment features in MLC Master Key Business Super. We're incredibly proud of this recognition as it acknowledges our focus on a quality member experience and our drive to deliver financial wellbeing in retirement.

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It's a privilege to be able to deliver exceptional outcomes to all of our members.

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As part of our ongoing transformation, we're getting closer to separating our superannuation business from NAB. By the end of this calendar year. We're on track to move the technology that supports our employer plans from NAB's technology environment to our technology platform. This move is going to facilitate improved account security and allow us to better service and support your plan into the future.

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We'll keep you posted and your employees updated on these technology changes and what they mean over the coming weeks and months. As always, we appreciate your continued support and if we can help you in any way, please reach out to your relationship manager directly.