



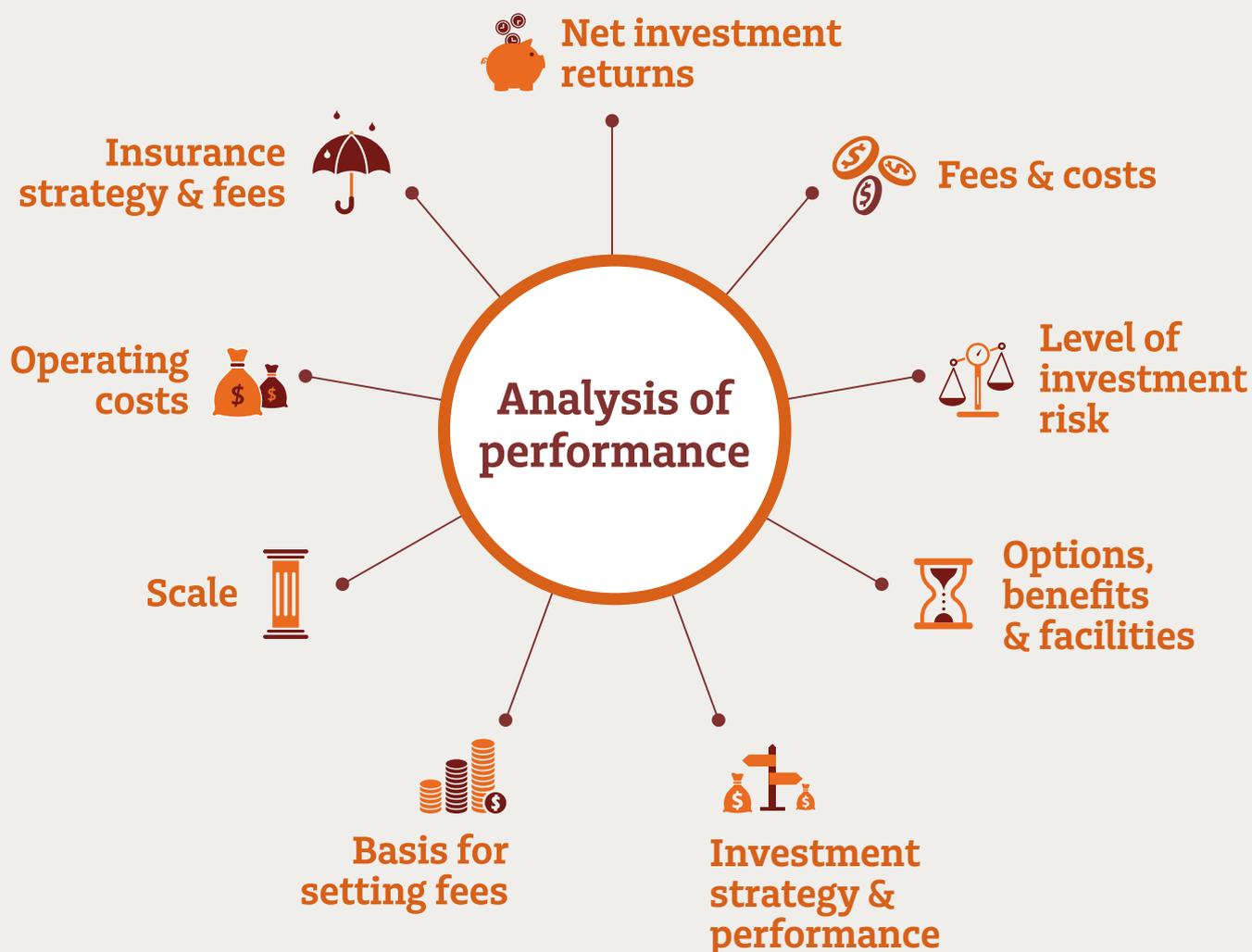
Member Outcomes Assessment

Year ended 30 June 2023

The information in this document relates to Traditional products which include: MLC Whole of Life and Endowment products which includes – MLC Whole of Life Superannuation, MLC Endowment Superannuation, MLC Pure Endowment Superannuation, Whole of Life (formerly Aviva), and Endowment



Each year NULIS Nominees (Australia) Limited (**NULIS**) is required to assess whether we've promoted the financial interests of members. The Member Outcomes Assessment is a measure of product appropriateness against key factors – listed in the diagram and table that follow – that can affect a superannuation product.



The assessment uses industry benchmarking, comparative data, in-house data, and reviews performed by independent research houses.

Summary of findings

These are legacy products which have been closed to new members for some time and don't have many of the features available in contemporary products. This is why many of the factors below are not applicable. The products are issued by NULIS and administered and guaranteed by MLC Life Limited (MLCL), a non-related party.

Factor	Data source/timing ¹	Findings
Overall assessment		
Net investment returns		NA
Fees & costs		NA
Level of investment risk		NA
Options, benefits & facilities	Attestations from MLCL as insurer	
Investment strategy & performance	Attestations from MLCL as insurer	
Basis for setting fees		NA
Scale	Attestations from MLCL as insurer	
Insurance strategy & fees		NA



'Promoting' the financial interests of members



'Partially promoting' the financial interests of members



'Not promoting' the financial interests of members



Not applicable

¹ Data source/timing as at 30 June 2023 unless otherwise stated

Product comparison, performance and ratings

Options, benefits & facilities

This evaluates your member services & benefits, your experience in accessing the services, and whether the fees & costs you pay are commensurate to what's offered.

We've determined that options, benefits and facilities for **Traditional** products are **promoting** members' financial interests on the basis that the insurer has met the required service standard, all product obligations have been fulfilled and no significant reportable events occurred.

Investment strategy & performance

This examines the investment objectives, asset allocations and associated risks of the investment options available to you to determine if they are on track to delivering your target returns in the future.

We've determined that the investment strategy and performance for **Traditional** products are **promoting** members' financial interests on the basis that the investment strategy, investment governance and profit-sharing arrangements have been implemented appropriately by the insurer.

Scale

This measures whether NULIS is comfortable that MLC Limited has sufficient scale to promote the financial interests of members.

We've determined that scale for **Traditional** products is **promoting** members' financial interests on the basis that the insurer has adequate capital to meet underlying insurance risks and has a credit rating of A or above.

Overall conclusion

We've determined that, overall Traditional products are promoting members' financial interests.

On the basis that;

- Equitable treatment of members,
- Appropriate management of statutory funds, declared bonuses and actuarial oversight, and
- Significant scale to ensure ongoing sustainability for guaranteeing the long term nature of products.

We're here to help

If you have any questions or would like further information about your account please contact us or your financial adviser.

Telephone **136 525**

Email **enquiries.retail@mlcinsurance.com.au**

Website **mlc.com.au**

Important information and disclaimer

This document has been issued by NULIS Nominees (Australia) Limited (Trustee, NULIS) ABN 80 008 515 633, AFSL 236465 as Trustee for the MLC Super Fund ABN 70 732 426 024. NULIS is part of the Insignia Financial Group of companies, comprising of Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate.

The information is of a general nature and does not take into account the member's personal needs, financial circumstances or objectives. Before acting on this information a member must consider the appropriateness of the information having regard to their needs, financial circumstances and objectives. A member must also read the relevant Product Disclosure Statement (PDS), this information and other current disclosure documents.

MLC Limited is part of the Nippon Life Insurance Group and is not a part of the Insignia Financial Group. MLC Life Insurance products are not a deposit or liability of, and are not guaranteed by, Insignia Financial Group.