

Pension products

Member Outcomes Assessment

Financial year that ended 30 June 2023.

UniSuper pension products— results are in

Every year we're required to assess the performance of our pension products, to ensure they continue to promote the financial interest of our members. After assessment for the year that ended 30 June 2023, we found that they do promote our members' financial interests.¹

The pension products included in this assessment are the Flexi Pension—including TTR (transition-to-retirement)—and Lifetime Income.

HOW WE SHAPED UP

Our pension products have passed the assessment and we've determined that they promote our members' financial interests.

We assessed two key areas of our pension products, as prescribed by law:

- how we compare on fees and returns (Comparison matters)
- other member benefits (Assessment factors).

Fees and returns²

We used data from third party research agencies to compare the performance of our Flexi Pension investment options to the industry.³ Results show that our members have benefited from both low fees and a record of strong long-term investment returns.[#]

LOWER FEES

Our pension product fees on the below investment options were amongst the lowest in the industry—as reported by superannuation research and ratings house Chant West. Our Flexi Pension TTR investment options were similarly ranked.⁴

STRONG LONG-TERM RETURNS

UniSuper's Balanced investment option was a top performer. It outperformed the industry median over the one, three, five and seven years to 30 June 2023—based on data sourced from superannuation research and ratings house SuperRatings.[#]

For the period(s) that ended 30 June 2023, members in our pension products benefited from both industry-leading low fees and a record of strong long-term investment performance.[#] Our Flexi Pension TTR investment options provided similar outcomes to our Flexi Pension investment options.⁵

¹ Compare UniSuper with other super funds.

² Other investment options are available but have not been included here due to more limited comparison data. Please refer to [our investment performance](#) for information on the performance of our full range of investment options.

³ Comparison of fees and returns does not apply to the Lifetime Income and Defined Benefit Indexed Pension products as these provide a lifetime income stream.

⁴ The Flexi Pension TTR (transition-to-retirement) works alongside your accumulation super account. For the comparison of the accumulation products please refer to the [Accumulation products member outcomes assessment](#).

⁵ Our Lifetime Income provides an income for life which increases each year with the Consumer Price Index, regardless of the performance of investment markets. We've assessed the level of income the Lifetime Income provides against other similar income streams, with similar features, and determined it promoted members' financial interests during the assessment period.

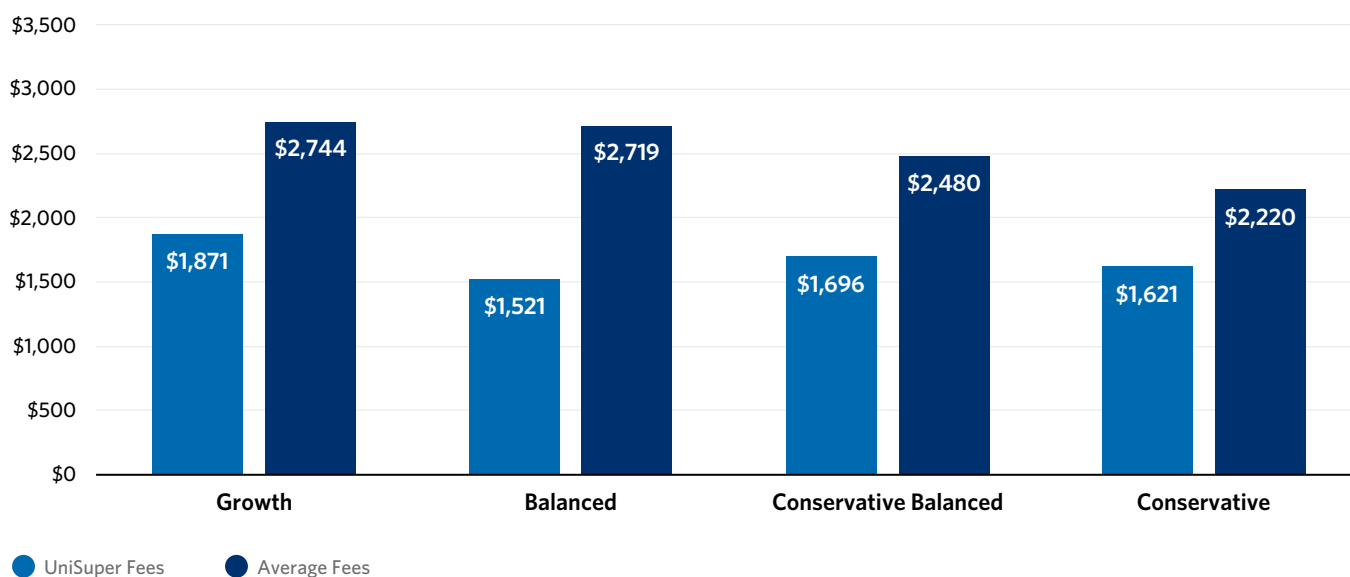
[#] Past performance is not an indicator of future performance. [Consider the PDS and TMD on our website](#) and your circumstances before making decisions, because we haven't.

PENSION PRODUCTS FEES AND COSTS						
UniSuper investment option	UniSuper Flexi Pension fee ranking for \$250,000 account balance			UniSuper Flexi Pension fee ranking for \$500,000 account balance		
	Rank	UniSuper Fees	Industry average	Rank	UniSuper Fees	Industry average
Growth	9 (out of 67)	\$1,871	\$2,744	10 (out of 67)	\$3,646	\$5,248
Balanced	2 (out of 70)	\$1,521	\$2,719	2 (out of 70)	\$2,946	\$5,209
Conservative Balanced	5 (out of 63)	\$1,696	\$2,480	6 (out of 63)	\$3,296	\$4,735
Conservative	13 (out of 69)	\$1,621	\$2,220	16 (out of 69)	\$3,146	\$4,204

Table 1: Fees and Costs, Pension Products. Source: Chant West Pension Fee Survey June 2023.

Fees on \$250,000 balance

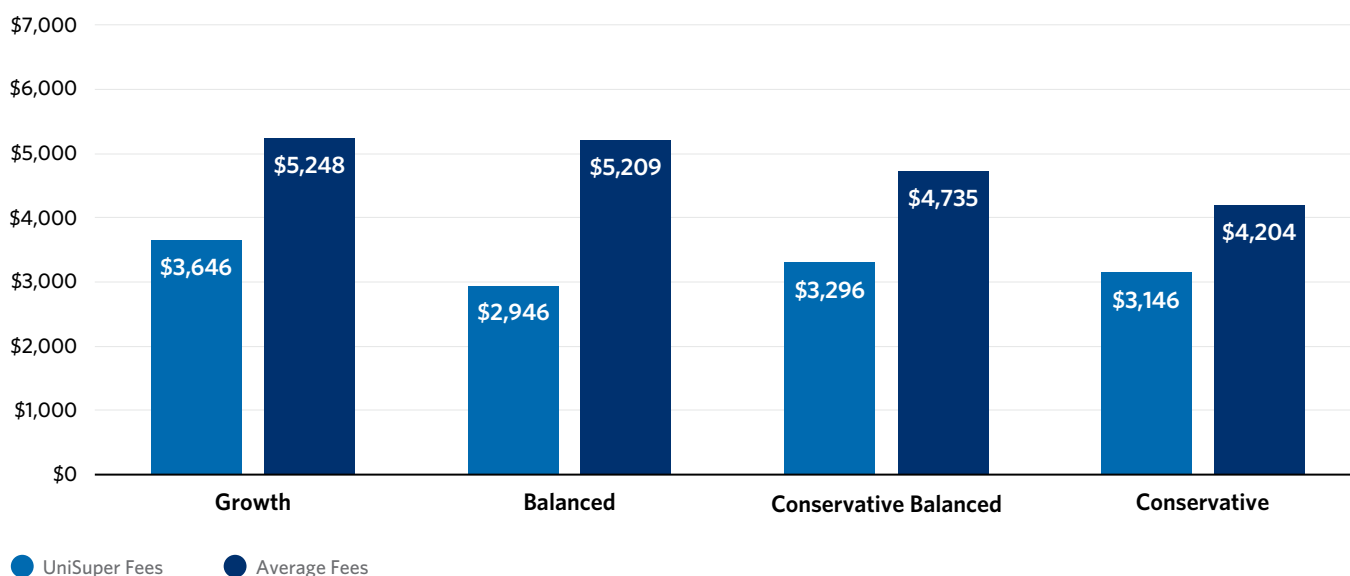
This graph shows UniSuper's annual fees and costs compared to the industry average for a \$250,000 balance.#



Graph 1: Annual fees and costs on \$250,000 balance, Pension products. Source: Chant West Pension Fee Survey June 2023.

Fees on \$500,000 balance

This graph shows UniSuper's annual fees and costs compared to the industry average for a \$500,000 balance.#

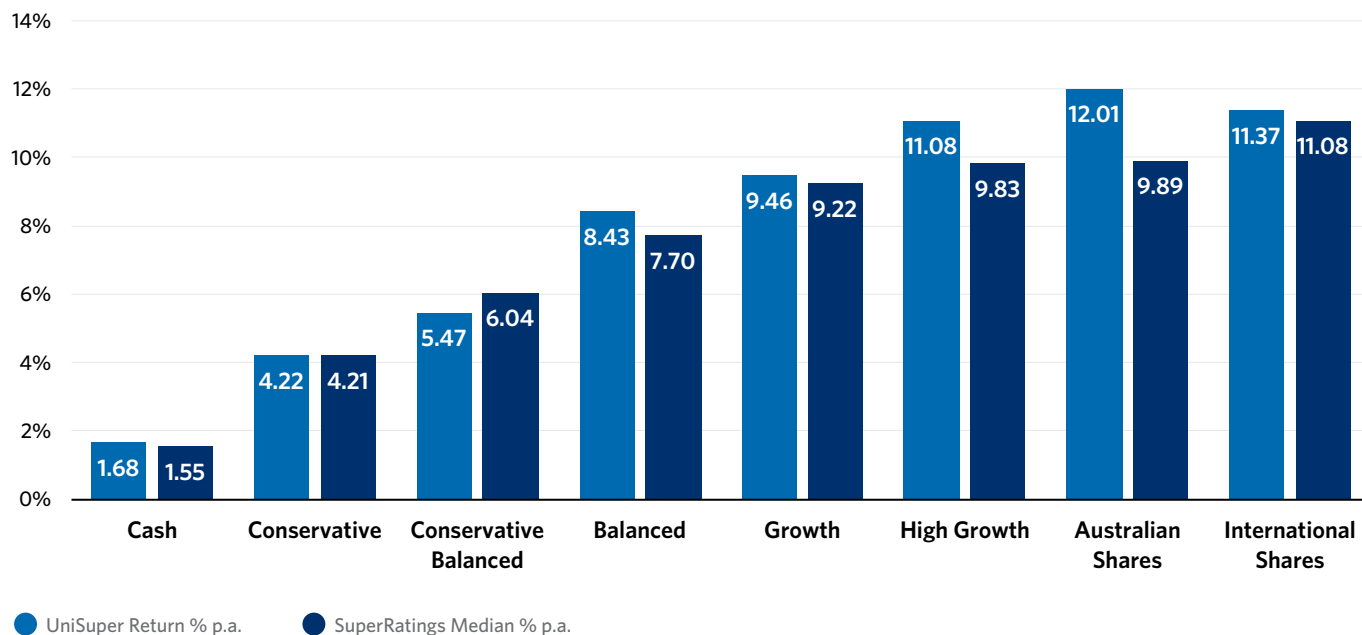


Graph 2: Annual fees and costs on \$500,000 balance, Pension products. Source: Chant West Pension Fee Survey June 2023.

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7-year investment return

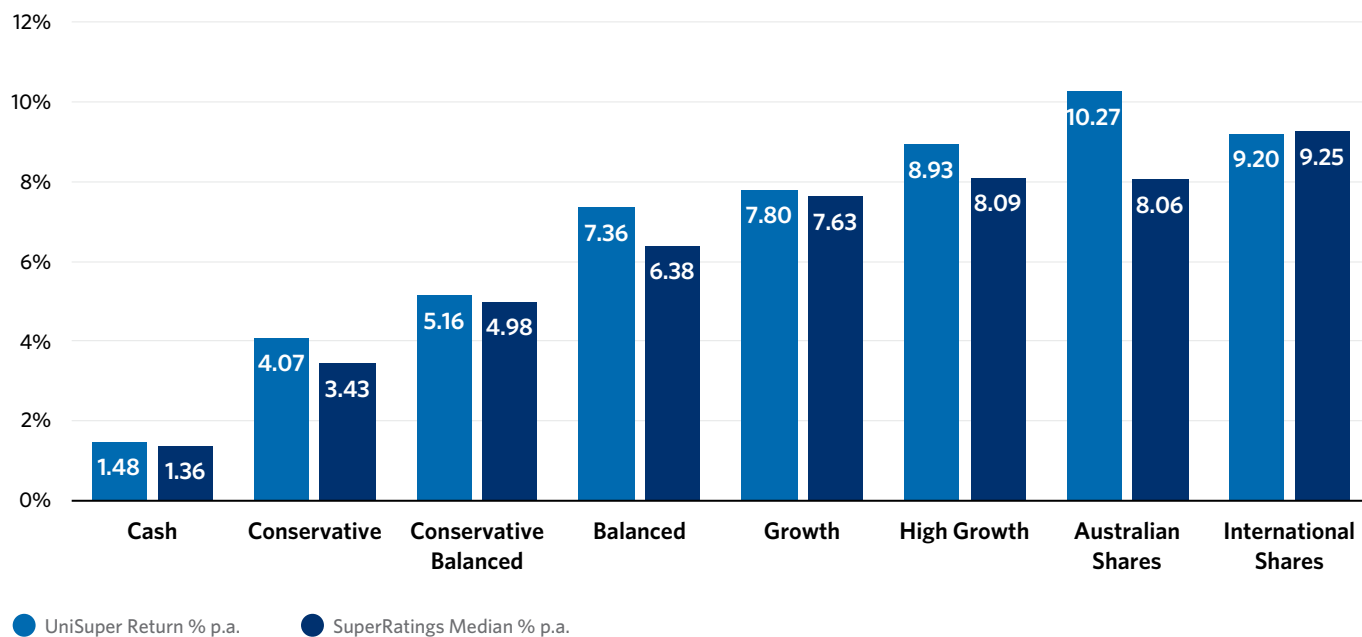
This graph shows UniSuper's 7-year investment performance vs the SuperRatings median.#



Graph 3: 7-year investment return. Source: [SuperRatings Pty Ltd](#) Pension Fund Crediting Rate Survey June 2023, published 19 July 2023, for the appropriate Index.

5-year investment return

This graph shows UniSuper's 5-year investment performance vs the SuperRatings median.#

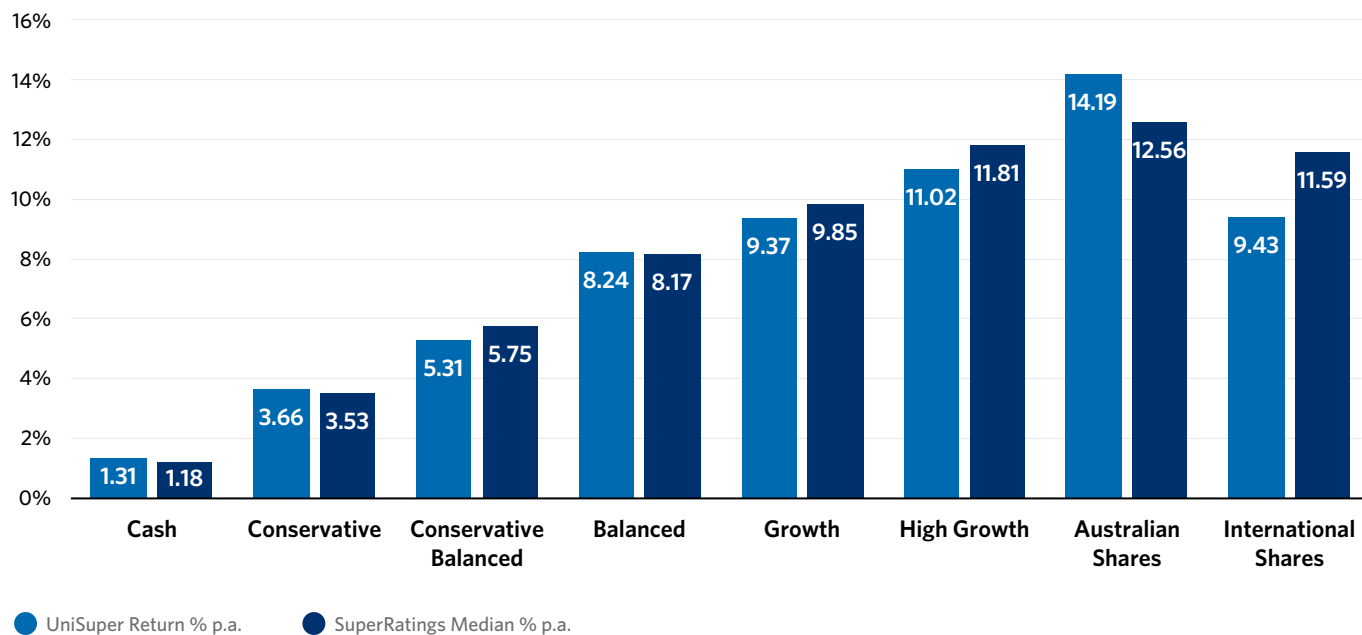


Graph 4: 5-year investment return. Source: [SuperRatings Pty Ltd](#) Pension Fund Crediting Rate Survey June 2023, published 19 July 2023, for the appropriate Index.

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3-year investment return

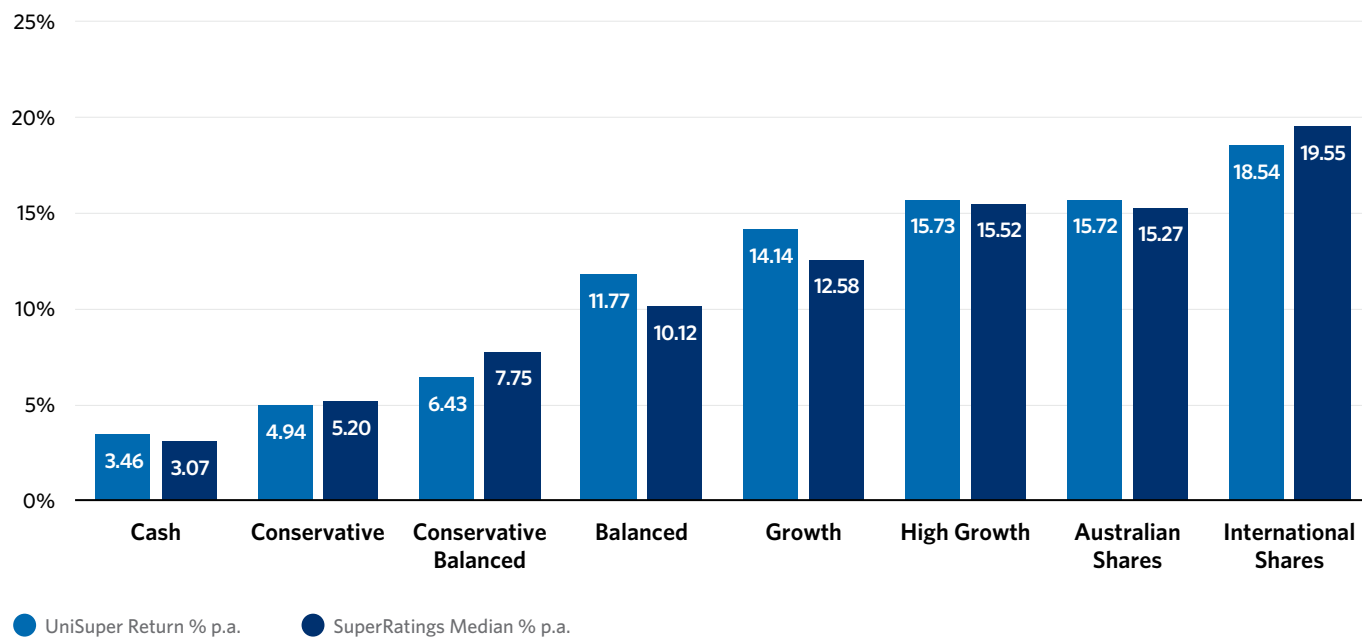
This graph shows UniSuper's 3-year investment performance vs the SuperRatings median.#



Graph 5: 3-year investment return. Source: [SuperRatings Pty Ltd](#) Pension Fund Crediting Rate Survey June 2023, published 19 July 2023, for the appropriate Index.

1-year investment return

This graph shows UniSuper's 1-year investment performance vs the SuperRatings median.#



Graph 6: 1-year investment return. Source: [SuperRatings Pty Ltd](#) Pension Fund Crediting Rate Survey June 2023, published 19 July 2023, for the appropriate Index.

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Other member benefits⁶

MEMBERS FIRST

As an industry fund, our members are at the heart of all we do.

We don't pay our advisers commissions, and we don't pay shareholders dividends.

We review our fees annually, across member groups, to ensure they remain fair and competitive.

SCALE AND EFFICIENCY

With \$127 billion total assets in funds under management as of 30 June 2023, you benefit from the scale of one of the largest super funds in Australia.⁷

We also manage over 70% of assets in-house. This allows us to deliver lower fees and greater value for our members.

INVESTMENT STRATEGY

We review the investment strategy for our options regularly, to check that the level of investment risk and the return target are appropriate.

For the period that ended 30 June 2023, we've determined the investment strategy for our products are appropriate for members in those products. We've also passed the annual APRA performance test, based on their metrics. UniSuper's default Balanced (MySuper) product topped the list, with the highest result for a public offer fund—based on the methodology APRA applies for the performance test.

RESPONSIBLE INVESTING

We consider [environmental, social and governance \(ESG\)](#) factors across our major investments.

As a large investor, we're able to engage with our major investments on issues that matter to us.

We offer members the choice of three dedicated sustainable and environmental branded options, which have been certified by the Responsible Investment Association Australasia (RIAA).^{8#}

[More information about how we invest is available on our website.](#)

MEMBER SERVICES AND TOOLS

Your UniSuper membership comes with great tools, calculators, online account access and financial advice.

Tools and information

We have great resources to help you manage and compare your super, including online tools, calculators, videos, podcasts and webcasts. [Find tools and information.](#)

Online account

Our mobile app and online account offer quick, easy and secure ways to check your account balance, update your details, combine your super, switch your investments, and more.⁹ [Log in to your online account.](#)

Financial advice

From general to comprehensive advice, tailored to you, we can help you make the most of your money. Our [expert advisers and consultants are available](#) in-person at more than 20 locations nationwide, or by video or phone.

We're an award-winning fund

We're known as one of Australia's best super funds for our record of strong long-term investment performance[#]—and we're proud to be consistently recognised as an award winning fund.

[Check out our trophy cabinet.](#)

Ready to join us?

It's quick and easy to apply online. Follow our checklist, and read the PDS and TMD to get started. Complete the form and get set for greater super. [Join UniSuper online.](#)

⁶ Although, under 'Fees and returns', we were able to compare only some of our investment options with others in the industry because of data limitations, this section applies to all of our investment options.

⁷ 4th largest by total assets, at 30 June 2023. Source: APRA Annual Fund-Level Superannuation Statistics.

⁸ Read our website to find out what sustainable and environmental investing means to us and what our investment options can invest in. Different products have different approaches. The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

⁹ Lifetime Income members excepted. Alternative customer service options are available.

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This information is of a general nature only and includes general advice. It has been prepared without taking into account your individual objectives, financial situation or needs. Before making any decision in relation to your UniSuper membership, you should consider your personal circumstances, the relevant product disclosure statement for your membership category and whether to consult a licensed financial adviser. This information is current as at March 2024 and is based on our understanding of legislation at that date. Information is subject to change. To the extent that this fact sheet contains information which is inconsistent with the UniSuper Trust Deed and Regulations (together the Trust Deed), the Trust Deed will prevail. Issued by: UniSuper Management Pty Ltd ABN 91 006 961 799, AFSL No. 235907 on behalf of UniSuper Limited the trustee of UniSuper, Level 1, 385 Bourke Street, Melbourne Vic 3000.

Fund: UniSuper, ABN 91 385 943 850

Trustee: UniSuper Limited, ABN 54 006 027 121 AFSL 492806

Date: March 2024 US23-0264 0324