



SUMMARY OF HOSTPLUS' MEMBER OUTCOMES ASSESSMENT

Super products

Financial year ending 30 June 2024



The information in this document relates to:

- + Hostplus Superannuation and Personal Super Plan
- + Hostplus Executive
- + Maritime Accumulation Advantage
- + Maritime Stevedores Accumulation
- + Maritime Contributory Accumulation
- + Maritime Employer Accumulation

For this assessment, members who haven't selected an investment option or have opted to invest in Hostplus' Balanced option are considered part of MySuper (Balanced). All other members are invested in 'Choice' investment options.

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Putting members' interests first – how we assess our performance

Hostplus is a profit-to-member superannuation fund that exists to help you on your journey to a more secure financial future. We are committed to delivering value-for-money products and services, low administration fees and strong long-term returns to our members.

Each year, we are required to evaluate how well we are promoting the financial interests of members. This involves comparing our products to similar ones on the market (comparison factors) and examining the specific features of our products (assessment factors).

This report provides a summary of how our products and services have supported our members' financial interests and optimised their retirement outcomes during the year ending 30 June 2024.

Important information

This report has been prepared and issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL 244392 as Trustee for the Hostplus Superannuation Fund ABN 68 657 495 890, MySuper No 68 657 495 890 198 (the Fund). Information contained within this report is general advice only and does not take into account your personal objectives, financial situation or needs. You should consider if this information is appropriate for you, in light of your circumstances, before acting on it. Please read the relevant Hostplus Product Disclosure Statement (PDS), available at hostplus.com.au before making a decision about Hostplus. For a description of the target market, please read the Target Market Determination (TMD), available at hostplus.com.au. Past performance is not a reliable indicator of future performance and should never be the sole factor considered when selecting a super fund.

SUMMARY OF DETERMINATIONS

Based on the information presented in this document, Hostplus' Trustee has determined that it and its products have promoted the financial interests of accumulation members across the following key areas during the year ending 30 June 2024. The Trustee also believes it is well-positioned to continue doing so in the future.



Scale – We're one of the largest superannuation funds in the country. Our size helps us keep administration fees low, access large scale investment opportunities and invest in new and innovative products and services for our members' benefit.



Investment strategy – We offer a range of investment options with different asset mixes and risk levels to meet individual members' needs. Our MySuper (Balanced) option has delivered top quartile returns over the longer term¹ and above median net benefit outcomes for members², while also passing the Your Future, Your Super performance test. The majority of Hostplus' Choice investment options have also exceeded their performance benchmarks and all relevant Choice options have passed the Your Future, Your Super performance test.



Fees – We are committed to optimising members' financial outcomes by offering cost competitive MySuper and Choice products for our accumulation members. We have one of the lowest administration fees in the industry³.



Operating costs – Hostplus' average cost per member is well below the median of other super funds, indicating financial efficiency in our fund's administration and operations.



Insurance strategy and fees – Our insurance product is competitive in terms of affordability, cost, and quality. We have also limited the degree to which automatic insurance premiums erode the retirement balances of members to less than 1% of average salary over the lifetime of membership.



Options, benefits and facilities – We offer a range of services to help our members manage their financial futures. Based on our assessment of how members currently use these services, we believe they remain appropriate for our members.

The determinations included in this Member Outcomes Assessment were reviewed and approved by the Hostplus Trustee Board on 13 February 2025.



1. Hostplus Balanced (MySuper) investment option compared to other Public Offer Generic MySuper Products as reported in the APRA Quarterly Product Level Superannuation Statistics June 2024, issued 2 October 2024. Comparison is based on Net Returns assuming a \$50k account balance. **2.** SuperRatings Net Benefit modelling for 30 June 2024 according to data extracted on 25 July 2024. This analysis compares the difference in net benefit of Hostplus' Balanced (MySuper) investment option and the average of main balanced options of other funds tracked by SuperRatings. It assumes employer contributions on a starting annual salary of \$50,000 and a \$50,000 starting balance and takes into account historical investment earnings (after administration and investment fees and taxes). Fees deducted from the Fund's administration reserve, contribution fees, additional adviser fees or any other fees charged are excluded from this model. Outcomes may vary between individual funds. Past performance is not a reliable indicator of future performance and should never be the sole factor considered when selecting a fund. Visit hostplus.com.au/assumptions for more details about modelling calculations and assumptions. **3.** Hostplus Balanced (MySuper) investment option compared to other Public Offer Generic MySuper Products as reported in the APRA Quarterly Product Level Superannuation Statistics June 2024, issued 2 October 2024. Comparison is based on the total administration fees and costs assuming a \$50k account balance. Other fees and cost apply. Refer to the PDS for more information, available at hostplus.com.au/pds.

COMPARISON FACTORS

Comparing our investment returns to our peers

The table below shows how our net returns (after the deduction of all fees) for a \$50,000 account balance invested in the MySuper (Balanced) option compares to the industry as at 30 June 2024⁴.

1 year		3 years (p.a.)		5 years (p.a.)		7 years (p.a.)		10 years (p.a.)	
Hostplus return	Peer median	Hostplus return	Peer median	Hostplus return	Peer median	Hostplus return	Peer median	Hostplus return	Peer median
7.35% ▼	8.48%	5.45% ▲	4.36%	6.84% ▲	5.81%	7.58% ▲	6.41%	8.15% ▲	6.68%

▲ Above median ▼ Below median

The table below shows how Hostplus' Choice investment options have performed compared to their benchmarks as at 30 June 2024⁵. We believe that at least ten years of performance history is needed to properly assess an option's long-term performance. However, for options that haven't been around for ten years, we've evaluated them over the longest available period. Most investment options have exceeded their benchmark over a 10-year period.

Investment option	Time period (years)	Hostplus net investment return (p.a.)	Benchmark return (p.a.) ²
Pre-mixed options			
Balanced	10	8.33% ▲	6.98%
Capital Stable	10	4.43% ▲	4.28%
Conservative Balanced	10	6.23% ▲	5.71%
Socially Responsible Investment (SRI) – Balanced	7	7.47% ▲	6.69%
Indexed Balanced	10	7.71% ▲	6.98%
Growth	10	9.14% ▲	8.10%
Single sector options			
Cash	10	1.70% ▼	1.71%
Diversified Fixed Interest	10	2.47% ▲	1.81%
Diversified Fixed Interest – Indexed	1	3.33% ▲	3.18%
Australian Shares	10	8.98% ▲	8.15%
Australian Shares – Indexed	1	11.84% ▲	11.45%
International Shares	10	9.45% ▼	10.10%
International Shares – Indexed	5	11.87% ▲	10.14%
International Shares (Hedged) – Indexed	5	10.14% ▲	10.14%
International Shares – Emerging Markets	1	7.51% ▼	11.64%

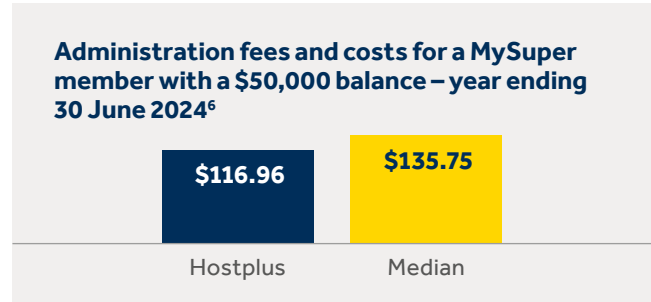
▲ Above benchmark over 10 years ▼ Below benchmark over 10 years

▲ Above benchmark over longest available period ▼ Below benchmark over longest available period

4. Source: 1, 3 & 5-year Net Returns sourced from APRA Quarterly Product Level Superannuation Statistics June 2024 – Table 4a MySuper Net Returns (for representative member balance \$50k) (issued 2 October 2024). 7 & 10-year Net Returns and performance test results sourced from APRA MySuper Product Performance (issued 24 September 2024). Benchmark group includes all 57 MySuper products. When comparing against a lifecycle product, Hostplus has selected the lifecycle stage that most closely reflects the risk profile of Hostplus' single strategy product based on the Standard Risk Measure. 5. All returns are net of investment fees, costs and taxes. The table only includes investment options with at least 12 months of performance history. Refer to the appendix for information on data sources and peer groups. Past performance is not a reliable indicator of future performance. You can view the latest investment return information on our website at <https://hostplus.com.au/>

Comparing our fees and costs to our peers

We strive to keep our administration fees as low as possible. The chart on the right shows that for the year ending 30 June 2024, our administration fees and costs for a \$50,000 account balance was below the median compared to other MySuper products. Hostplus accumulation members who choose to invest in a Choice option pay the same competitive administration fee as those in our MySuper option.



The table below shows how our total fees and costs for a \$50,000 account balance compare to other similar products for the year ending 30 June 2024⁷. Our total fees were below median for all investment options except for Balanced (MySuper), which has higher investment fees due to its actively managed investment strategy. While we strive to reduce these fees, our primary goal is to provide the best net investment returns, and we have consistently delivered strong, industry-leading returns, net of investment fees, to our members in this option.

Investment option	Hostplus total fees and costs	Median total fees and costs
Pre-mixed options		
Balanced (MySuper)	\$608 ▲	\$452
Capital Stable	\$411 ▼	\$483
Conservative Balanced	\$461 ▼	\$490
Defensive	\$221 ▼	\$348
Growth	\$551 ▼	\$551
High Growth	\$511 ▼	\$555
Socially Responsible Investment (SRI) – Balanced	\$426 ▼	\$434
Socially Responsible Investment (SRI) – Defensive	\$201 ▼	\$348
Socially Responsible Investment (SRI) – High Growth	\$401 ▼	\$555
Indexed Balanced	\$136 ▼	\$518
Indexed Defensive	\$141 ▼	\$348
Indexed High Growth	\$136 ▼	\$555
Single sector options		
Cash	\$126 ▼	\$225
Diversified Fixed Interest	\$186 ▼	\$298
Diversified Fixed Interest – Indexed	\$156 ▼	\$298
Australian Shares	\$426 ▼	\$505
Australian Shares – Indexed	\$136 ▼	\$505
International Shares	\$331 ▼	\$446
International Shares – Indexed	\$171 ▼	\$446
International Shares (Hedged) – Indexed	\$151 ▼	\$446
International Shares – Emerging Markets	\$446 ▼	\$446

▼ Below median ▲ Above median

6. Source: APRA Quarterly Product Level Superannuation Statistics June 2024 – Table 4a MySuper Net Returns (for representative member balance \$50k) (issued 2 October 2024). 7. Source: Balanced (MySuper) has been sourced from APRA Quarterly Product Level Superannuation Statistics June 2024 – Table 4a MySuper Net Returns (for representative member balance \$50k) (issued 2 October 2024). All other options have been sourced from SuperRatings Member Outcomes Analysis report as at June 2024 (Choice): option fees – total fee. Median is based on all other choice products within the same Option Type.

Comparing our level of investment risk to our peers⁸

We carefully manage risk across all our investment options. The table below shows how the risk levels of our options compare to similar products as at 30 June 2024⁹. It shows that our investment risk levels are in line with other comparable products.

Investment option	Investment risk labels:						
	Very Low	Low	Low to Medium	Medium	Medium to High	High	Very High
Pre-mixed options							
Balanced (MySuper)					■		
Capital Stable			■				
Conservative Balanced				■			
Defensive		■					
Growth						■	
High Growth						■	
Socially Responsible Investment (SRI) – Balanced					■		
Socially Responsible Investment (SRI) – Defensive		■					
Socially Responsible Investment (SRI) – High Growth						■	
Indexed Balanced						■	
Indexed Defensive			■				
Indexed High Growth						■	
Single sector options							
Cash	■						
Diversified Fixed Interest				■			
Diversified Fixed Interest – Indexed				■			
Australian Shares						■	
Australian Shares – Indexed							■
International Shares						■	
International Shares – Indexed						■	
International Shares (Hedged) – Indexed							■
International Shares – Emerging Markets						■	

■ = Hostplus' SRM risk label⁵ ■ = Range of comparable risk labels

⁸. The investment risk label is also known as the Standard Risk Measure (SRM). The SRM is based on industry guidance (SRM implementation guidance for Trustees issued by the Financial Services Council 'FSC' & the Association of Superannuation Funds of Australia 'ASFA') to allow members to compare investment options that are expected to deliver similar negative net investment returns over a 20-year period. The SRM is not a complete assessment of all forms of investment risk; for instance, it does not detail what the size of a negative return could be or the possibility of returns not being adequate to meet a member's investment objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option/s. ⁹. Source: Balanced (MySuper) sourced from APRA Quarterly Product Level Superannuation Statistics June 2024 – Table 7 Investment Strategy (MySuper) (issued 2 October 2024). All other options have been sourced from SuperRatings Investment Data Module as at 30 June 2024.

ASSESSMENT FACTORS

Overall scale and size of business

As at 30 June 2024, Hostplus was the 4th largest superannuation fund in Australia by membership, with over 1.8 million members, and the 5th largest by funds under management, totaling \$114.8 billion¹⁰.

Over the past year, we have experienced significant growth, with membership increasing by 5.8% and funds under management rising by 22%. Our size helps us to optimise member outcomes by:

- keeping our administration fees low
- enabling access to large scale investment opportunities
- supporting the development of quality products and services
- helping us negotiate better pricing terms for services like investment management and group life insurance.

Investment strategy

Hostplus' investment strategy seeks to achieve the objectives of each of the Fund's investment options. It's based on the core principles of resilience and stability over the long term. Our actively managed and diversified investment portfolio aims to withstand the ups and downs of investment markets by focusing on our long-term objectives.

The vast majority (87%) of our members were invested in the MySuper (Balanced) option as at 30 June 2024. This option follows an actively managed, diversified investment strategy. It aims to smooth out returns over the long term by choosing investments in both listed and unlisted assets, based on how we believe they will perform in different market conditions.

We also offer a range of other investment options. These 'Choice' options are designed for members with different preferences and who like to have greater control over their investment choices. The product range includes Hostplus Life (available to accumulation members), which automatically transitions the member from higher-risk options to lower-risk options as they approach retirement.

We've assessed our investment strategy, level of investment risk and return target for each investment option, and believe our strategy remains appropriate for our members.

APRA has also independently evaluated the performance of select Hostplus investment options as part of its annual performance test. The table below shows that we have passed the most recent performance test for all relevant options¹¹.

Investment option	Performance test result	Net return above performance test benchmark (p.a.)
Balanced (MySuper)	Pass	1.162%
Capital Stable	Pass	0.426%
Conservative Balanced	Pass	0.755%
Diversified Fixed Interest	Pass	0.824%
Indexed Balanced	Pass	0.415%
Growth	Pass	1.211%
Socially Responsible Investment (SRI) – Balanced	Pass	0.399%

YOU CAN FIND OUT MORE ABOUT HOW WE INVEST HERE.



Fees

Hostplus is committed to optimising our members' financial outcomes by keeping administration fees as low as possible. We have consistently maintained one of the lowest administration fees among comparable MySuper products¹².

Additionally, as mentioned on page 5, our total fees and costs (including both administration and investment fees) are below the median for most investment options¹³.

YOU CAN FIND OUT MORE ABOUT OUR FEES HERE.



10. Source: APRA annual fund-level superannuation statistics (issued 30 January 2025) – Table 3a, Net assets at the end of period, and Table 2a, Total number of member accounts. **11.** Source: APRA Choice and MySuper Product Performance, issued 24 September 2024. Includes consideration of both net investment returns and administration fees. If a product has a performance history of less than seven years, the product has met the requirements of the performance test, unless APRA decides to calculate a performance test measure for the product. All Hostplus products with less than seven years of performance history have met the performance test requirements. **12.** Comparable MySuper products include all Public Offer Generic MySuper Products reported in the APRA Quarterly Product Level Superannuation Statistics June 2024 – Table 4a MySuper Net Returns (for representative member balance \$50k) (issued 2 October 2024). **13.** Source: MySuper – APRA Quarterly Product Level Superannuation Statistics June 2024 – Table 4a MySuper Net Returns (for representative member balance \$50k) (issued 2 October 2024). Choice options – SuperRatings Member Outcomes Analysis report as at June 2024 (Choice): option fees – total fee. Median is based on all other choice products within the same Option Type.

Operating costs

With over 1.8 million members, Hostplus is one of the largest super funds in the country, enabling us to achieve significant efficiencies. We use the 'cost per member' metric as a key indicator of our operational efficiency. For the year ending 30 June 2024, we have maintained one of the lowest operating costs at \$108.19 per member, which is significantly below the industry median of \$423.75¹⁴. This demonstrates that our expenses continue to be appropriately managed.

Insurance strategy and insurance fees

Hostplus' insurance options are designed to promote members' best financial interests by balancing quality and cost. We offer automatic (default) Death cover (including Terminal Illness cover) and Total and Permanent Disablement (TPD) cover, which provides an appropriate safety net for eligible members or their beneficiaries. Members can also apply for additional Death and TPD insurance cover and/or Income Protection cover if the automatic arrangements do not meet their personal needs.

To determine our level of automatic cover, we assess the broad insurance needs of our members by age. We ensure the cost does not significantly erode a member's account balance by keeping the cost of automatic death and TPD insurance below 1% of average salaries over the lifetime of the membership. Currently, our insurance premiums for automatic death and TPD cover are below this threshold across all genders and occupational categories¹⁵.

We have also compared our insurance premiums against other similar offerings in the market (on a cost per \$1,000 of cover basis). As of 30 June 2024, at least 73% of Hostplus members with this insurance paid the same or less than the median premiums charged by other funds for similar cover¹⁶.

**YOU CAN FIND OUT MORE ABOUT
OUR INSURANCE STRATEGY HERE.**



Options, benefits and facilities

We offer a range of services to help our members make the right choices for their personal financial situation. Our goal is to provide quality services that allow members to get quick answers to their enquiries in a way that fits their preferences and schedules.

Our services include:

- A contact centre that is open from 8am – 8pm AEST/AEDT.
- Service Plus centres for members who want face-to-face support, available in Adelaide, Melbourne and Darwin.
- Digital services such as Member Online, a mobile app, live chat, and a retirement projection calculator.
- Advice options including phone-based super advice, online advice¹⁷ and comprehensive advice¹⁸.
- Education services including workplace education, seminars and webinars, and an online Learning Hub available on the Hostplus website.

We have evaluated the services we offer and believe they are suitable for our members, considering their usage, experience and cost.

14. APRA annual fund-level superannuation statistics (issued 30 January 2025) – Table 3a & 11. Cost per member is calculated by dividing the Total Administration and Operating costs (including advice costs) in Table 3a by the average of the start-of-year and end-of-year membership in Table 11.

15. Source: "Annual premium as a percentage of salary" data is based on analysis completed by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096 (MetLife) in December 2025. Hostplus salary data is available for 753K of 830K members. Hostplus automatic insurance premiums are based on the cost of automatic (default) death and TPD cover in the Superannuation and Personal Super Plan. **16.** Source: SuperRatings Insurance Data Module as at 30 June 2024. Benchmark group includes all default Death/Total Permanent Disablement insurance offerings within Public Offer MySuper products and no suicide/self-harm exclusions. Hostplus automatic insurance premiums are based on the cost of automatic (default) death and TPD cover in the Superannuation and Personal Super Plan. **17.** During the year ending 30 June 2024, Hostplus engaged Link Advice Pty Ltd ABN 36 105 811 836, ASFL 258145 to facilitate the provision of limited personal financial advice to members of Hostplus via the web-based product SuperAdviser. **18.** Hostplus has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL 232514 to facilitate the provision of personal financial advice to members of Hostplus. Advice is provided by Hostplus financial planners who are Authorised Representatives of IFS. Fees may apply for personal financial advice; for further information about the cost of personal advice, you can speak with your Hostplus financial planner or visit our website [hostplus.com.au](https://www.hostplus.com.au). Information to help you decide whether you want to use personal financial advice services being offered is set out in the relevant IFS Financial Services Guide, a copy of which is available from your Hostplus financial planner.

APPENDIX

The following table details the benchmarks used to assess the investment performance for each Choice investment option.

Hostplus option	Benchmark
Pre-mixed options	
Balanced	SR50 Balanced (60-76) Index ¹
Capital Stable	SR50 Capital Stable (20-40) Index ¹
Conservative Balanced	SR25 Conservative Balanced (41-59) Index ¹
Defensive	SR25 Secure (0-19) Index ¹
Growth	SR50 Growth (77-90) Index ¹
High Growth	SR25 High Growth (91-100) Index ¹
Socially Responsible Investment (SRI) – Balanced	SR Sustainable Balanced (60-76) ²
Socially Responsible Investment (SRI) – Defensive	SR25 Secure (0-19) Index ¹
Socially Responsible Investment (SRI) – High Growth	SR25 High Growth (91-100) Index ¹
Indexed Balanced	SR50 Balanced (60-76) Index ¹
Indexed Defensive	SR25 Secure (0-19) Index ¹
Indexed High Growth	SR25 High Growth (91-100) Index ¹
Single sector options	
Cash	SR50 Cash Index ¹
Diversified Fixed Interest	SR25 Diversified Fixed Interest Index ¹
Diversified Fixed Interest – Indexed	SR25 Diversified Fixed Interest Index ¹
Australian Shares	SR50 Australian Shares Index ¹
Australian Shares – Indexed	SR50 Australian Shares Index ¹
International Shares	SR50 International Shares Index ¹
International Shares – Indexed	SR50 International Shares Index ¹
International Shares (Hedged) – Indexed	SR50 International Shares Index ¹
International Shares – Emerging Markets	MSCI Emerging Markets with Special Tax (unhedged in AUD), assuming tax (14%) and annual fees (0.14%).

Sources for investment performance comparisons:

1. SuperRatings Accumulation Fund Crediting Rate Survey June 2024.
2. SuperRatings Sustainable Fund Crediting Rate Survey June 2024.



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