



MEMBER OUTCOMES DASHBOARD

March 2022



**Mary-Lou
and James**

Active Super members
since 2001

MEMBER OUTCOME DASHBOARD 2020/21

At Active Super we believe the cornerstone of achieving good financial outcomes for our members is investing responsibly and providing high-quality personalised services.

Trustee determination

Each year the regulator (APRA) requires us to assess the performance of the products we offer. Based on that assessment, we have determined that our products have promoted the financial interests of our members and are expected to continue to do so.

At Active Super we offer the following products aligned to our members' needs:

ACCUMULATING YOUR SUPER WHILST WORKING

MySuper: Active Super Lifestage Product, our default superannuation product

Choice Super: Active Super has 5 investment options which allows you to select an investment option(s) aligned to your specific goals

PENSION INCOME STREAM ONCE YOU ARE IN RETIREMENT

Active Super Pension: allows you to select an investment option(s) aligned to your specific retirement goals



MYSUPER: ACTIVE SUPER LIFESTAGE PRODUCT, OUR DEFAULT SUPERANNUATION PRODUCT

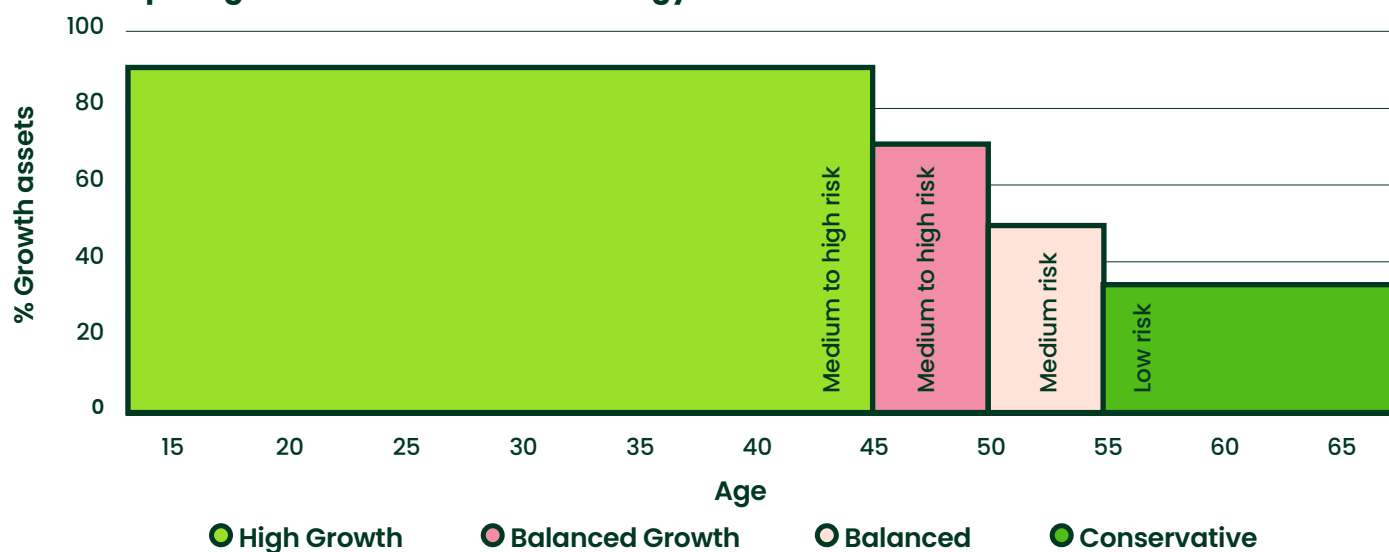
Investment performance		The Active Super Lifestage Product investment options outperformed the performance objectives and produced competitive returns.
Fees and costs		Our total fees are slightly higher than the industry median, but consistent with the services our members want and our active investment management approach. We are actively working to reduce fees and costs.
Insurance		Active Super protects its members with industry leading insurance offerings that are tailored to members' age and gender. In addition, we have significantly lower insurance premiums when compared to the industry standard to ensure your super balance is not unnecessarily eroded.
Options, benefits and facilities		We place a high emphasis on our excellent personalised member service which is delivered through a comprehensive range of channels, including our Australian contact centre and client relationship managers & financial advisers (city and regionally based) to support members.
Operating costs and scale		Overall, Active Super is delivering equitable operating cost outcomes for members based on our scale and services delivered. Market driven consolidation has slightly reduced our competitive position.

Please see the supporting data and analysis for each factor below.

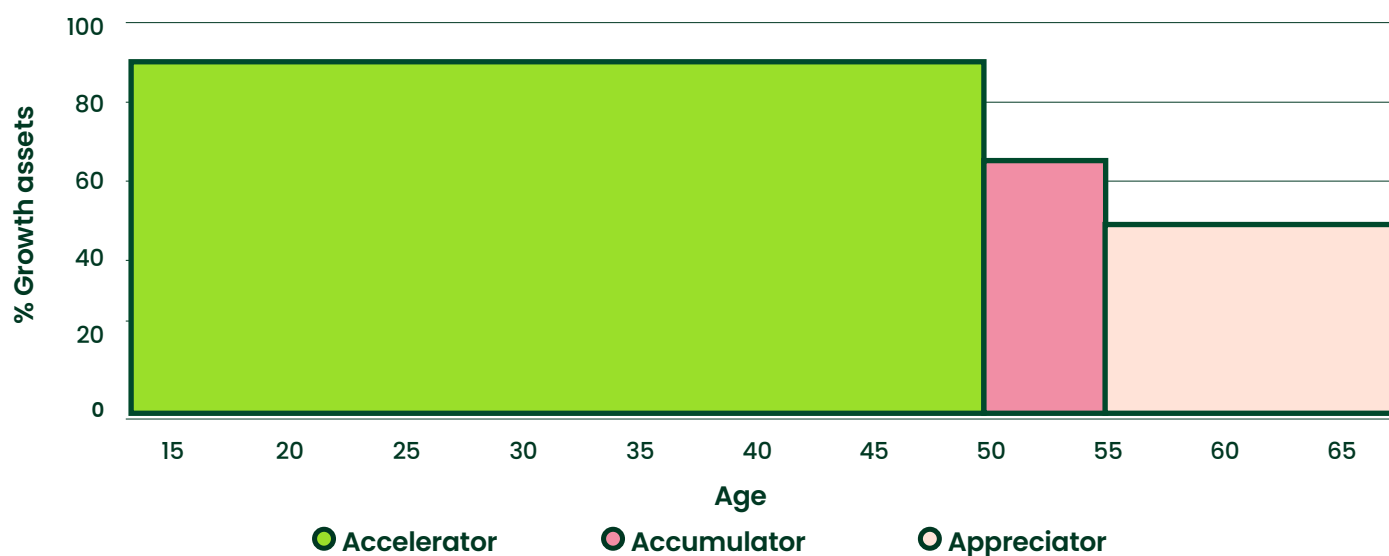
Investment performance

Our Active Super Lifestage Product passed the APRA performance test based on the product structure at 30 June 2021 (see below). In line with the Trustee's obligation for continual performance review and improving retirement outcomes for Members, the new Active Super Lifestage Lifestage Product was introduced on 1 October 2021. This product is a refinement of the previous age-based strategy, where the investment option you are in changes to a lower risk investment as you get older (see table below for risk rating of the investment options). This manages your exposure to risk and returns according to your life stage and reduces the risk of you being required to delay your retirement and/ or work longer.

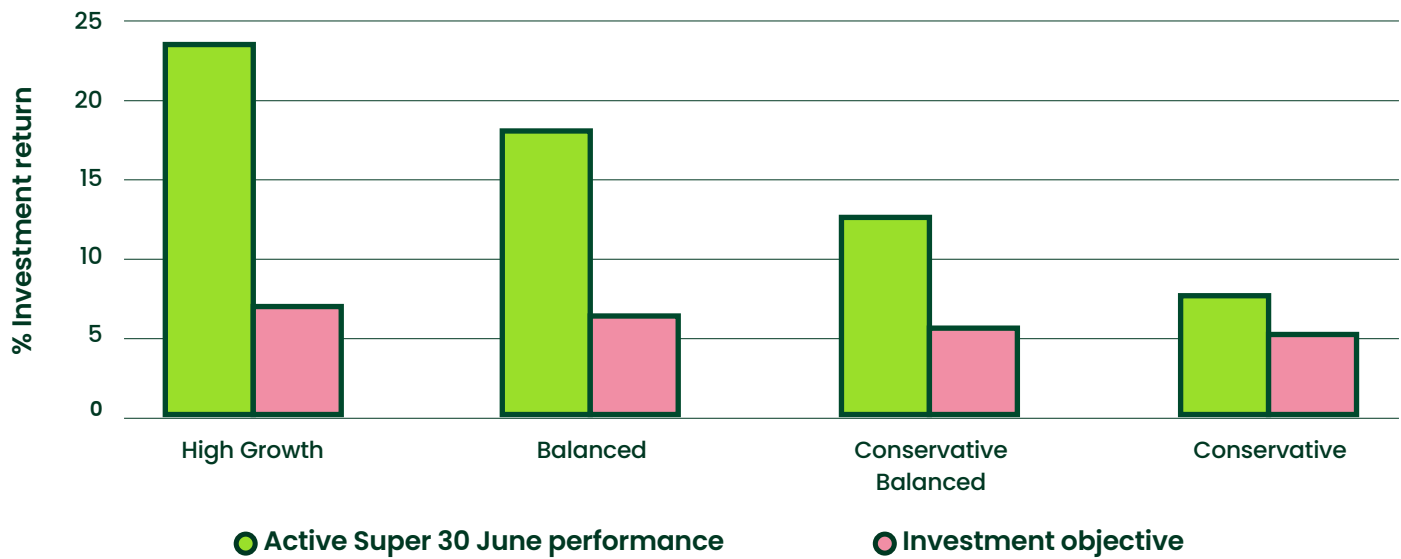
Active Super Age-Based Investment Strategy as at 30 June 2021



Active Super Lifestage Product introduced 1 October 2021



Active Super Age-Based Investment Strategy investment performance versus investment objective benchmark

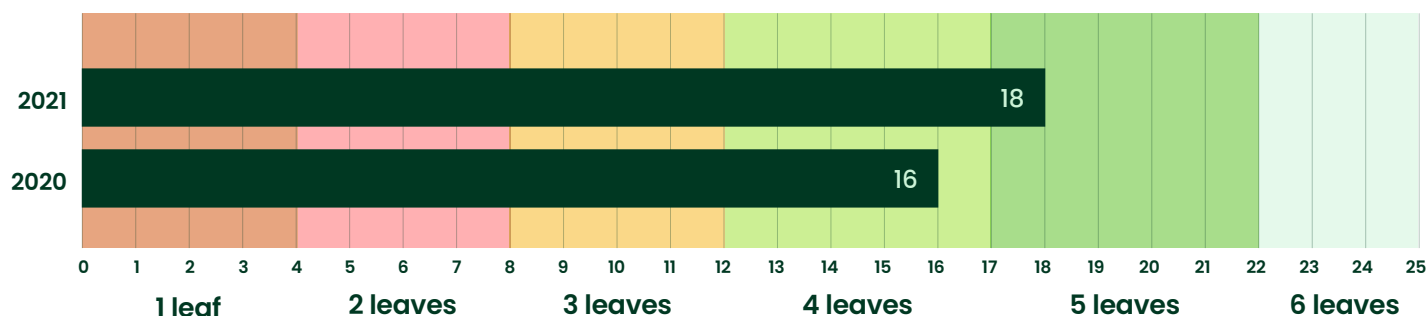


Source: Australian Bureau of Statistics, SuperRatings Pty Ltd – Fund Crediting Rate Survey 30 June 2021.
(SuperRatings returns are calculated net of investment fees, tax and implicit asset-based administration fees.
Explicit fees such as fixed dollar administration fees, contribution fees and switching fees are excluded.)

Option name	(Benchmark) Investment objective
High Growth	3.5% net investment return per annum above CPI, measured over a rolling 10-year period.
Balanced	3.0% net investment return per annum above CPI, measured over a rolling 10-year period.
Conservative Balanced	2.0% net investment return per annum above CPI, measured over a rolling 10-year period.
Conservative	1.5% net investment return per annum above CPI, measured over a rolling 10-year period.

Investment Performance Assessment

Investment performance – Accumulation

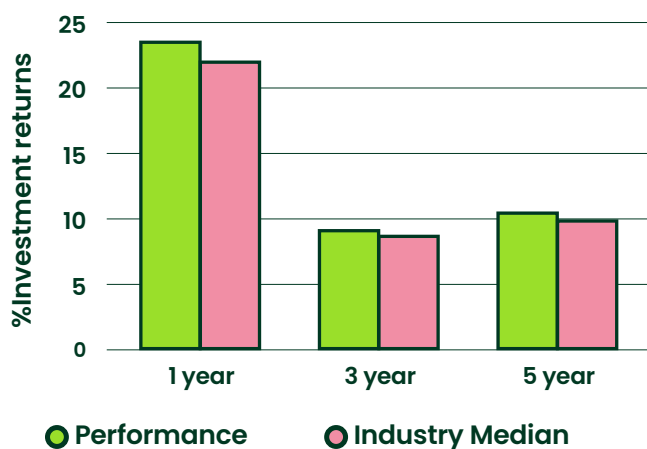


Active Super's MySuper Accumulation Scheme performance improved from 4 Leaves to 5 Leaves. The rating scale is based on a weighted average performance score across all four investment strategies over 1, 3, 5, 7 and 10 years.

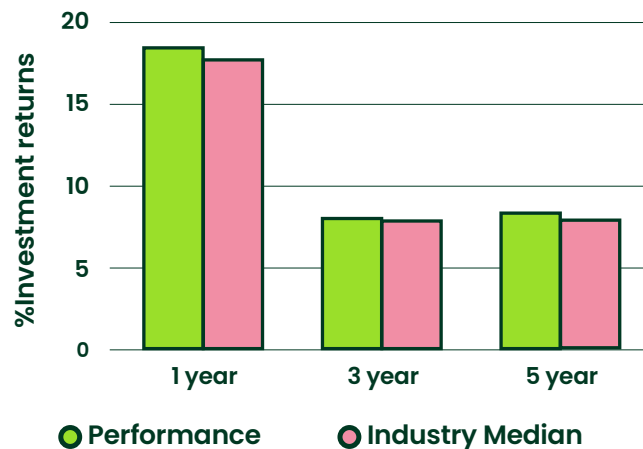
Active Super Age-Based Investment Strategy returns

This table is sourced from APRA Quarterly Statistics 30 June 2021 (High Growth, Balanced, Conservative Balanced and Conservative).

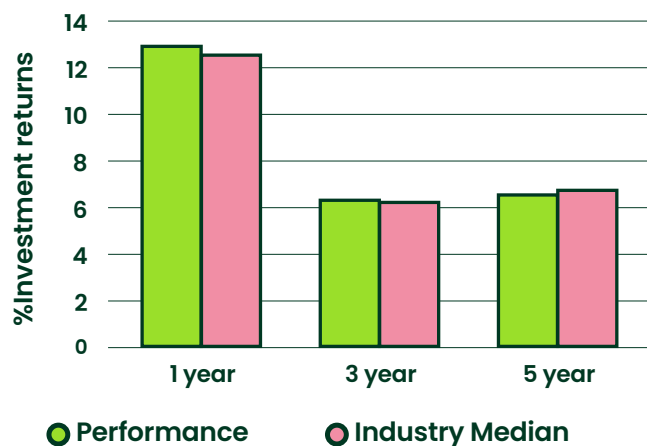
MySuper High Growth



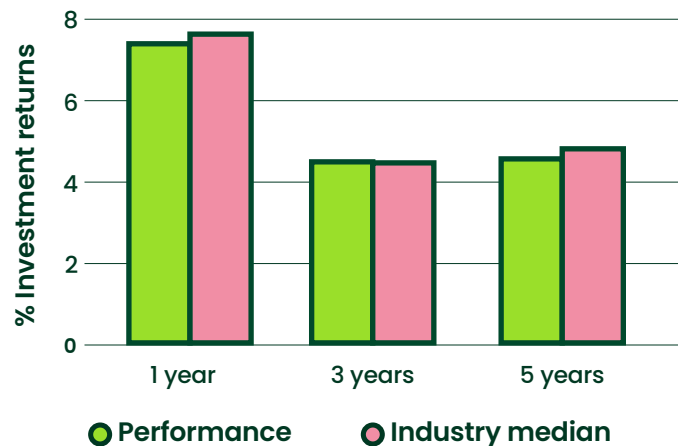
MySuper Balanced



MySuper Conservative Balanced



MySuper Conservative



Fees and costs

Active Super is committed to providing value-for-money services to members. Our fees reflect the active investment management philosophy to building investment portfolios and the high levels of service and support we offer to all members (see *Options, benefits and facilities* section below). We continue to review opportunities to reduce member fees evidenced by the 4.0% reduction in our asset-based administration fee in July 2021 (25bps to 24bps) and 14.3% over the last 4 years (28bps to 24bps). Active Super's fees for administration and investments are the same across MySuper, Choice and Pension product offerings.

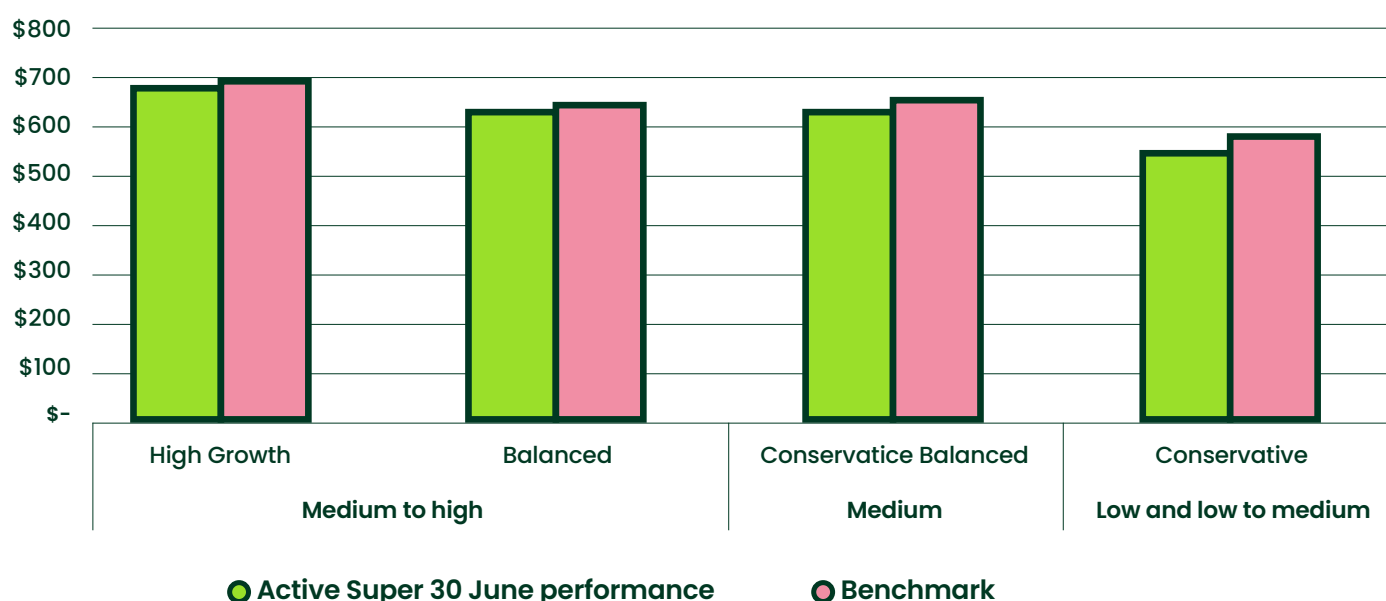
Active Super Lifestage Product fees and costs

This table is sourced from APRA Heatmap effective from October 2021 and shows fees from the new Active Super Lifestage Product.

Fees and costs (as of 1 October 2021)				Total fees disclosed (% of \$50,000 account balance)
Lifecycle Stage Name	MySuper High Growth - Accelerator	MySuper Balanced Growth - Accumulator	MySuper Balanced - Appreciator	
\$50,000 account balance				1.15% 1.28% 1.40%
Administration fees disclosed	0.37%	0.37%	0.37%	
Total fees = Administration and Investment disclosed	1.37%	1.27%	1.25%	Total fees disclosed (% of \$100,000 account balance)
\$100,000 account balance				1.05% 1.18% 1.30%
Administration fees disclosed	0.31%	0.31%	0.31%	
Total fees = Administration and Investment disclosed	1.31%	1.21%	1.19%	

Age-Based Investment Strategy fees as of 30 June 2021 versus industry average

This data compares the Active Super Age-Based MySuper product that was the default MySuper product at 30 June 2021. The Benchmark is the average of industry options with similar risk profiles.

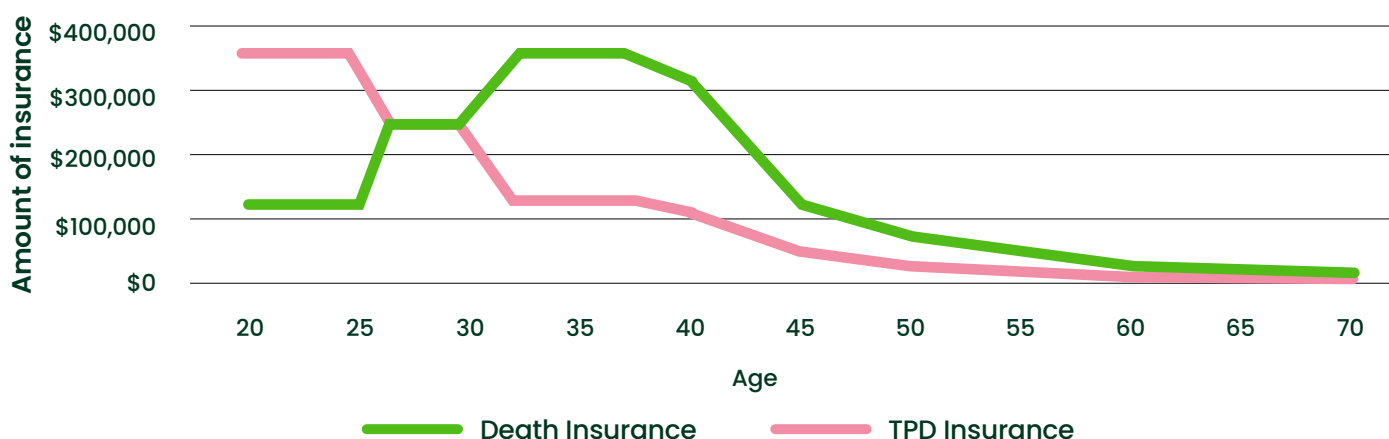


Insurance

Active Super insurance cover is designed to ensure that members are insured in a way that matches their requirements through the various stages of life. The table below outlines how the insurance cover has been designed at the different age brackets.

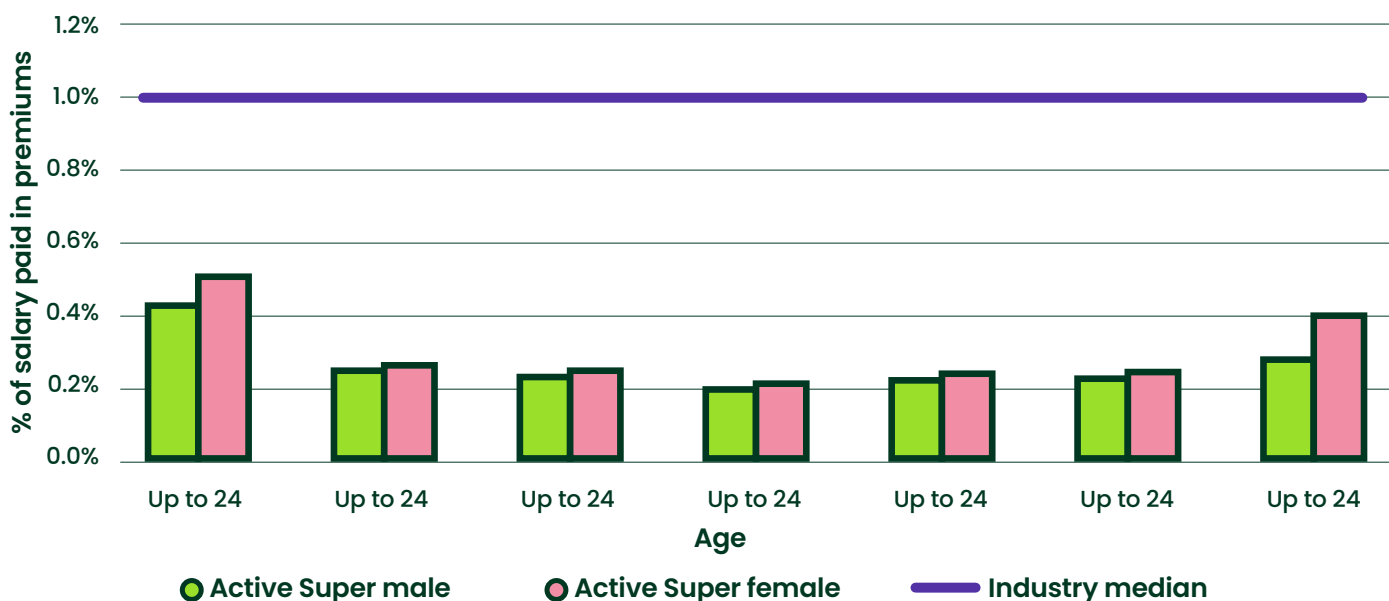
The trustee has also ensured that Death and TPD cover are at a competitive cost to members and has assessed the costs based on the various age brackets. The Industry standard is to aim for premiums that are less than 1% of salary. Active Super premiums are generally less than half the industry standard.

Lifestage Insurance



Indicative representation of the amount insured at different stages of life.

Active Super premiums are significantly lower than the industry standard



Source: Active Super, estimated average salary per age bracket (gender based), vs premiums.

Options, benefits and facilities

Active Super considers that the services and benefits we offer are in line with our members' needs and requirements and appropriate for their best interests. The services detailed below are available to all MySuper, Choice and Pension Fund Members.

Service provided	Description
Contact Centre	<ul style="list-style-type: none">• Internally operated and managed, well-resourced team• Phone, email, webchat• Australia-based• Calls answered in 14 seconds on average
Client Services Team	<ul style="list-style-type: none">• Services Employers and Members at their workplace• Member seminars
Financial Adviser Team	<ul style="list-style-type: none">• Well-resourced team• Intrafund and comprehensive advice services
Digital Services	<ul style="list-style-type: none">• Mobile app (balances, transactions, changing investments and insurance details)• Online application• SuperMatch2 services• Webchat
Head and Regional Offices	<ul style="list-style-type: none">• Sydney, Newcastle, Wollongong, Parramatta, Tamworth, Orange, Wagga Wagga, Ballina

Extensive Retirement Options

Active Super offers an account-based pension which allows you to receive a pension (to add to your age pension from the government) which also allows a transition to retirement for those who want to ease into retirement slowly.

We also offer Guaranteed Fixed Term Income and Guaranteed Lifetime Income products for those who want a guaranteed payment for later in life.

Products

Transition to Retirement (TTR)

Account-Based Pension

Guaranteed Fixed Term Income

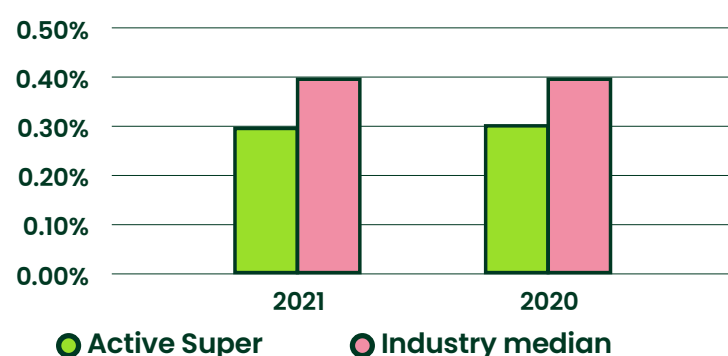
Guaranteed Lifetime Income

Service provided	Description
Contact Centre	<ul style="list-style-type: none"> • Customer Service Satisfaction = 7.7/10 • Overall Satisfaction = 8.3/10 • Trust = 8.3/10 • Quality of Service = 8.4/10 • Calls answered in 14 seconds on average
Financial Adviser Team	<ul style="list-style-type: none"> • Quality of Service = 8.4/10 • Overall Satisfaction = 8.3/10 • Trust = 8.3/10

Operating costs and scale

Active Super is classified as a medium sized fund with approximately 80,000 members and \$14bn in FUM at 30 June 2021. We do not return profits or dividends to shareholders, and we manage our operating costs prudently and in the best financial interests of our members. Fees collected are used to provide value for money services to our members. We have the right balance of size and scale to continue to provide you with the investment expertise and personalised services that our members have come to know and trust today and into the future, and we continue to look for ways to reduce operating costs to members.

Active Super operating expenses compared to industry median



Source: APRA Annual fund-level superannuation statistics June 2021



CHOICE SUPER: ACTIVE SUPER HAS 5 INVESTMENT OPTIONS WHICH ALLOWS YOU TO SELECT AN INVESTMENT OPTION ALIGNED TO YOUR SPECIFIC GOALS

Investment performance



The Active Super Choice investment options outperformed the performance objectives and produced competitive returns.

Fees and costs



Our total fees are slightly higher than the industry median, but consistent with the services our members want and our active investment management approach. We are actively working to reduce fees and costs.

Insurance



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Options, benefits and facilities



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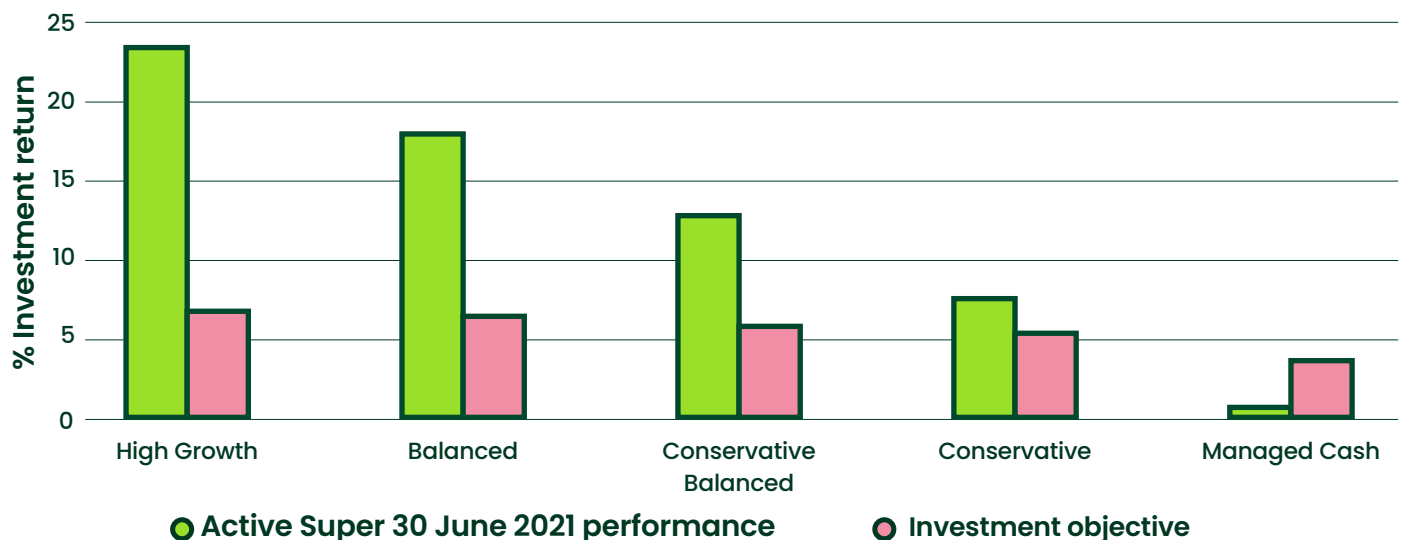
Operating costs and scale



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Investment performance

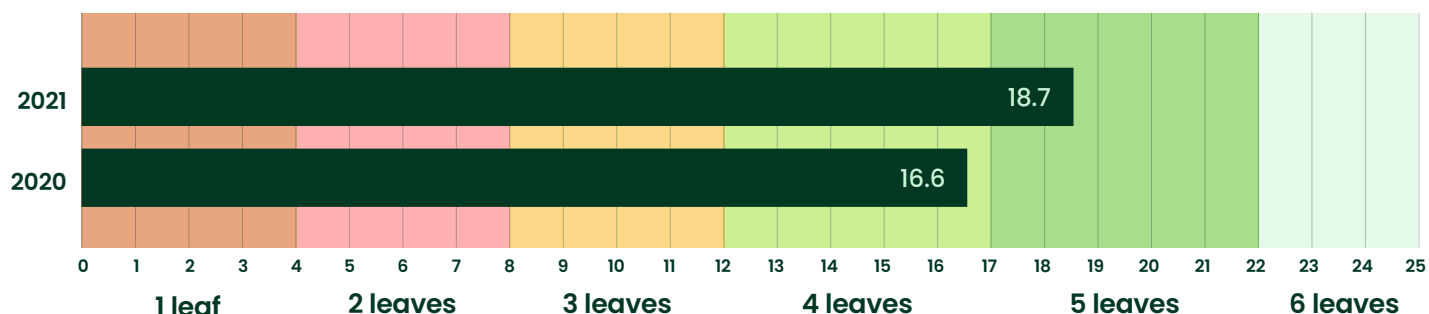
Choice investment performance versus investment objective



Source: Australian Bureau of Statistics, SuperRatings Pty Ltd – Fund Crediting Rate Survey 30 June 2021.
 (SuperRatings returns are calculated net of investment fees, tax and implicit asset-based administration fees.
 Explicit fees such as fixed dollar administration fees, contribution fees and switching fees are excluded.)

Option name	(Benchmark) Investment objective
Active Super – High Growth	3.5% net investment return per annum above CPI, measured over a rolling seven-year period.
Active Super – Balanced	3.0% net investment return per annum above CPI, measured over a rolling five-year period.
Active Super – Conservative Balanced	2.0% net investment return per annum above CPI, measured over a rolling three-year period.
Active Super – Conservative	1.5% net investment return per annum above CPI, measured over a rolling two-year period.
Active Super – Managed Cash	0.20% net investment return per annum above the cash rate, measured over a rolling two-year period.

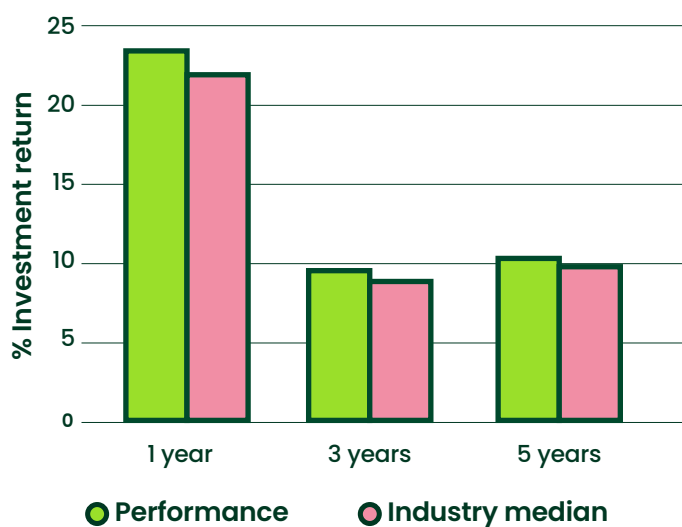
Investment performance – Accumulation



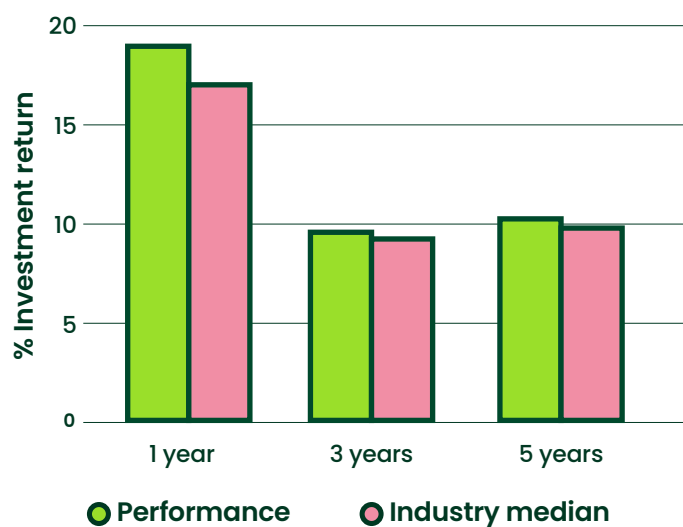
Active Super's Choice Accumulation Scheme performance improved from 4 Leaves to 5 Leaves. The rating scale is based on a weighted average performance score across all five investment strategies over 1, 3, 5, 7 and 10 years.

Investment Performance versus Other Funds

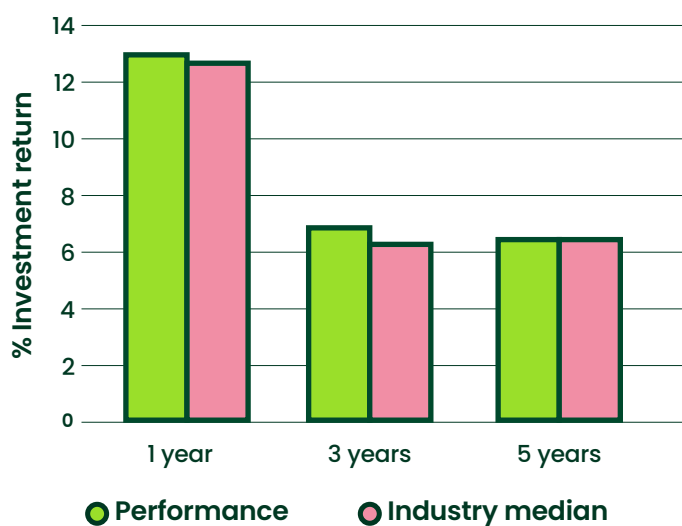
Choice High Growth



Choice Balanced



Choice Conservative Balanced



Choice Conservative



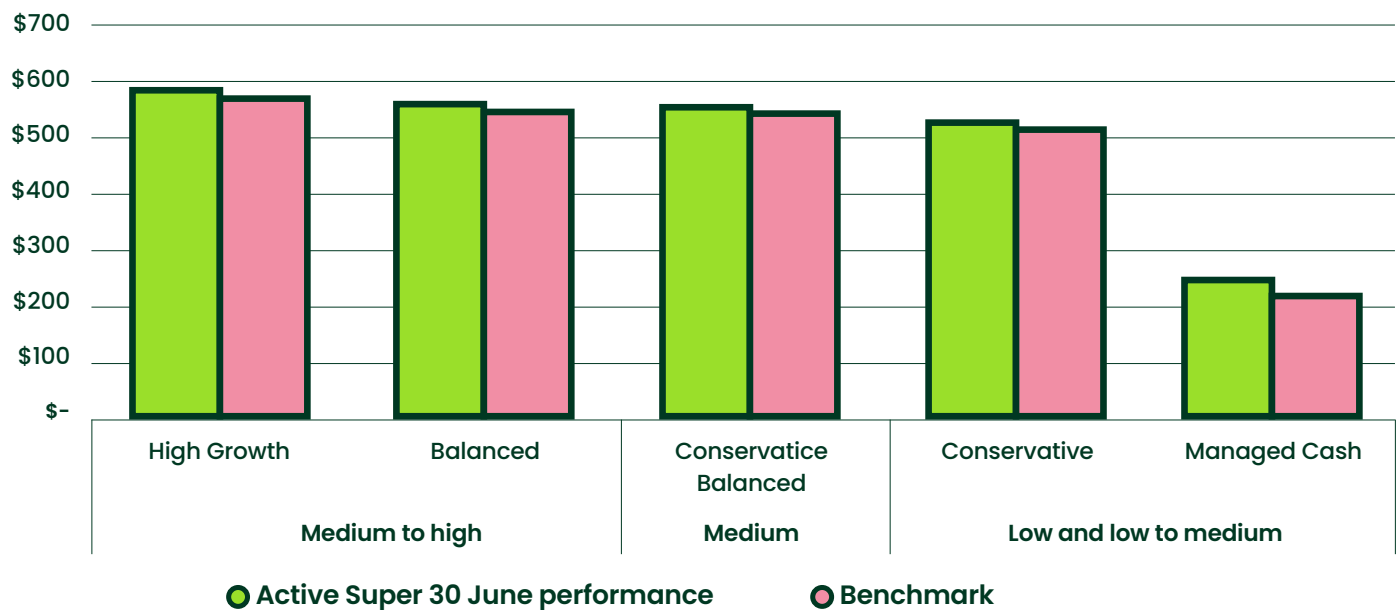
Choice Managed Cash



Fees and costs

Active Super is committed to providing value-for-money services to members. Our fees reflect the active investment management philosophy to building investment portfolios and the high levels of service and support we offer to all our members (see *Options, benefits and facilities* section below). We continue to review opportunities to reduce member fees evidenced by the 4.0% reduction in our asset-based administration fee in July 2021 (25bps to 24bps) and 14.3% over the last 4 years (28bps to 24bps).

Active Super fees versus industry average



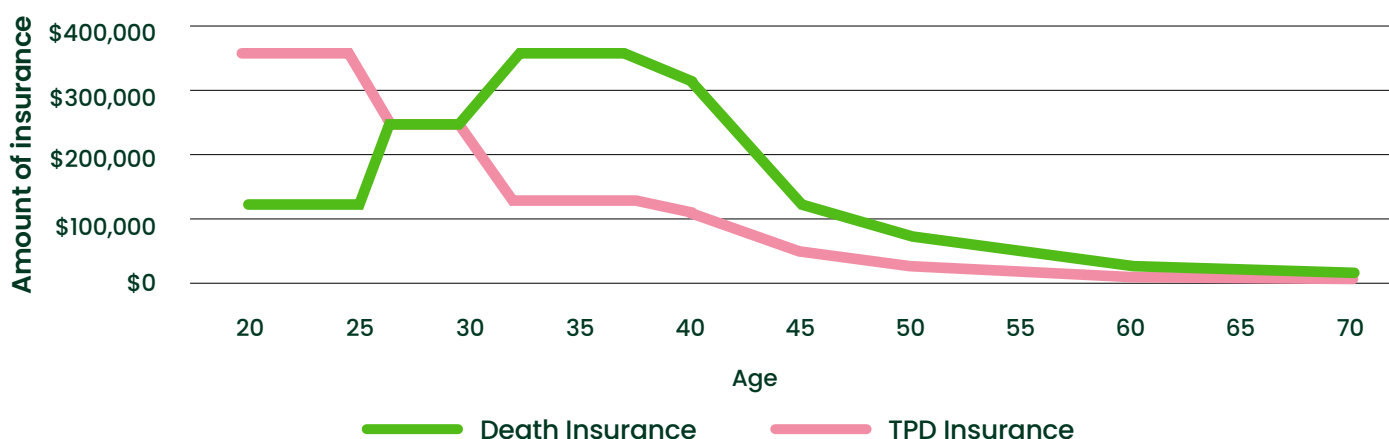
Data source: SuperRatings All Funds data 30 June 2021

Insurance

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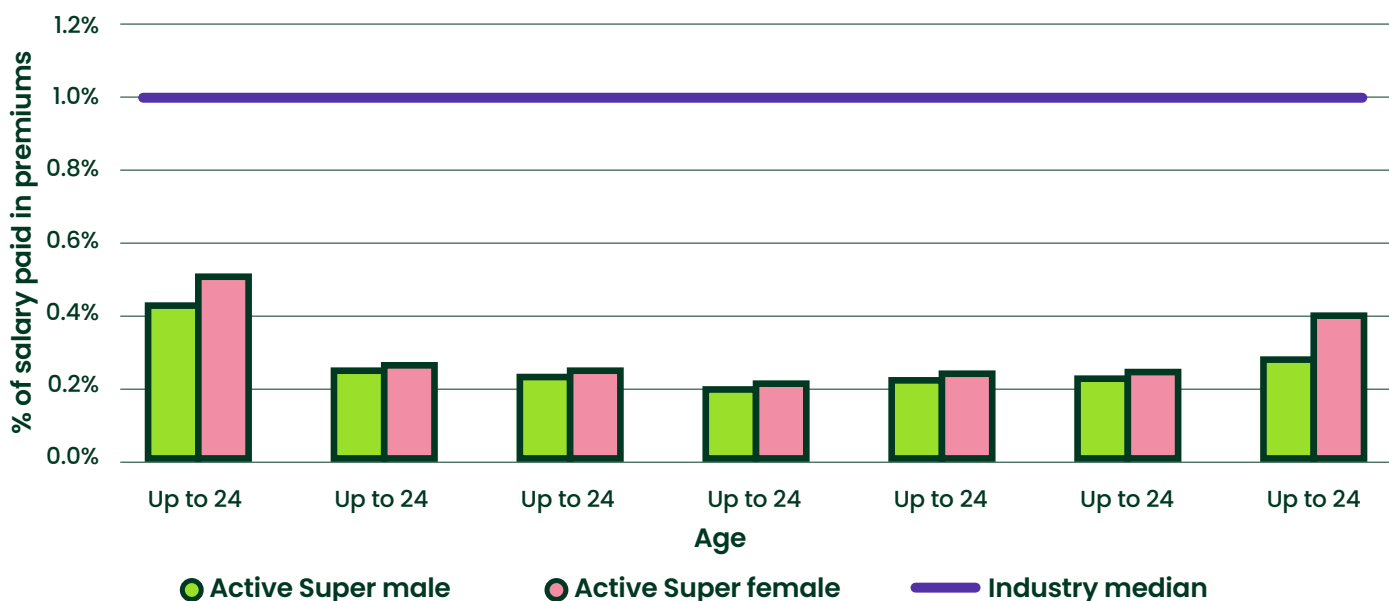
The trustee has also ensured that Death and TPD cover are at a competitive cost to members and has assessed the costs based on the various age brackets. The Industry standard is to aim for premiums that are less than 1% of salary. Active Super premiums are generally less than half the industry standard.

Lifestage Insurance



Indicative representation of the amount insured at different stages of life.

Active Super premiums are significantly lower than the industry standard



Source: Active Super, estimated average salary per age bracket (gender based), vs premiums.

Options, benefits and facilities

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Head and Regional Offices	<ul style="list-style-type: none">• Sydney, Newcastle, Wollongong, Parramatta, Tamworth, Orange, Wagga Wagga, Ballina

Extensive Retirement Options

Active Super offers an account-based pension which allows you to receive a pension (to add to your age pension from the government) which also allows a transition to retirement for those who want to ease into retirement slowly.

We also offer Guaranteed Fixed Term Income and Guaranteed Lifetime Income products for those who want a guaranteed payment for later in life.

Products

Transition to Retirement (TTR)

Account-Based Pension

Guaranteed Fixed Term Income

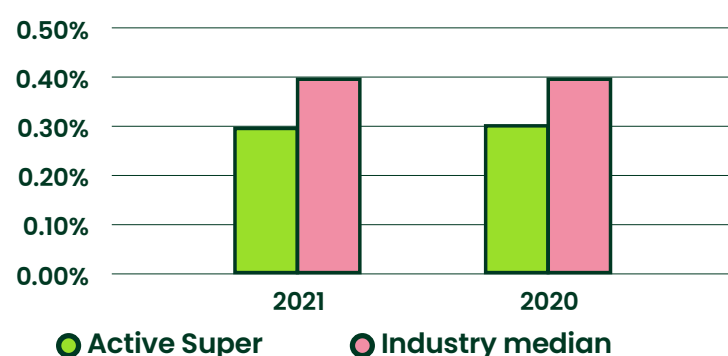
Guaranteed Lifetime Income

Service provided	Description
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Operating costs and scale

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Active Super operating expenses compared to industry median



Source: APRA Annual fund-level superannuation statistics June 2021



ACTIVE SUPER PENSION: ALLOWS YOU TO SELECT AN INVESTMENT OPTION(S) ALIGNED TO YOUR SPECIFIC RETIREMENT GOALS

Investment performance



The Active Super Pension investment options outperformed the performance objectives and produced competitive returns.

Fees and costs



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Options, benefits and facilities



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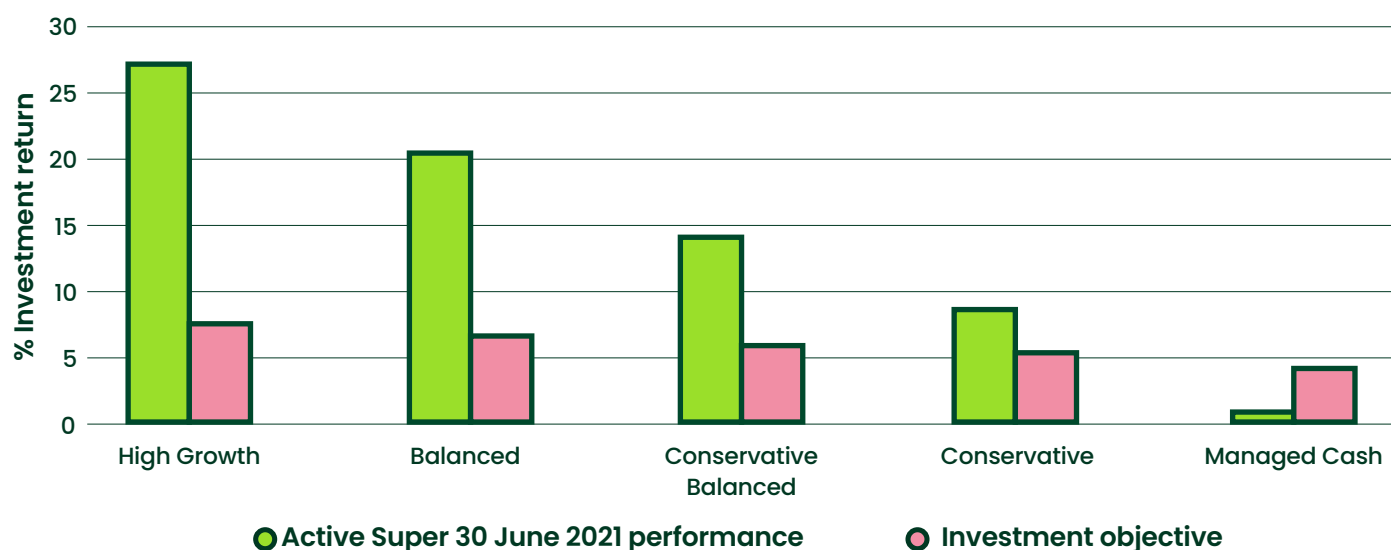
Operating costs and scale



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Investment performance

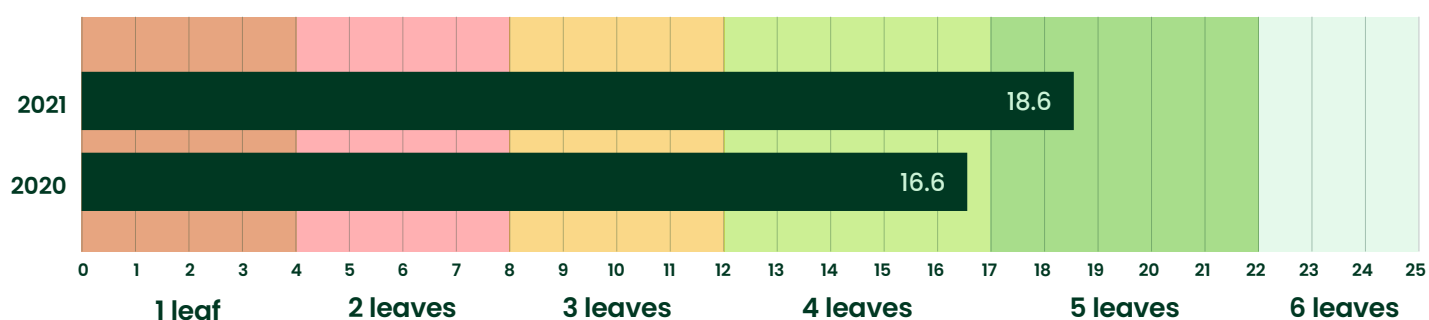
Pension investment performance versus investment objective



Source: Australian Bureau of Statistics, SuperRatings Pty Ltd – Fund Crediting Rate Survey 30 June 2021. (SuperRatings returns are calculated net of investment fees, tax and implicit asset-based administration fees. Explicit fees such as fixed dollar administration fees, contribution fees and switching fees are excluded.)

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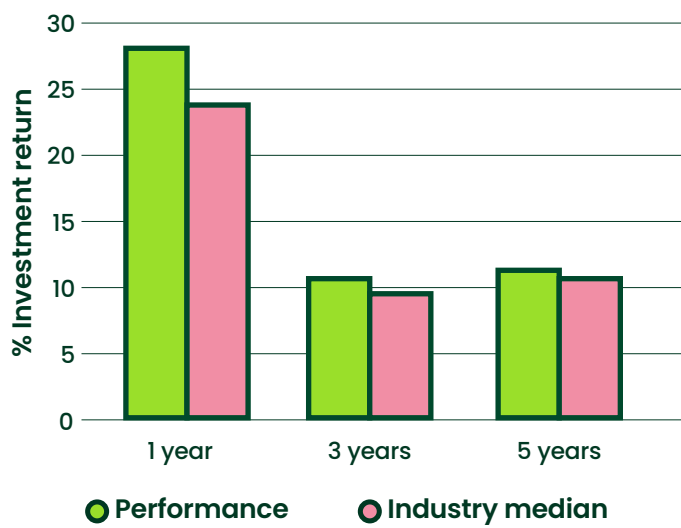
Investment performance – Pension



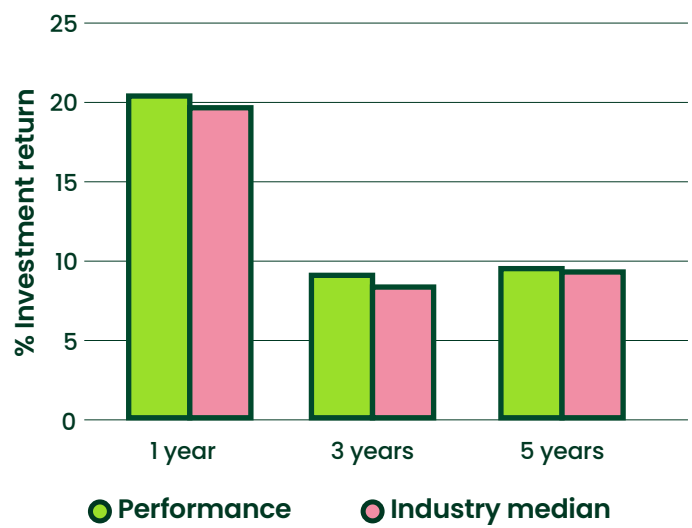
Active Super’s Pension Scheme performance improved from 4 Leaves to 5 Leaves. The rating scale is based on a weighted average performance score across all five investment strategies over 1, 3, 5, 7 and 10 years.

Investment Performance versus Other Funds

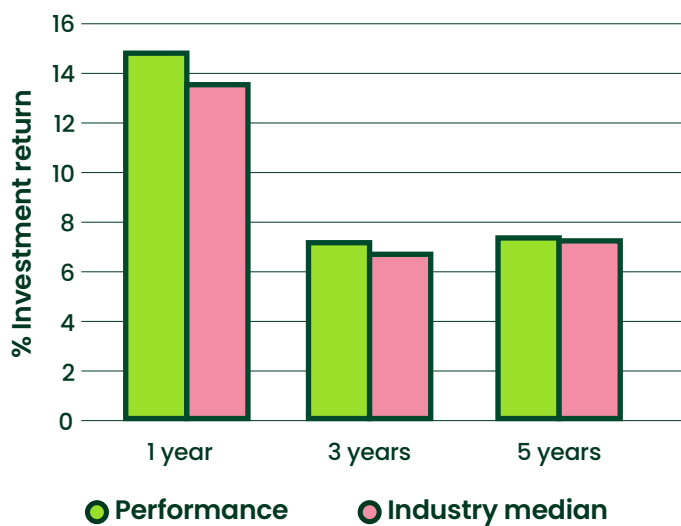
Pension High Growth



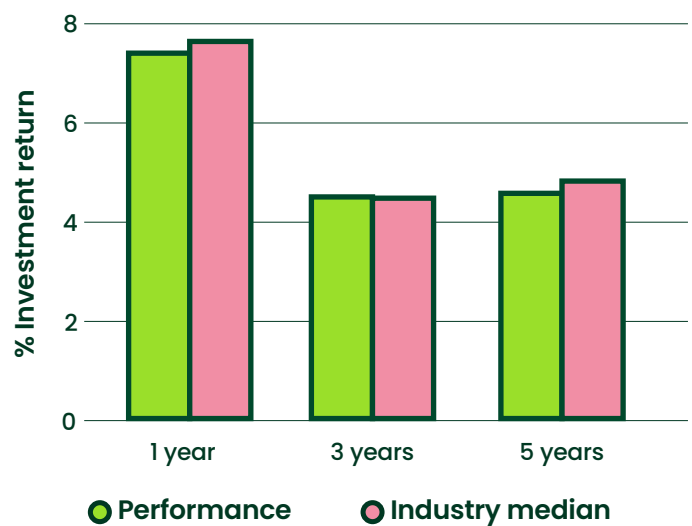
Pension Balanced



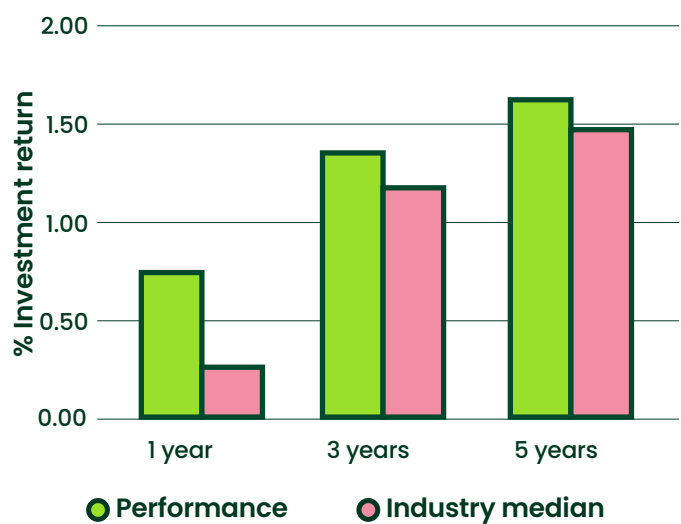
Pension Conservative Balanced



Pension Conservative



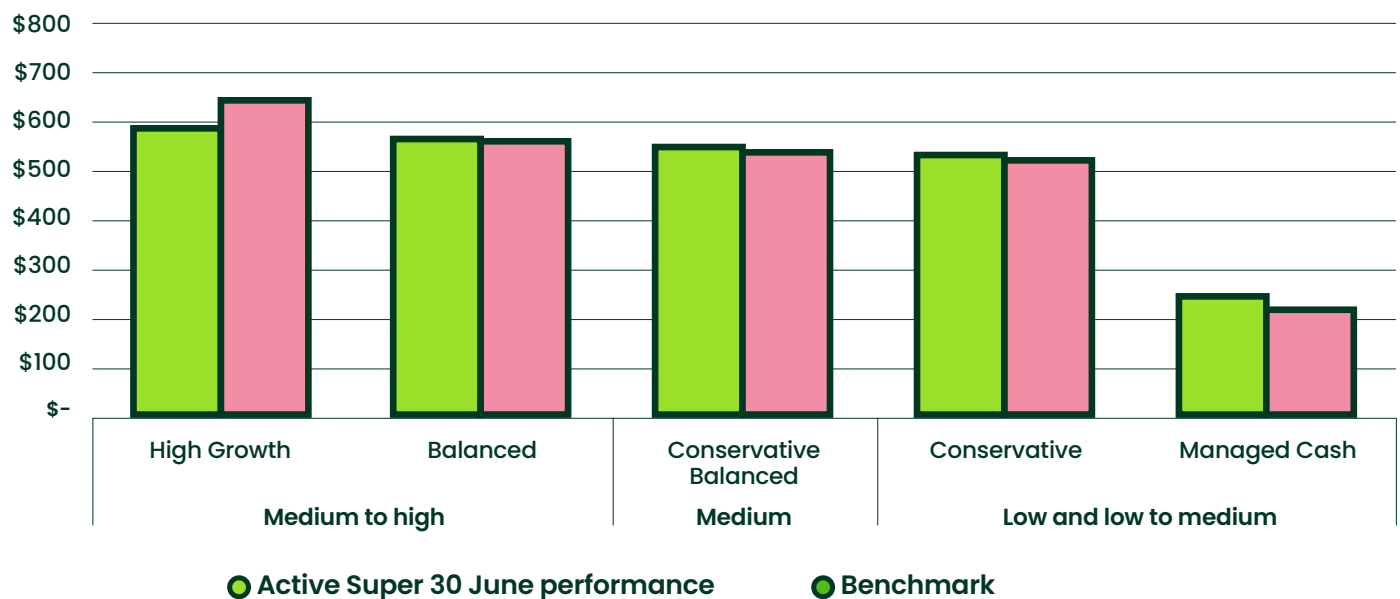
Pension Managed Cash



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Data source: SuperRatings All Funds Data at 30 June 2021

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Account-Based Pension

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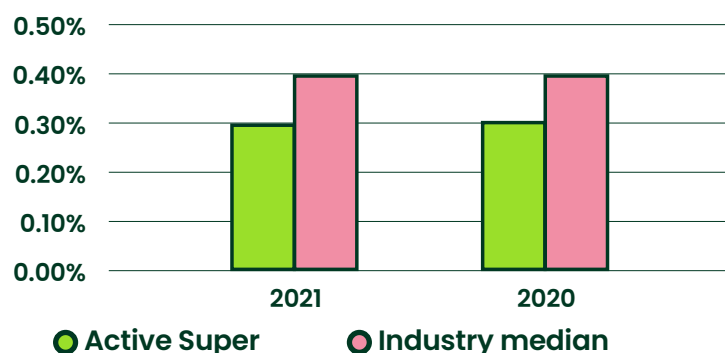
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Active Super operating expenses compared to industry median



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