



 Your Industry Fund

MEMBER OUTCOMES ASSESSMENT SUMMARY MYSUPER

MARCH 2025



Australian

**FOOD
SUPER**



Your Industry Fund



At Australian Food Super, we are committed to helping workers secure their financial future by protecting today and investing for tomorrow.

Our members' best interests are at the centre of everything we do.

Who we are

Australian Food Super has been supporting members for nearly 40 years. We focus on personal service, tailoring products to our members' needs while efficiently managing costs. A great choice for workers and employers in the food manufacturing industry across Australia, we serve both manual and office workers.

Previously known as AMIST Super, we rebranded over 12 months ago to expand our services across alternate food processing industries while continuing to support our origins in the meat industry.

Enhancing member and employer experience

In the past year, we have improved our services by:

- › Establishing a new in-house call centre, complaints, and claims team to enhance member support.
- › Launching the Australian Food Super App, allowing members to track and manage their super anytime.
- › Launched the RETIRE-SMART online learning hub, giving members easy access to tools and resources to better plan for retirement.
- › Reviewing and restructuring our insurance offering, leading to a new provider from September 2024, ensuring better coverage at an affordable cost.
- › Strengthened our employer partnerships, making it simpler for businesses to provide quality super solutions for their teams.

We continue exploring digital solutions to simplify claims, educate members, and assist employers in meeting their responsibilities. Our goal is to make retirement planning a supporting and empowering experience.

Summary of MySuper Product Determinations.

The Australian Food Super Trustees must assess our products against key goals each year to ensure the products are achieving the right outcomes for our members. The below information is a summary of the key assessments undertaken by the Trustee in regards to fees, investment performance, insurance cover, services and operating costs. To help determine that the products are achieving their intended outcome the Trustee makes comparisons to benchmarks, targets and other superannuation funds. Based on these factors, the Trustee has determined that the Australian Food Super MySuper product promotes the best financial interest of our members.



Fees

- › Our fees are among the lowest in the industry, designed to be fair and sustainable while protecting members' savings.
- › Based on a \$50,000 balance, we rank among the top ten lowest-fee funds, outperforming our target of costing less than 75% of other MySuper funds*.



Insurance

- › Tailored for manual workers, offering simple, affordable coverage with consistent premiums.
- › Income Protection includes a 30-day waiting period and 2-year benefit period, covering up to \$2,500 per month (less tax, or up to 75% of income).
- › Our research shows our lifetime average premiums remain lower than 50% of our sample of competitor funds.
- › We aim to keep premiums less than 10% of the SG contributions of an average worker in the food industry.



Investment performance

- › Our MySuper returns exceeded benchmarks and outperformed comparable funds.
- › 5-year net investment return: Ranked in the top quartile of all MySuper funds **.
- › Our MySuper investment passed the Government's Your Super, Your Future Annual Performance Test.
- › MySuper option risk level: Medium-High, with the probability of a negative return on average being 3.9 out of every twenty years. Actual results have seen negative results in only 4 of the last 30 years.



Member service & engagement

- › We emphasise face-to-face engagement, particularly for manual workers, with our Client Service Managers regularly visiting worksites.
- › 75% of members surveyed*** are extremely satisfied with our workplace visits (rated 8-10).
- › Our contact centre's service quality rating*** found 75% of members are extremely satisfied with our telephone service (rating 8-10).



Scale & sustainability

- › Our fund's smaller scale allows us to operate with flexibility and agility which means we can focus on personalised member service.
- › Our smaller scale is supplemented by strong partnerships with third party providers and we keep our operating costs low through prudent management (\$124 p.a. per member vs. industry average of \$226 p.a.****).
- › We continue to grow at a steady 4% annual rate (as at 30 June 2024) while maintaining financial sustainability.

*Source: APRA Quarterly Superannuation Product Statistics 30 June 2024 – 8th lowest fees out of 57 funds compared to other MySuper products. MySuper Lifecycle products used to compare are those closest to our level of investment risk number (estimated number of negative net investment returns over a 20-year period).

**Source: APRA Quarterly Superannuation Product Statistics 30 June 2024 - 12th best returns out of 57 funds. MySuper Lifecycle products used to compare are those closest to our level of investment risk number (estimated number of negative net investment returns over a 20-year period).

***Member satisfaction tracking research conducted March 2025 by independent research house, Taverner Research Group.

**** Source: KPMG Super Insights 2024 Dashboard released in May 2024.



Fees

Our fees are amongst the lowest in the industry and we continually seek ways to reduce our costs.

Our target is to cost less than 75% of MySuper funds and we are currently exceeding that target. We aim to ensure our pricing remains as low as possible so as not to erode members' accounts, while still maintaining the service levels members need and expect.

Our comparison of fees in our MySuper option based on the industry standard of \$50,000 account balance shows that we are 8th of 57* MySuper funds and have exceeded our aim to cost less than 75% of other MySuper funds.

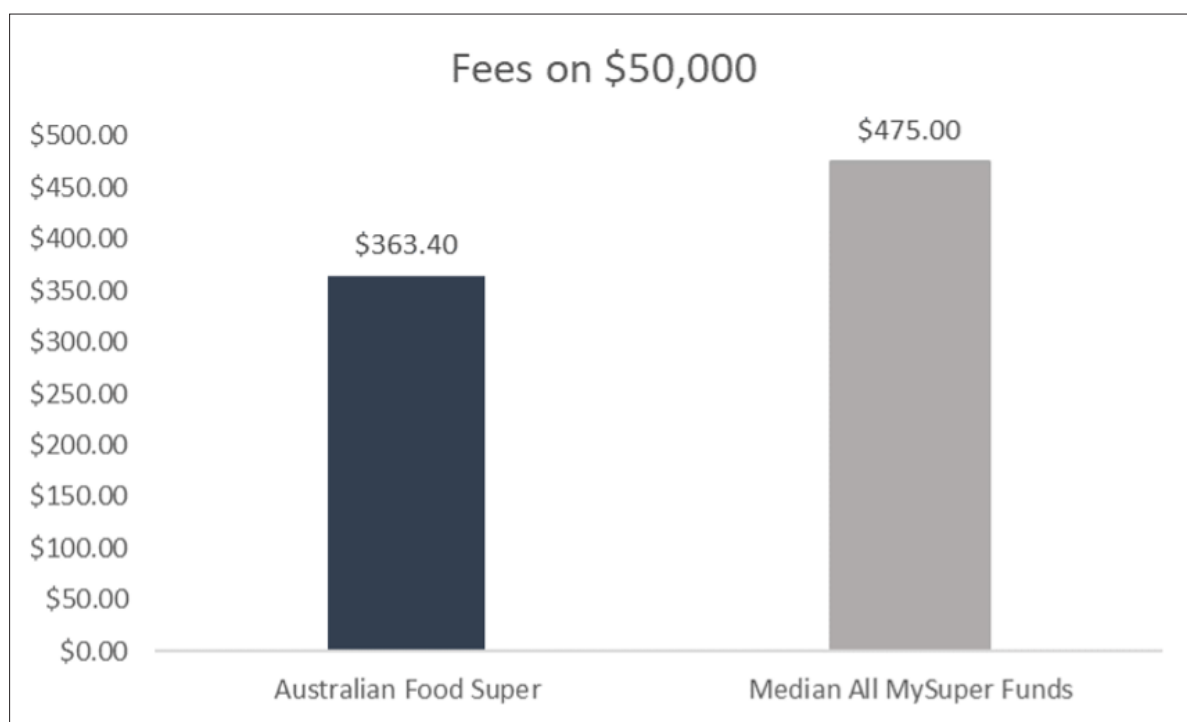
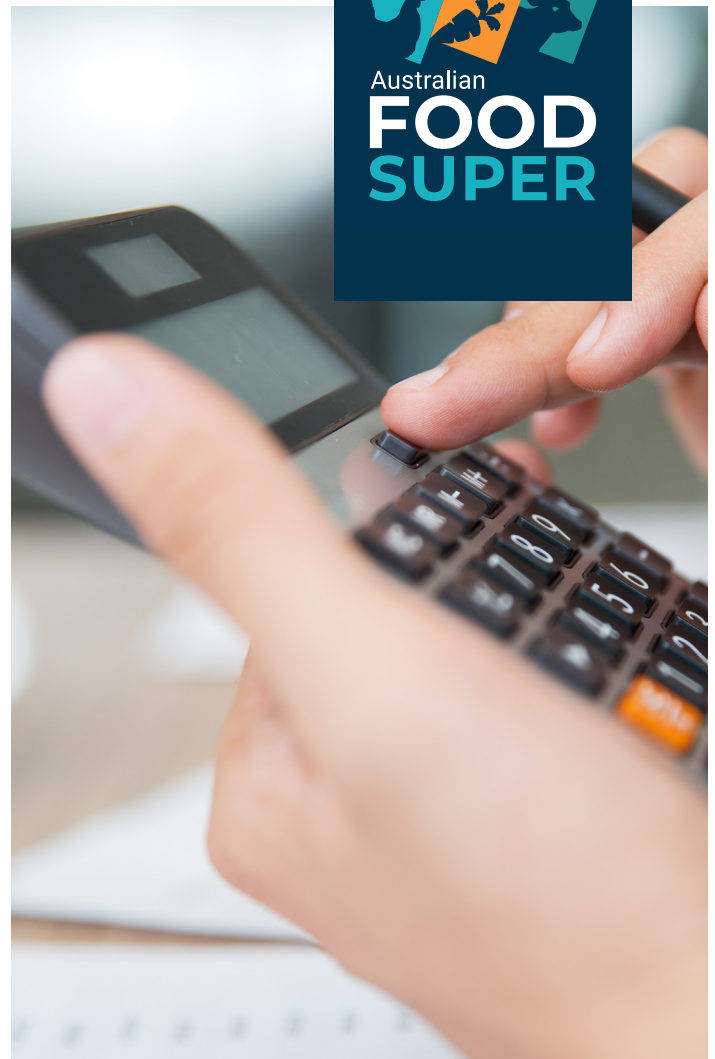
The fees include:

- › an administration fee (made up of a flat weekly member fee amount of \$1.70pw plus 0.07% p.a. of the account balance)
- › and an investment fee of 0.48% p.a.

Note: The Total Investment Fees** include management fees, performance fees and indirect investment fees. These are not drawn directly from the members' accounts but are deducted from the assets of the Fund before the annual crediting rate is determined. Administration fees are deducted from the member's account (A total of \$123.40 p.a. on a \$50,000 balance).

It is a regulatory requirement to apply the fee on an account balance of \$50,000 for comparison to other super funds. Our fee is \$364pa or 0.73% of \$50,000.

The median of all MySuper superannuation funds is \$475 p.a.*, more than 30% higher than Australian Food Super's fee.



*Based on APRA's Quarterly Superannuation Product Statistics at 30 June 2024

MySuper Lifecycle products used to compare are those closest to our level of investment risk number (estimated number of negative net investment returns over a 20-year period)

** For full details about fees, read the Product Disclosure Statement at www.ausfoodsuper.com.au



Insurance strategy and cost

We are happy to be able to provide insurance cover to our members that is easy to acquire and balances a level of protection with affordability. We believe many of our members might not have coverage without their Australian Food Super membership. We aim for the coverage to be sufficient to provide basic assistance to members and their beneficiaries without the premiums eroding members’ accounts.

We understand the working arrangements of members in the food processing and aligned industries. Australian Food Super provides cover for full-time, part-time, casual, visa workers, contractors and even self-employed members.

Our strategy is to keep premiums less than 10% of the superannuation guarantee contribution of an average worker in our industry. Our research shows our Income Protection is one of the lowest cost in the industry open to blue-collar, heavy manual workers*. Our default cover pays \$2500 per month, less tax (or less depending on income, cover is up to 75% of income), with a 30-day wait and 2-year benefit period.

We conduct detailed research on the premiums of a sample of competitor funds on a regular basis. Our target is to keep our lifetime average premiums lower than 50% of our sample competitor funds. Our research shows that we are meeting our target.

Many other super funds do not provide insurance cover for some of the occupations of our members.

Simple to access, affordable and uncomplicated.	Our insurance premiums remain the same through life @ \$9.10 per week	Life insurance and TPD benefits reduce with age	Income Protection remains the same cost with age. 2-year benefit 30 day wait
Default Cover for 26 year old Life \$124,600 TPD \$62,300 IP \$2,500 per mth Cost \$9.10 Manual Worker	Default Cover for 36 year old Life \$103,800 TPD \$51,900 IP \$2,500 per mth Cost \$9.10 Manual Worker	Default Cover for 46 year old Life \$83,100 TPD \$41,550 IP \$2,500 per mth Cost \$9.10 Manual Worker	Default Cover for 56 year old Life \$60,200 TPD \$30,100 IP \$2,500 per mth Cost \$9.10 Manual Worker
<div>Life \$3.54</div> <div>TPD \$2.89</div> <div>IP \$2.75</div> <div>Total \$9.10 per week</div>			

* Based on our competitor comparison research for male, heavy, blue collar, manual workers ages 26, 36, 46 and 56.



Returns and investment strategies

Our investment strategies are designed to cater for members’ differing risk appetites. Our MySuper investment option aims to safeguard our members’ contributions while earning better than average growth on their investments.

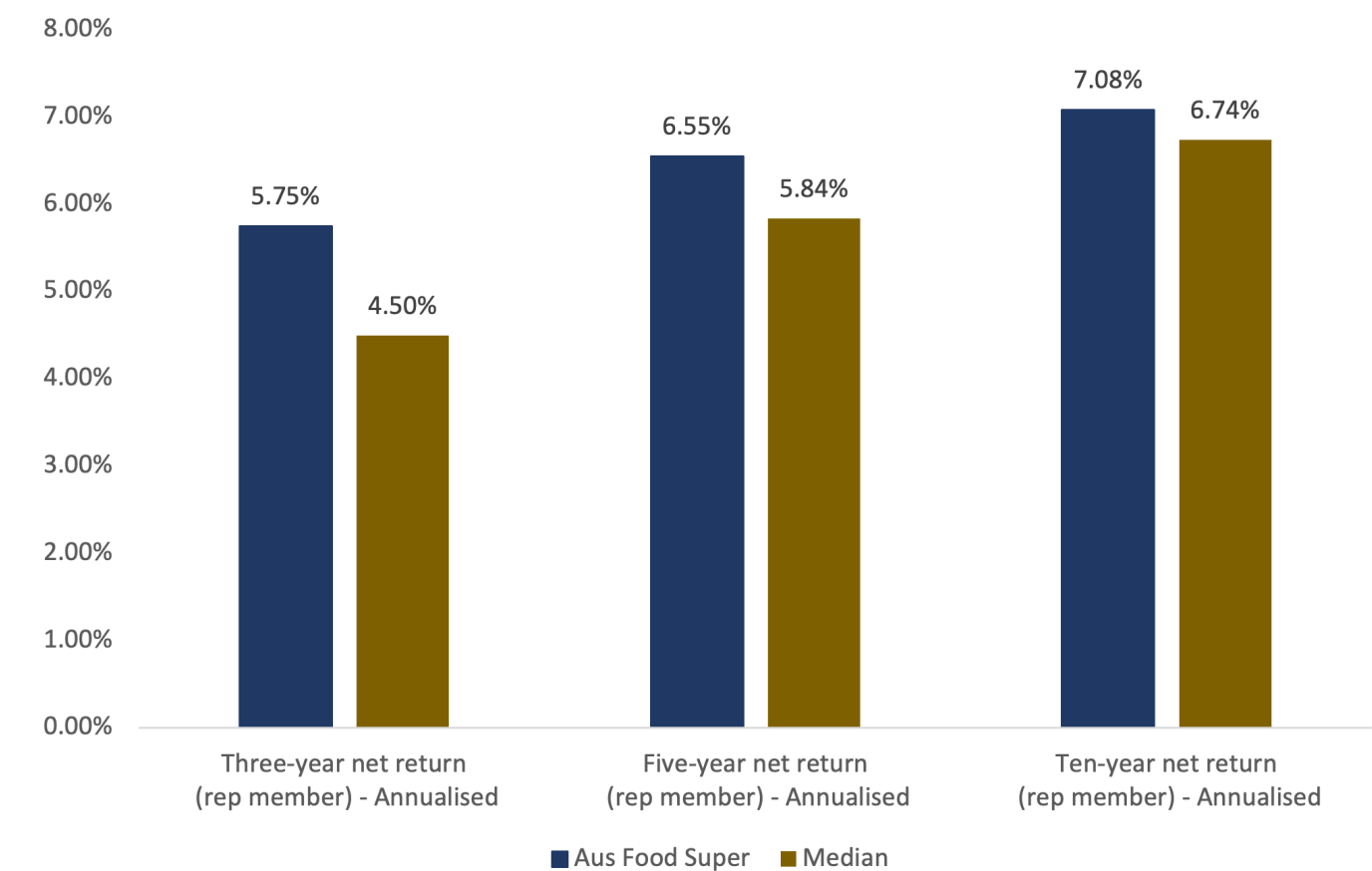
The Australian Food Super MySuper option, like the majority of MySuper funds, has a ‘medium to high’ risk level with negative returns expected in 3.8 of every 20 years. However, our MySuper option has returned a negative return only 4 times in the last 30 years.

Our target is to meet our investment objective and to be in the highest 50% of performers of MySuper superannuation funds and lifecycle funds with a similar risk level over 5 years. This is measured by the APRA Quarterly Superannuation Publication, which captures all MySuper products.

The table below compares our long term returns as at 30 June 2024 to the median of all MySuper products. Australian Food Super MySuper options returns are higher than the median of all MySuper products over all timeframes.



Aus Food Super vs Median of all MySuper funds



*Source: APRA's Quarterly Superannuation Product Statistics at 30 June 2024

MySuper Lifecycle products used to compare are those closest to our level of investment risk number (estimated number of negative net investment returns over a 20-year period)



Service

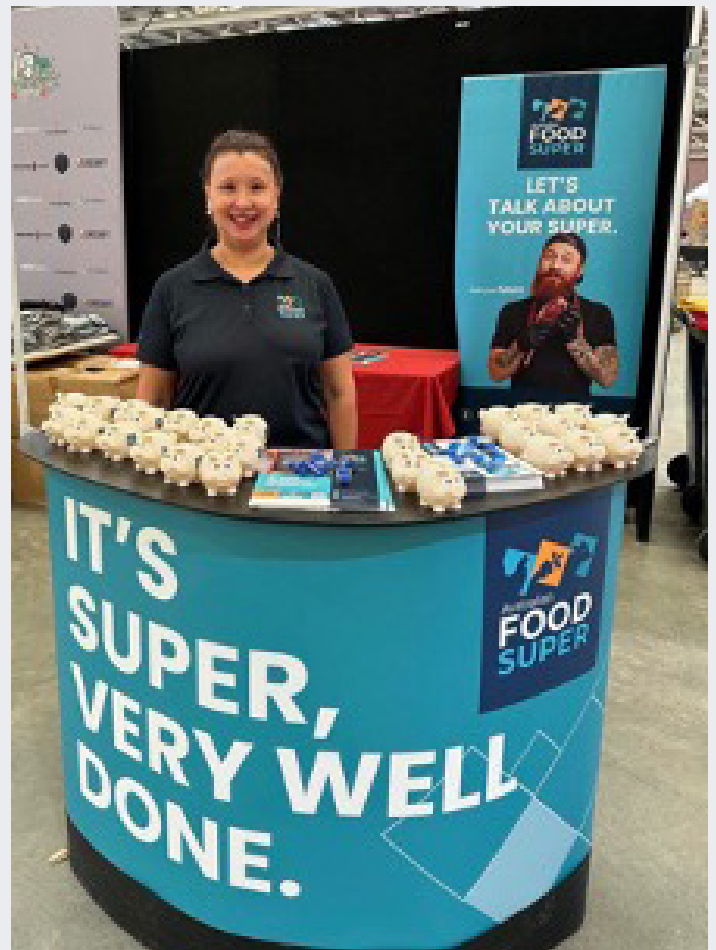
Our goal is to make it easy for our members to connect with us

Being an industry focused fund means our Client Service Managers visit our members' work sites on a regular basis (quarterly, six monthly or annually). We offer a consistent and regular service that focuses on face-to-face client contact which suits the majority of our blue-collar member base. Our team is a visible reminder and encouragement to members to care about their superannuation. All Client Service Managers are qualified to give general advice.

We aim to be available on a regular basis at work sites to at least 50% of our contributing members. Our Client Service Managers strive to achieve an 'extremely satisfied' score (rating between 8-10) from at least 75% of our members in our 'member satisfaction' research, and in 2025 our team achieved this goal. Further, when it comes to telephone service, 75% of our members are 'extremely satisfied' with the service they received from our Contact Centre team.

Since 2010 Australian Food Super has engaged an independent research company to conduct tracking research. In 2025 we employed Taverner Research Group for this purpose.

These surveys provide the business with an overview of member satisfaction with our service, product features, our website, and the overall performance of the fund.



Scale

The small but agile scale of our fund results in:

- › a flexible operation which allows us to focus on personalised member service.
- › the ability to keep our costs low due to prudent management (Australian Food Super has the 6th lowest operating costs per member of 54 funds. Our cost per member is \$124 p.a., the average cost for all funds is \$226 p.a.*)
- › no hierarchical barriers
- › a close-knit passionate team
- › opportunities to partner with innovative newcomers to the industry. We also partner with large established players who supplement our lack of scale.
- › and the ability to introduce change quickly.



Sustainability

Our membership has grown over the last 12 months at a steady and viable pace, delivering member account growth, a positive net cash-flow and below median member fees.