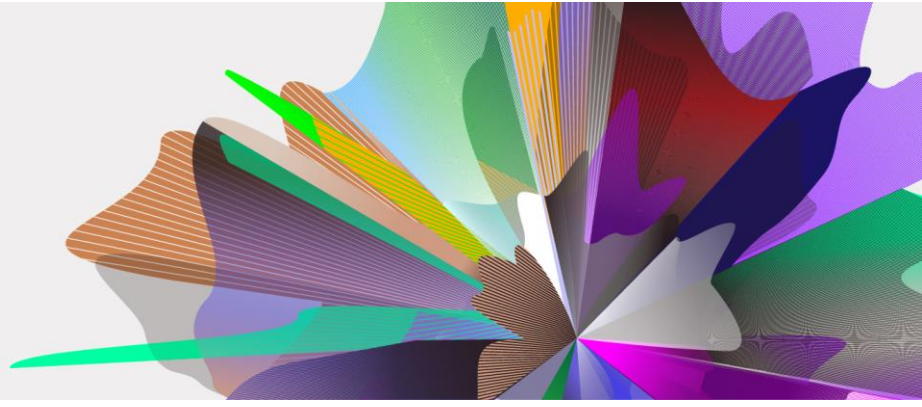




EXPAND



Media Release – 21 May 2025

MLC Expand reduces fees

Australia's largest super and retirement wrap platform, MLC Expand, has introduced fee reductions for up to 240,000 super, pension and investment clients, to ensure its fees are even more competitive.

From 1 June 2025, the Account Keeping Fee for Expand Essential, MLC Expand's low-cost super and retirement platform for clients with simpler needs, will drop from \$90 to \$78 per annum. The Administration Fee remains at the competitive rate of 0.10% with the fee cap to apply for balances above \$800,000, reduced from \$1m.

For Expand Extra, MLC Expand's full service wrap platform for clients with more complex needs, the Account Keeping Fee will reduce from \$180 to \$150 per annum. The tiered Administration Fee will also be reduced for balances above \$100,000, with the most significant reductions being applied to client balances between \$200,000 and \$800,000. These reductions will also benefit accounts in linked groups where balances are aggregated for fee purposes.

MLC Expand Chief Executive Officer, Liz McCarthy, said, "We're committed to improving clients' retirement outcomes while making it easier for advisers, and their back office teams, to recommend our contemporary proprietary technology. This fee reduction is a perfect example of that commitment.

"For an Expand Extra client with an account balance of \$250,000 it means a saving of more than \$330 per annum on the current disclosed fees, representing a 25% reduction.

"As the largest wrap super and retirement platform provider by accounts, we are passionate about partnering with advisers and their support teams to help drive results for the clients they serve. We're constantly listening to their feedback about how we can improve and innovate MLC Expand, including taking onboard their feedback to us on fees.

"We've listened to advisers and reduced our fees in areas that matter and maintained one of the simplest and transparent fee structures in market.

"The combination of reduced fees and some of the most competitive fee caps in the market now makes it even more compelling for advisers to recommend MLC Expand to help improve their clients' outcomes."

The MLC Expand platform also supports the IOOF Employer Super, IOOF Personal Super and IOOF Pension products, which will reduce the Account Keeping Fee and/or Administration Fee for around 80,000 clients from 1 June 2025. This means that in total, around 65% of all MLC Expand platform clients will benefit from the upcoming fee reductions.

– Ends –

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About Insignia Financial Ltd

With origins dating back to 1846, today Insignia Financial is a leading Australian wealth manager. Insignia Financial provides financial advice, superannuation, wrap platforms and asset management services to members, financial advisers and corporate employers. Further information about Insignia Financial can be found at www.insigniafinancial.com.au

About MLC Expand

With ~ \$90b in FUMA and +370k customers, MLC Expand is the super and retirement platform for a new era in financial advice, that also caters for investment clients. MLC Expand's proprietary technology stack, which is enhanced with AI and robotics, coupled with our speed to market and AdviserFirst customer service philosophy makes MLC Expand one of the most contemporary wrap platforms in market.

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