

Superannuation Survey

December 2024



**Morningstar Manager Research
December 2024****Contents**

- 1 Overview
- 2 Snapshot of Performance
- 3 Performance, Net Assets, and Fee Data—
Choice and MySuper

Authors

Shamir Popat
Senior Analyst, Manager Research
Asia-Pacific
shamir.popat@morningstar.com

Matthew Maenke
Lead Data Consultant, Global Fund Research
matthew.maenke@morningstar.com

With Australian superannuation assets now exceeding AUD 4 trillion, Morningstar recognizes the importance of providing quality insights to investors and advisors. Morningstar has embarked on a significant recent data uplift to its universe of superannuation options. This effort is ongoing, and there are instances where superannuation funds have not yet disclosed data or data is not available (marked as "—" across the tables). In the absence of updated asset-allocation data, estimates may be required for fund categorization. Morningstar is committed to continually improving its data quality for investors. If the data for your fund's superannuation options is not appearing (or not accurate), please contact us.

Important Disclosure

The conduct of Morningstar's analysts is governed by Code of Ethics/Code of Conduct Policy, Personal Security Trading Policy (or an equivalent of), and Investment Research Policy. For information regarding conflicts of interest, please visit:
global.morningstar.com/equitydisclosures

01

Overview

In this quarter's Morningstar Superannuation Survey, we looked at 341 options (including MySuper and Choice options and excluding Transition to Retirement options) across our superannuation multisector Morningstar Categories. The Superannuation Survey focuses on fund performance, total fees (including investment and administration), and net assets.

Retirement Is a Long-Term Game. Who Topped the Tables Over 3, 5 and 10 Years as of Dec. 31?

In the superannuation multisector balanced category, Hostplus Conservative Balanced again topped the table over the three-, five-, and ten-year time horizons. CFS Enhanced Index Moderate was second over the three, five-year and ten-year periods, while West State Super My Super was in third place over the short-term one-year and longer term five-year and ten-year periods. 42 out of the 83 options outperformed the Morningstar AUS Balance Target Allocation Net Return AUD over the three-year period to Dec. 31, 2024

In the superannuation multisector growth category, ESSS Balanced Growth Super led peers over the three-year period. Brighter Super Balanced was the leader over the five-year period, and HESTA Sustainable Growth Super led the peers over the ten-year period.

In the superannuation multisector aggressive category, the MINE High Growth Super led peers over three years, followed by CFS Enhanced Index High Growth and REI Growth Super. Over the five-year and ten-year time horizons, the MLC Aggressive options posted strong performance, as did the CFS Select High Growth and the UniSuper Sustainable High Growth Super options.

Largest Options— MySuper Options Lead the Way

Based on reported data, the largest options across the growth category were AustralianSuper Balanced, Rest Growth, Hesta Balanced Growth, and UniSuper Balanced. We are seeking to expand our data collection of monthly funds under management data to enhance insights in this area.

Superannuation Multisector Growth Morningstar Category— Fees

Morningstar uses the total cost ratio (prospective) data point to assess the total fees and costs that are associated with managing and administering an investment product in Australia. This data point includes investment management fees and costs; administration fees and costs; performance fee costs; and total annual dollar-based charges. It subtracts over-the-counter derivative costs (to the extent these are reported), and it does not include transaction and operational costs.

The most recent average total cost ratio (prospective) for the superannuation multisector growth category came in around 0.77% per annum. ■■■

Copyright, Disclaimer and Other Information

This report has been issued and distributed by Morningstar Australasia Pty Ltd ABN: 95 090 665 544, AFSL: 240892 and/or Morningstar Research Limited NZBN: 9429039567505, subsidiaries of Morningstar, Inc.

The report has been prepared for clients of Morningstar Australasia Pty Ltd and/or New Zealand wholesale clients of Morningstar Research Ltd. Any general advice has been provided without reference to your objectives, financial situation or needs. For more information, please refer to our Financial Services Guide available at: www.morningstar.com.au/s/fsg.pdf. You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement.

Copyright

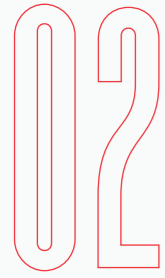
© The material contained in this document is copyright of Morningstar, Inc., its licensors and any related bodies corporate that are involved in the document's creation. All rights reserved. Except as permitted by the Copyright Act 1968 (Australia) or Copyright Act 1994 (New Zealand), you may not reproduce, transmit, disseminate, sell or publish this information without the written consent of Morningstar, Inc.

Trademarks

Morningstar and the Morningstar logo are registered trademarks of Morningstar, Inc.

Disclaimer

All care has been taken in preparing this report. However, please note we base our financial product research on current information provided to us by third parties (including financial product issuers) which we cannot necessarily verify. While we use all reasonable efforts to obtain information from reliable sources, we do not guarantee the data or content contained herein to be accurate, complete or timely. To the extent that our research is based on information received from other parties, no liability is accepted by Morningstar, its affiliates nor their content providers for errors contained in the report or omissions from the report. Morningstar determines its ratings on information disclosed to it by financial product issuers and on past performance of products. Past performance is no guarantee of future performance.

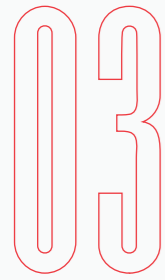


Morningstar Superannuation Survey: 31 December 2024 Snapshot

Please note:

- Past performance is not a guide to future performance. This year’s best performers can easily be next year’s worst.
- Understanding your risk profile, and the mix of growth and income assets is critical.
- Fees are the one constant that will always eat away at your returns. Take a close look at the cost of your Scheme.

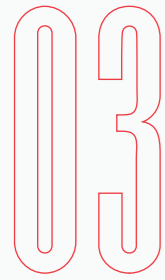
	Assets AU\$M	Total Returns % p.a				Total Cost Ratio %/year
		1-year	3-year	5-Year	10-Year	
Target Allocation Index						
Morningstar AUS Con Tgt Alloc NR AUD		4.3	0.9	1.3	2.6	
Morningstar AUS Mod Tgt Alloc NR AUD		7.0	1.8	2.9	4.2	
Morningstar AUS Balance Tgt Alloc NR AUD		10.1	3.4	4.8	5.9	
Morningstar AUS Growth Tgt Alloc NR AUD		12.8	5.1	6.7	7.5	
Morningstar AUS Agg Tgt Alloc NR AUD		16.3	6.9	8.8	9.2	
Peer Group						
Conservative		4.7	1.9	1.7	2.7	0.85
Moderate		6.3	2.6	3.0	3.8	0.76
Balanced		8.9	3.7	4.4	5.1	0.60
Growth		11.6	4.8	6.2	6.8	0.77
Aggressive		14.3	6.1	7.9	8.3	0.89



Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options

	Assets AU\$M	Total Returns % p.a				Total Cost Ratio %				
		1-year		3-year	5-Year		10-Year			
Conservative										
ANZ Smart Choice Super-OnePath Cap Stbl	95.5	3.4	(7)	0.3	(7)	0.7	(6)	--	1.56	
Brighter Super Secure Super	--	2.9	(8)	1.9	(4)	1.8	(3)	--	0.62	
CFS FC ESUp-CFS Defensive	42.7	4.7	(4)	1.8	(5)	1.8	(4)	2.3	(3)	0.45
CFS FC W PSup-CFS Defensive	143.0	4.3	(6)	1.4	(6)	1.5	(5)	2.2	(4)	0.90
CFS FC W PSup-Context Cap Short Term	12.7	4.9	(3)	--	--	--	--	--	--	0.86
CFS FC W PSup-Pendal Monthly Income Plus	52.8	6.2	(2)	2.7	(2)	2.1	(2)	3.0	(2)	1.00
ESSS Defensive Super	--	4.4	(5)	2.4	(3)	--	--	--	--	0.51
OnePath OA FR PS-Pendal Mly Inc PI	7.0	6.6	(1)	3.1	(1)	2.4	(1)	3.2	(1)	0.86
Average		4.7		1.9		1.7		2.7		0.85
Morningstar AUS Con Tgt Alloc NR AUD		4.3		0.9		1.3		2.6		



Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options

	Assets AU\$M	Total Returns % p.a								Total Cost Ratio %
		1-year		3-year		5-Year		10-Year		
Moderate										
AMP SigSup-Conservative Index	300.3	7.4	(6)	2.5	(22)	2.9	(24)	3.7	(20)	0.51
AMP SigSup-FD Conservative	964.7	6.9	(13)	2.1	(31)	2.8	(25)	3.6	(23)	0.72
ANZ Smart Choice Super-MultiSeries 30	244.0	5.4	(42)	--	--	--	--	--	--	0.93
ART Conservative Sup	5804.1	6.7	(17)	3.5	(4)	4.0	(3)	4.9	(2)	0.77
Australian Ethical Conservative Sup	261.9	4.3	(47)	0.8	(38)	1.9	(33)	3.0	(28)	0.94
Australian Food Capital Stable Super	--	5.7	(40)	--	--	--	--	--	--	0.65
Aware Super Defensive Sup	2550.6	6.2	(28)	3.2	(9)	2.6	(28)	3.7	(18)	0.50
Brighter Super Stable Super	--	7.0	(8)	2.8	(18)	4.2	(1)	--	--	0.68
Care Capital Stable Sup	862.9	7.0	(10)	3.8	(1)	3.8	(4)	4.6	(5)	0.71
CBUS Conservative Sup	1200.9	6.0	(35)	2.4	(25)	3.2	(19)	4.3	(8)	0.65
CFS FC ESUp-CFS Conservative	83.2	6.7	(14)	2.5	(23)	3.0	(22)	3.4	(25)	0.52
CFS FC ESUp-CFS Enhanced Index Con	18.3	6.9	(11)	3.3	(7)	3.4	(14)	3.8	(15)	0.27
CFS FC W PSUp-AZ Sestante Conservative	4.3	6.3	(25)	2.3	(28)	2.6	(29)	--	--	0.73
CFS FC W PSUp-CFS Conservative	445.8	6.2	(29)	2.1	(32)	2.7	(27)	3.3	(26)	0.98
CFS FC W PSUp-CFS Enhanced Index Con	504.5	6.6	(18)	2.9	(17)	3.2	(17)	3.8	(17)	0.66
CFS FC W PSUp-CFS Index Conservative	213.6	6.2	(30)	2.3	(27)	3.0	(23)	--	--	0.35
CFS FC W PSUp-CFS Select Conservative	228.1	6.5	(20)	2.2	(30)	3.0	(21)	3.7	(19)	0.79
CFS FC W PSUp-Perpetual Cons Growth	51.8	6.0	(33)	2.2	(29)	2.8	(26)	3.2	(27)	1.19
CVW WF-Cautious 30 Sup	--	7.0	(9)	--	--	--	--	--	--	1.22
ESSS Capital Stable Super	--	5.8	(39)	3.4	(6)	--	--	--	--	0.59
First Conservative Balanced Super	--	--	--	--	--	--	--	--	--	0.81
GESB Conservative Super	--	7.5	(5)	3.3	(8)	3.7	(9)	4.3	(9)	0.57
HEJAZ Islamic Conservative Sup	--	9.2	(1)	--	--	--	--	--	--	1.28
HESTA Conservative Super	2880.6	6.0	(34)	3.7	(2)	4.2	(2)	5.2	(1)	0.64
HOSTPLUS Capital Stable Super	1315.0	6.3	(24)	--	--	--	--	--	--	0.80
IOOF DA-Capital Stable	0.9	4.3	(48)	1.4	(36)	1.9	(32)	2.5	(29)	1.50
Legal Super Conservative Super	143.2	6.9	(12)	3.2	(10)	3.4	(13)	4.1	(12)	0.82
MLC MKBS - MLC Stable	174.6	6.3	(26)	--	--	--	--	--	--	0.95
MLC MKSF - MLC Stable	223.9	6.3	(26)	--	--	--	--	--	--	0.95
NGS Super Defensive Sup	299.2	6.2	(31)	3.1	(13)	3.7	(8)	4.8	(3)	0.86
OA-MoneyForLife Index Conservative	0.0	6.3	(23)	2.6	(21)	3.2	(18)	3.8	(16)	0.76
OnePath OA FR PS-Cnsrv Idx	140.6	6.7	(16)	1.7	(33)	2.5	(31)	3.7	(21)	0.31
OnePath OA FR PS-MultiSeries 30 FS	98.4	5.3	(44)	--	--	--	--	--	--	0.81
OnePath OA FR PS-Perpetual Cons Growth	21.6	5.8	(38)	2.5	(24)	3.2	(16)	3.6	(22)	1.16
OnePath OA FR TTR OnePath Cnsrv Idx	1.6	6.7	(15)	1.7	(34)	2.5	(30)	--	--	0.31
Perpetual WFS-Perpetual Conservative	27.5	5.7	(41)	2.6	(20)	3.3	(15)	3.4	(24)	0.93
Prime Conservative Super	--	6.0	(32)	3.1	(12)	--	--	--	--	0.99
REI Stable Sup	42.3	7.2	(7)	2.7	(19)	3.5	(11)	3.9	(13)	0.78
REST Capital Stable Super	1154.6	5.4	(43)	3.4	(5)	3.8	(6)	4.2	(10)	0.73
Russell Cnsrv Portfolio Super Suite	--	5.9	(36)	2.3	(26)	3.1	(20)	3.8	(14)	0.36
smartMonday - Moderate - Active	--	--	--	--	--	--	--	--	--	1.03
Telstra Conservative Super	--	5.8	(37)	3.0	(16)	3.7	(7)	4.6	(6)	0.76
TWU Conservative Super	26.2	6.4	(21)	3.0	(15)	--	--	--	--	0.80

03 Morningstar Superannuation Survey: 31 December 2024

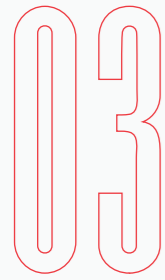
Multi Sector Options (continued)

	Assets AU\$M	Total Returns % p.a								Total Cost Ratio %
		1-year		3-year		5-Year		10-Year		
Moderate (cont.)										
UniSuper Conservative Super	1803.0	6.4	(22)	3.7	(3)	3.6	(10)	4.4	(7)	0.62
Vanguard - Conservative Super	10.7	6.5	(19)	--		--		--		0.54
Vanguard Lifecycle - Age 81 Super	0.7	8.1	(2)	--		--		--		0.49
Vanguard Lifecycle - Age 82 & above Sup	0.4	8.0	(3)	--		--		--		0.49
Vision Conservative Super	--	5.2	(45)	3.2	(11)	3.8	(5)	4.6	(4)	0.60
West State Conservative Super	--	7.7	(4)	3.0	(14)	3.5	(12)	4.2	(11)	0.46
Zurich Retirement Policy-Capital Stable	10.1	4.9	(46)	1.5	(35)	1.5	(34)	2.5	(30)	1.00
Zurich Sup - Capital Stable Fund	14.6	4.1	(49)	1.0	(37)	1.1	(35)	2.2	(31)	1.05
Zurich Sup - Capital Stable Fund NEF	0.2	3.5	(50)	0.4	(39)	0.5	(36)	1.6	(32)	1.05
Average		6.3		2.6		3.0		3.8		0.76
Morningstar AUS Mod Tgt Alloc NR AUD		7.0		1.8		2.9		4.2		

03 Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options (continued)

	Assets AUSM	Total Returns % p.a					Total Cost Ratio %	
		1-year	3-year	5-Year	10-Year			
Balanced								
AMP SigSup-AFLPA MySuper Cap Stable	0.4	10.0	(14)	2.9	(37)	4.5	(28)	0.69
AMP SigSup-AMP MySuper Cap Stable	91.0	10.0	(13)	2.9	(38)	4.5	(29)	0.69
AMP SigSup-FD Moderately Conservative	1705.9	9.7	(21)	3.3	(28)	5.1	(20)	0.83
AMP SigSup-Moderately Conservative Index	600.0	9.6	(23)	3.3	(30)	5.1	(19)	0.53
AMP SigSup-Water Corp MySuper Cap Stable	2.4	9.9	(16)	2.8	(39)	--	--	0.79
ANZ Smart Choice Super-MultiSeries 50	333.5	7.4	(69)	--	--	--	--	1.01
ART Conservative Balanced Sup	5271.2	9.1	(37)	4.9	(4)	6.4	(4)	0.81
ART QSuper Lifetime Focus 3	6406.7	7.3	(70)	2.1	(49)	5.5	(13)	0.53
ART QSuper Lifetime Sustain 1	3091.1	8.3	(56)	3.4	(33)	4.5	(26)	0.50
ART QSuper Lifetime Sustain 2	5713.7	7.6	(67)	3.1	(37)	3.4	(35)	0.46
AustralianSuper Stable Sup	3970.3	5.9	(78)	2.4	(46)	4.8	(24)	0.59
Aware Super Conservative Balanced Sup	22696.2	9.7	(20)	4.2	(14)	6.1	(6)	0.83
BUSSQ Defensive Sup	128.0	4.7	(80)	--	--	--	--	0.85
Care Conservative Balanced Sup	851.5	8.6	(48)	4.7	(7)	5.7	(9)	0.75
CBUS Conservative Growth Sup	1233.0	8.3	(58)	3.5	(30)	--	--	0.71
CFS FC ESUP-CFS Diversified	15.4	9.8	(18)	3.5	(31)	--	--	0.62
CFS FC ESUP-CFS Enhanced Index Div	42.5	10.3	(10)	4.7	(6)	5.4	(16)	0.31
CFS FC ESUP-CFS Enhanced Index Mod	15.4	11.9	(2)	5.6	(2)	--	--	0.34
CFS FC ESUP-CFS Moderate	401.4	11.1	(6)	3.9	(22)	5.4	(15)	0.59
CFS FC W PSUP-AZ Sestante Diversified	17.9	8.1	(62)	2.6	(45)	--	--	0.83
CFS FC W PSUP-CFS Diversified	133.0	9.5	(30)	3.1	(38)	--	--	1.02
CFS FC W PSUP-CFS Enhanced Index Div	552.5	9.9	(17)	4.4	(12)	5.3	(17)	0.69
CFS FC W PSUP-CFS Index Diversified	383.0	8.9	(40)	3.1	(40)	--	--	0.35
CFS FC W PSUP-CFS Index Moderate	233.1	10.1	(11)	3.6	(26)	--	--	0.36
CFS FC W PSUP-CFS Moderate	2143.7	10.6	(8)	3.4	(32)	5.3	(18)	1.04
CFS FC W PSUP-Perpetual Divers Growth	32.9	7.3	(71)	3.2	(36)	4.4	(30)	1.28
CVW WF-IPS Index Base 50 Sup	19.4	11.4	(4)	4.5	(9)	--	--	0.31
CVW WF-Prudent 50 Sup	--	9.6	(24)	--	--	--	--	1.27
ESSS Conservative Super	--	6.1	(77)	3.8	(24)	--	--	0.64
FES Moderate Super	--	12.1	(1)	--	--	--	--	0.63
GESB Balanced Super	--	9.8	(19)	4.1	(19)	5.6	(11)	0.63
HOSTPLUS Conservative Balanced Super	2078.6	8.9	(42)	6.5	(1)	6.9	(1)	0.89
IOOF DA-Managed NEF	6.1	6.1	(76)	2.6	(44)	4.2	(31)	1.50
Legal Super Conservative Balanced Super	157.4	9.0	(39)	4.2	(16)	5.4	(14)	0.88
MINE Defensive Super	4.6	--	--	--	--	--	--	0.69
MINE Indexed Defensive Super	51.9	9.3	(33)	5.0	(4)	--	--	0.43
MINE Moderate Super	46.6	--	--	--	--	--	--	0.75
MLC MKBS - MLC Conservative Balanced	127.6	8.5	(51)	--	--	--	--	1.12
MLC MKBS - MLC Low Cost Cons Balanced	54.0	9.2	(35)	3.8	(25)	4.7	(25)	0.62
MLC MKPFPR - MLC Conservative Balanced	13.9	8.5	(51)	--	--	--	--	1.08
MLC MKPFPR - MLC Low Cost Cons Balanced	9.1	9.6	(26)	4.1	(17)	--	--	0.57
MLC MKSF - MLC Conservative Balanced	607.5	8.5	(51)	--	--	--	--	1.13
MLC MKSF - MLC Low Cost Cons Balanced	310.8	9.6	(26)	4.1	(17)	5.0	(21)	0.62
MLC MySuper Conservative Balanced	1043.0	8.1	(63)	3.6	(27)	--	--	1.03
NGS Super Balanced Sup	473.5	7.9	(64)	3.9	(21)	5.8	(7)	0.87
OA MoneyForLife Indx Moderate	0.1	8.4	(55)	3.6	(29)	4.8	(23)	0.81



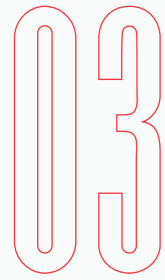
Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options (continued)

	Assets AUSM	Total Returns % p.a					Total Cost Ratio %			
		1-year		3-year	5-Year	10-Year				
Balanced (Cont.)										
OA-MoneyForLife Index Balanced	0.6	10.0	(15)	3.8	(23)	5.1	(10)	5.5	(12)	0.86
Perpetual WFS-Perpetual Diversified Gr	18.7	6.7	(74)	3.6	(28)	4.7	(19)	4.5	(27)	0.99
Prime Income Focused Super	--	7.6	(66)	5.4	(3)	--	--	--	--	1.20
REST Balanced Super	1752.1	8.2	(60)	4.5	(10)	5.3	(7)	5.6	(10)	0.79
Russell Divers 50 Portfolio Super Suite	--	7.7	(65)	3.1	(39)	4.2	(33)	4.9	(22)	0.38
Telstra Lifestyle Moderate Super	--	--	--	--	--	--	--	--	--	0.76
Telstra Moderate Super	--	8.5	(50)	4.4	(13)	5.2	(8)	6.2	(5)	0.76
TWU Moderate Super	28.7	8.7	(46)	4.2	(15)	--	--	--	--	0.87
UniSuper Conservative Balanced Super	3785.9	8.8	(43)	4.5	(11)	4.6	(23)	5.7	(8)	0.61
Vanguard - Balanced Super	29.5	9.5	(28)	--	--	--	--	--	--	0.54
Vanguard Lifecycle - Age 60 Super	20.0	11.3	(5)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 61 Super	8.4	10.9	(7)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 62 Super	13.7	10.5	(9)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 63 Super	4.7	10.1	(12)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 64 Super	6.3	9.7	(22)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 65 Super	6.1	9.6	(25)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 66 Super	5.0	9.5	(29)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 67 Super	4.1	9.4	(31)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 68 Super	3.8	9.3	(32)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 69 Super	2.3	9.2	(34)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 70 Super	3.8	9.1	(36)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 71 Super	2.6	9.0	(38)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 72 Super	0.9	8.9	(41)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 73 Super	0.1	8.8	(44)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 74 Super	0.5	8.7	(45)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 75 Super	1.3	8.6	(47)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 76 Super	0.1	8.5	(49)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 77 Super	1.9	8.4	(54)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 78 Super	--	8.3	(57)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 79 Super	2.1	8.2	(59)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 80 Super	0.0	8.2	(61)	--	--	--	--	--	--	0.49
Vision Balanced Super	--	7.5	(68)	4.0	(20)	5.5	(5)	6.5	(2)	0.66
West State My Super Super	--	11.5	(3)	4.5	(8)	5.8	(3)	6.5	(3)	0.51
Zurich Retirement Policy-Balanced	4.4	6.9	(72)	2.3	(47)	2.9	(43)	3.8	(32)	1.00
Zurich Sup - Balanced Fund	33.2	6.3	(75)	1.7	(50)	2.5	(45)	3.6	(34)	1.06
Zurich Sup - Balanced Fund NEF	0.4	5.6	(79)	1.1	(51)	1.9	(46)	3.0	(36)	1.06
Zurich Super Bond-Balanced DEF	--	6.9	(72)	2.3	(47)	2.9	(43)	3.8	(32)	1.60
Average		8.9		3.7		4.4		5.1		0.60
Morningstar AUS Balance Tgt Alloc NR AUD		10.1		3.4		4.8		5.9		

© 2024 Morningstar, Inc. All rights reserved. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. This report has been prepared for clients of Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) and/or New Zealand wholesale clients of Morningstar Research Ltd, subsidiaries of Morningstar, Inc. Any general advice has been provided without reference to your financial objectives, situation or needs. For more information refer to our Financial Services Guide at www.morningstar.com.au/sfsg.pdf. You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. Our publications, ratings and products should be viewed as an additional investment resource, not as your sole source of information. Morningstar's full research reports are the source of any Morningstar Ratings and are available from Morningstar or your adviser. Past performance does not necessarily indicate a financial product's future performance. To obtain advice tailored to your situation, contact a financial adviser. Some material is copyright and published under licence from ASX Operations Pty Ltd ACN 004 523 782.





Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options (continued)

	Assets AU\$M	Total Returns % p.a					Total Cost Ratio %			
		1-year		3-year	5-Year	10-Year				
Growth										
AMP SigSup-Balanced Index	2765.9	12.7	(34)	4.8	(44)	6.2	(47)	6.7	(33)	0.53
AMP SigSup-FD Balanced	7429.8	12.2	(42)	4.2	(59)	6.0	(52)	6.6	(36)	0.96
AMP SigSup-Pendal Sust Bal	111.4	9.8	(84)	3.6	(70)	--	--	--	--	0.99
ANZ Smart Choice Super-MultiSeries 70	1091.2	10.4	(75)	--	--	--	--	--	--	1.04
ART Balanced Index Sup	1785.6	13.5	(18)	5.5	(19)	7.1	(15)	7.3	(16)	0.30
ART Balanced Risk Adjusted Sup	14070.9	8.7	(99)	3.4	(72)	4.6	(67)	6.3	(45)	0.68
ART Balanced Sup	18044.7	11.9	(50)	6.3	(8)	7.6	(5)	8.3	(2)	0.81
ART Lifecycle Balanced Sup	24287.0	11.9	(51)	6.3	(11)	7.6	(6)	8.3	(3)	0.81
ART QSuper Lifetime Aspire 2	8533.5	9.0	(97)	2.6	(80)	4.5	(69)	6.2	(50)	0.60
ART QSuper Lifetime Focus 1	3459.4	9.8	(83)	3.3	(75)	5.0	(65)	6.3	(47)	0.59
ART QSuper Lifetime Focus 2	10692.7	8.5	(102)	2.7	(79)	4.4	(72)	5.7	(57)	0.56
ART Socially Conscious Bal Sup	791.3	11.4	(61)	5.2	(34)	7.1	(14)	7.0	(26)	0.87
Australian Ethical Balanced Sup	5206.4	11.2	(66)	3.6	(69)	6.3	(37)	7.0	(25)	1.05
Australian Food Balanced Super	--	9.2	(93)	--	--	--	--	--	--	0.71
Australian Food MySuper Super	--	9.2	(93)	--	--	--	--	--	--	0.71
AustralianSuper Balanced Sup	231570.8	10.5	(73)	4.7	(46)	6.8	(18)	8.1	(4)	0.72
AustralianSuper Conservative Bal Sup	6509.3	8.3	(103)	3.3	(73)	5.0	(63)	6.3	(46)	0.68
AustralianSuper Indexed Diversified Sup	3283.0	13.6	(14)	6.0	(12)	7.5	(7)	7.5	(13)	0.27
Aware Balanced Socially Conscious Sup	2605.9	14.7	(5)	6.4	(7)	8.1	(2)	7.9	(5)	0.59
Aware Super Balanced Sup	24017.0	12.4	(41)	5.2	(33)	5.7	(58)	7.0	(24)	0.87
Brighter Super Balanced Super	--	12.1	(45)	5.6	(18)	8.2	(1)	--	--	0.77
Brighter Super ConservativeBalancedSuper	--	9.5	(89)	4.0	(64)	6.2	(45)	--	--	0.75
Brighter Super Indexed Balanced Super	--	15.3	(2)	6.6	(5)	7.8	(3)	--	--	0.30
Brighter Super MySuper	--	11.5	(58)	--	--	--	--	--	--	0.70
BUSSQ Balanced Growth (MySuper) Sup	4477.3	9.3	(90)	--	--	--	--	--	--	1.00
Care Alternative Growth Sup	134.4	9.7	(85)	5.7	(17)	6.2	(44)	7.4	(14)	0.92
Care Balanced Sup	41408.0	9.6	(86)	5.4	(22)	6.6	(27)	7.6	(11)	0.97
Care Sustainable Balanced Sup	486.2	9.5	(88)	5.1	(38)	6.9	(17)	7.5	(12)	0.97
CBUS Indexed Diversified Super	121.4	13.3	(22)	--	--	--	--	--	--	0.46
CFS FC ESUp-AZ Sestante Growth	2.0	11.8	(53)	4.0	(62)	4.8	(66)	--	--	0.55
CFS FC ESUp-CFS Balanced	134.5	12.4	(40)	4.2	(58)	5.7	(59)	6.0	(53)	0.64
CFS FC ESUp-CFS Enhanced Index Bal	224.7	13.6	(16)	6.3	(10)	6.7	(24)	6.8	(30)	0.37
CFS FC ESUp-CFS Enhanced Index Growth	33.5	14.9	(4)	7.1	(2)	7.4	(8)	--	--	0.39
CFS FC ESUp-CFS Growth	429.4	13.5	(19)	4.6	(51)	6.3	(41)	6.6	(39)	0.67
CFS FC ESUp-CFS Index Growth	5.5	12.8	(33)	--	--	--	--	--	--	0.17
CFS FC ESUp-Thrive+ Sustainable Growth	6.8	10.5	(74)	--	--	--	--	--	--	0.78
CFS FC W PSUp-AZ Sestante Growth	35.2	11.4	(62)	3.7	(68)	4.5	(68)	--	--	0.93
CFS FC W PSUp-CFS Balanced	502.0	11.9	(49)	3.8	(67)	5.3	(61)	5.9	(54)	1.08
CFS FC W PSUp-CFS Enhanced Index Bal	1463.6	13.2	(25)	5.9	(13)	6.4	(35)	6.8	(32)	0.73
CFS FC W PSUp-CFS Enhanced Index Growth	508.7	14.6	(8)	6.8	(3)	7.2	(12)	7.0	(23)	0.77
CFS FC W PSUp-CFS Growth	2629.2	13.0	(28)	4.1	(60)	5.9	(54)	6.5	(42)	1.10
CFS FC W PSUp-CFS Index Balanced	459.5	11.4	(63)	4.1	(61)	--	--	--	--	0.36
CFS FC W PSUp-CFS Index Growth	693.2	12.6	(36)	4.6	(48)	6.4	(33)	--	--	0.36
CFS FC W PSUp-Pendal Sustain Balanced	56.3	13.2	(24)	1.7	(83)	4.5	(70)	5.8	(55)	1.21

© 2024 Morningstar, Inc. All rights reserved. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. This report has been prepared for clients of Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) and/or New Zealand wholesale clients of Morningstar Research Ltd, subsidiaries of Morningstar, Inc. Any general advice has been provided without reference to your financial objectives, situation or needs. For more information refer to our Financial Services Guide at www.morningstar.com.au/sfsg.pdf. You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. Our publications, ratings and products should be viewed as an additional investment resource, not as your sole source of information. Morningstar's full research reports are the source of any Morningstar Ratings and are available from Morningstar or your adviser. Past performance does not necessarily indicate a financial product's future performance. To obtain advice tailored to your situation, contact a financial adviser. Some material is copyright and published under licence from ASX Operations Pty Ltd ACN 004 523 782.



03 Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options (continued)

	Assets AUS\$M	Total Returns % p.a				Total Cost Ratio %				
		1-year	3-year	5-Year	10-Year					
Growth										
CFS FC W PSUp-Perpetual Balanced Growth	154.0	9.1	(96)	4.3	(57)	5.8	(56)	5.6	(59)	1.29
CFS FC W PSUp-Thrive+ Sustainable Growth	14.2	10.3	(76)	--	--	--	--	--	--	0.94
CVW WF-Assertive 70 Sup	--	11.5	(57)	--	--	--	--	--	--	1.41
CVW WF-IPS Index Base 70 Sup	41.5	14.6	(7)	6.3	(9)	7.4	(9)	--	--	0.31
Equip MySuper Super	15339.9	11.2	(65)	5.5	(20)	6.7	(25)	7.2	(17)	0.78
ESSS Balanced Growth Managed Super	--	--	--	--	--	--	--	--	--	0.70
ESSS Balanced Growth Super	--	13.1	(26)	7.1	(1)	--	--	--	--	0.50
ESSS Balanced Super	--	8.6	(100)	5.0	(39)	--	--	--	--	0.70
ESSS Ethically Diversified Super	--	9.1	(95)	3.5	(71)	--	--	--	--	0.71
FES Smoothed Super	--	16.1	(1)	--	--	--	--	--	--	0.63
First Balanced (Default) Super	--	--	--	--	--	--	--	--	--	0.77
First Growth Super	--	--	--	--	--	--	--	--	--	0.77
GESB My Super Super	--	11.9	(48)	5.3	(30)	6.3	(40)	6.6	(37)	0.68
HEJAZ Islamic Balanced Sup	--	11.7	(56)	--	--	--	--	--	--	1.19
HEJAZ Islamic Growth Sup	--	12.9	(30)	--	--	--	--	--	--	1.13
HESTA Balanced Growth Super	69346.5	11.1	(67)	5.7	(16)	7.1	(16)	7.7	(10)	0.83
HESTA Indexed Balanced Growth Super	478.0	13.6	(17)	5.9	(15)	--	--	--	--	0.30
HESTA Sustainable Growth Super	2355.9	9.9	(82)	2.9	(77)	6.7	(22)	8.4	(1)	1.06
HOSTPLUS Indexed Balanced Super	14615.2	14.2	(10)	6.6	(4)	7.6	(4)	7.8	(9)	0.19
HOSTPLUS SRI Balanced Super	623.1	8.9	(98)	3.9	(66)	7.4	(10)	--	--	0.77
Legal Super Balanced (MySuper) Super	3127.6	11.9	(52)	5.3	(29)	6.5	(30)	7.2	(18)	1.06
Legal Super Balanced Index Super	73.5	12.1	(44)	4.6	(50)	5.8	(57)	6.6	(35)	0.56
Legal Super Balanced Socially Rspnb Sup	47.6	8.1	(104)	2.5	(81)	5.0	(64)	5.7	(58)	0.90
Legal Super Balanced Super	406.6	12.0	(47)	5.4	(24)	6.5	(32)	7.1	(20)	1.06
MINE Balanced Super	3410.5	10.8	(69)	6.5	(6)	--	--	--	--	0.74
MLC MKBS - MLC Balanced	715.3	10.3	(79)	4.0	(63)	5.9	(55)	6.4	(44)	1.35
MLC MKBS - MLC Low Cost Balanced	130.0	12.5	(39)	4.8	(43)	5.9	(53)	6.2	(49)	0.62
MLC MKPFPR - MLC Balanced	35.2	10.6	(71)	4.4	(55)	6.1	(48)	--	--	1.30
MLC MKPFPR - MLC Low Cost Balanced	38.0	12.8	(31)	5.2	(35)	6.2	(42)	--	--	0.57
MLC MKSF - MLC Balanced	3664.8	10.6	(71)	4.4	(55)	6.1	(48)	6.6	(38)	1.35
MLC MKSF - MLC Low Cost Balanced	910.6	12.8	(31)	5.2	(35)	6.2	(42)	6.5	(43)	0.62
NGS Super Diversified Sup	10126.5	10.6	(70)	4.6	(47)	6.1	(51)	7.1	(21)	1.06
NGS Super Indexed Growth Sup	182.6	13.5	(20)	5.4	(23)	6.5	(29)	7.4	(15)	0.28
OnePath OA FPS BlackRock Diver ESGGr	7.9	13.3	(23)	4.5	(53)	5.5	(60)	6.3	(48)	1.17
OnePath OA FR PS-BlackRock WS Tact Gr	12.6	13.7	(13)	5.4	(26)	6.5	(31)	6.7	(34)	1.31
OnePath OA FR PS-Growth Index	610.8	12.7	(35)	5.0	(40)	6.3	(39)	6.8	(29)	0.31
OnePath OA FR PS-MultiSeries 70 FS	519.1	10.2	(81)	--	--	--	--	--	--	0.92
OnePath OA FR PS-Perpetual Balanced Gr	26.9	8.1	(105)	4.5	(52)	6.2	(46)	6.1	(52)	1.21
Perpetual WFS-BlackRock Tactical Growth	31.9	13.6	(15)	5.4	(21)	6.6	(26)	6.5	(41)	0.90
Perpetual WFS-Perpetual Bal Grth	101.9	7.8	(107)	4.7	(45)	6.3	(38)	5.7	(56)	1.08
Plum Superannuation -Pre-mixed Moderate	--	--	--	--	--	--	--	--	--	0.98
Prime Balanced Super	--	11.5	(59)	5.1	(37)	--	--	--	--	1.11
Prime SRI Super	--	9.2	(92)	3.3	(76)	--	--	--	--	1.20

03 Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options (continued)

	Assets AUSM	Total Returns % p.a								Total Cost Ratio %
		1-year		3-year		5-Year		10-Year		
Growth										
REI Balanced Sup	1839.8	11.4	(60)	5.9	(14)	6.8	(19)	6.9	(27)	0.93
REST Growth Super	77836.8	11.2	(64)	5.4	(25)	6.6	(28)	6.9	(28)	0.74
Russell Balanced Opportunities Portfolio	--	10.3	(77)	4.6	(49)	6.1	(50)	6.5	(40)	0.47
Russell InvestmentsMasterTr-iQRetBalGrC	--	12.6	(37)	5.3	(28)	6.8	(20)	7.1	(19)	1.16
smartMonday - Balanced Growth - Active	--	--	--	--	--	--	--	--	--	1.10
Telstra Balanced Super	--	10.3	(78)	4.9	(42)	6.4	(36)	6.8	(31)	0.99
TWU Balanced MySuper Super	6386.5	11.0	(88)	5.3	(27)	6.7	(23)	7.1	(22)	1.03
UniSuper Balanced Super	42578.1	11.7	(55)	5.2	(32)	6.8	(21)	7.9	(6)	0.62
UniSuper Sustainable Balanced Super	4652.4	15.2	(3)	4.4	(54)	7.2	(13)	7.8	(7)	0.53
Vanguard - Ethically Conscious Gr Super	37.8	14.7	(6)	--	--	--	--	--	--	0.55
Vanguard - Growth Super	56.7	12.9	(29)	--	--	--	--	--	--	0.54
Vanguard Lifecycle - Age 52 Super	25.6	14.4	(9)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 53 Super	28.2	14.0	(11)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 54 Super	22.1	13.7	(12)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 55 Super	22.4	13.3	(21)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 56 Super	15.6	13.0	(27)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 57 Super	13.2	12.6	(38)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 58 Super	12.8	12.2	(43)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 59 Super	12.6	11.7	(54)	--	--	--	--	--	--	0.49
Vision Balanced Growth Super	--	10.2	(80)	5.2	(31)	7.3	(11)	7.8	(8)	0.70
Vision Balanced low cost Super	--	12.0	(46)	4.9	(41)	6.4	(34)	--	--	0.42
Zurich Retirement Policy-Managed Gr	221.8	9.3	(91)	3.3	(74)	4.4	(71)	5.2	(60)	1.00
Zurich Sup - Managed Growth Fund	144.3	8.6	(101)	2.8	(78)	4.0	(73)	5.0	(61)	1.07
Zurich Sup - Managed Growth Fund NEF	5.5	7.9	(106)	2.2	(82)	3.4	(74)	4.4	(62)	1.07
Zurich Ws Sup - Managed Growth Fund	--	9.6	(87)	4.0	(65)	5.1	(62)	6.1	(51)	0.66
Average		11.6		4.8		6.2		6.8		0.77
Morningstar AUS Growth Tgt Alloc NR AUD		12.8		5.1		6.7		7.5		

03 Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options (continued)

	Assets AUS\$M	Total Returns % p.a								Total Cost Ratio %
		1-year		3-year		5-Year		10-Year		
Aggressive										
AMP SigSup-FD Growth	2009.9	14.9	(30)	5.4	(46)	7.2	(41)	7.7	(36)	1.03
AMP SigSup-FD High Growth	1319.0	17.5	(11)	6.4	(21)	8.2	(27)	8.5	(24)	1.04
AMP SigSup-Growth Index	1139.4	15.3	(25)	6.1	(35)	7.6	(35)	8.0	(29)	0.54
AMP SigSup-High Growth Index	799.5	17.5	(12)	7.3	(11)	8.8	(13)	8.9	(15)	0.55
ANZ Smart Choice Super-MultiSeries 90	324.9	12.0	(65)	--	--	--	--	--	--	1.14
ART High Growth Sup	24328.6	13.7	(49)	7.5	(9)	9.2	(11)	9.6	(6)	0.88
ART QSuper Lifetime Aspire 1	969.5	11.8	(67)	4.2	(58)	5.7	(57)	7.2	(49)	0.64
ART QSuper Lifetime Outlook	23663.1	11.8	(68)	4.1	(60)	5.5	(58)	7.1	(50)	0.66
Australian Ethical Growth Sup	856.2	13.1	(55)	4.5	(57)	7.2	(43)	7.6	(40)	1.24
Australian Food Growth Super	--	10.7	(75)	--	--	--	--	--	--	0.64
AustralianSuper High Growth Sup	38018.4	12.7	(56)	5.6	(44)	8.0	(30)	9.1	(10)	0.69
AustralianSuper Socially Aware Sup	3115.8	11.0	(72)	4.1	(61)	6.0	(56)	7.3	(48)	0.75
Aware High Growth Sup	90521.6	14.2	(42)	5.8	(37)	8.4	(20)	9.0	(13)	0.84
Brighter Super Growth Super	--	14.0	(45)	6.7	(20)	9.7	(6)	--	--	0.80
BUSSQ High Growth Sup	527.6	11.6	(70)	--	--	--	--	--	--	1.01
Care Growth Sup	3964.4	11.3	(71)	6.2	(28)	7.6	(34)	8.4	(25)	0.96
CBUS Growth (MySuper) Sup	75780.3	10.8	(74)	4.9	(54)	6.5	(55)	7.8	(33)	0.80
CBUS Growth Plus Super	1151.4	12.1	(64)	--	--	--	--	--	--	0.82
CBUS High Growth Sup	8290.8	13.8	(48)	6.2	(27)	8.3	(24)	9.4	(7)	0.84
CFS FC ESUp-CFS Enhanced Index HG	40.5	17.7	(10)	8.6	(2)	8.7	(15)	8.6	(21)	0.41
CFS FC ESUp-CFS High Growth	289.0	16.6	(14)	5.4	(47)	7.3	(40)	7.8	(34)	0.74
CFS FC W PSUp-CFS Enhanced Index HG	455.9	17.4	(13)	8.3	(4)	8.5	(18)	8.6	(20)	0.80
CFS FC W PSUp-CFS High Growth	671.5	16.1	(19)	5.0	(53)	7.0	(49)	7.7	(37)	1.15
CFS FC W PSUp-CFS Index High Growth	418.6	15.0	(29)	5.7	(42)	--	--	--	--	0.36
CFS FC W PSUp-CFS Select High Growth	323.5	18.6	(3)	7.2	(14)	10.2	(3)	9.8	(5)	1.21
CFS FC W PSUp-Context Cap Long Term	20.5	14.5	(36)	--	--	--	--	--	--	1.03
CFS FC W PSUp-Evidentia Long Term	1.6	15.2	(26)	--	--	--	--	--	--	1.01
CVW WF-Aggressive 95 Pen	65.1	14.3	(40)	--	--	--	--	--	--	1.48
CVW WF-IPS Index Base 100 Sup	63.1	18.7	(2)	7.9	(5)	9.2	(10)	--	--	0.31
Equip Future Focus Sup	90.4	6.7	(79)	4.1	(59)	6.6	(54)	7.7	(38)	0.92
ESSS Growth Super	--	11.8	(69)	6.4	(22)	--	--	--	--	0.71
First Shares Plus Super	--	--	--	--	--	--	--	--	--	0.81
GESB Growth Super	--	13.7	(50)	6.2	(32)	7.2	(47)	7.5	(44)	0.68
HESTA High Growth Super	3768.4	14.2	(41)	7.3	(10)	9.2	(8)	9.3	(9)	0.99
HOSTPLUS Balanced Super	80051.9	10.3	(76)	5.3	(49)	7.2	(42)	8.4	(26)	1.12
HOSTPLUS Shares Plus	5620.8	13.3	(54)	6.0	(36)	8.3	(25)	9.3	(8)	0.94
Legal Super Growth Super	589.5	14.3	(39)	6.4	(23)	7.4	(39)	8.1	(28)	1.06

03 Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options (continued)

	Assets AUS\$M	Total Returns % p.a								Total Cost Ratio %
		1-year		3-year		5-Year		10-Year		
Aggressive										
Legal Super High Growth Super	614.7	16.5	(15)	7.2	(13)	8.3	(23)	8.9	(17)	1.04
MINE Growth Super	2163.6	13.4	(52)	7.8	(6)	8.7	(14)	7.9	(32)	0.74
MINE High Growth Super	5166.9	15.6	(22)	8.7	(1)	9.8	(5)	9.0	(12)	0.72
MLC MKBS - MLC Aggressive	664.5	18.1	(9)	7.3	(12)	10.2	(4)	10.8	(2)	1.53
MLC MKBS - MLC Growth	1333.0	11.9	(66)	4.9	(55)	6.9	(50)	7.3	(45)	1.37
MLC MKBS - MLC High Growth	477.9	13.4	(51)	5.8	(39)	8.1	(29)	8.6	(23)	1.37
MLC MKBS - MLC Low Cost Growth	137.7	14.5	(37)	5.8	(38)	7.2	(44)	7.3	(47)	0.62
MLC MKBS - MLC Socially Resp Growth	24.4	18.1	(6)	--	--	--	--	--	--	1.03
MLC MKPFPR - MLC Aggressive	4.6	18.5	(4)	7.6	(7)	10.5	(1)	--	--	1.48
MLC MKPFPR - MLC Growth	23.7	12.2	(61)	5.2	(50)	7.2	(45)	--	--	1.32
MLC MKPFPR - MLC High Growth	5.8	13.8	(46)	6.2	(33)	8.4	(21)	--	--	1.32
MLC MKPFPR - MLC Low Cost Growth	15.3	14.8	(31)	6.2	(30)	7.5	(36)	--	--	0.57
MLC MKPFPR - MLC Socially Resp Growth	1.5	18.1	(6)	--	--	--	--	--	--	0.98
MLC MKSF - MLC Aggressive	804.2	18.5	(4)	7.6	(7)	10.5	(1)	11.1	(1)	1.53
MLC MKSF - MLC Growth	2877.3	12.2	(61)	5.2	(50)	7.2	(45)	7.6	(42)	1.37
MLC MKSF - MLC High Growth	1412.0	13.8	(46)	6.2	(33)	8.4	(21)	8.9	(16)	1.37
MLC MKSF - MLC Low Cost Growth	936.5	14.8	(31)	6.2	(30)	7.5	(36)	7.6	(43)	0.62
MLC MKSF - MLC Socially Resp Growth	89.0	18.1	(6)	--	--	--	--	--	--	1.03
MLC MySuper Growth Portfolio	21839.1	10.8	(73)	5.3	(48)	6.6	(53)	--	--	1.08
NGS Super High Growth Sup	716.1	12.2	(63)	4.6	(56)	6.7	(52)	7.8	(35)	1.13
Prime Managed Growth Super	--	14.6	(35)	6.9	(16)	--	--	--	--	1.11
REI Growth Sup	325.4	15.7	(21)	8.4	(3)	9.5	(7)	9.0	(14)	0.95
REST High Growth Super	5193.9	14.1	(44)	7.1	(15)	8.4	(19)	8.6	(22)	0.84
Russell Growth Portfolio Super Suite	--	12.5	(58)	5.6	(43)	6.9	(51)	7.3	(46)	0.43
Russell High Gr Portfolio Super Suite	--	15.3	(24)	6.9	(18)	8.1	(28)	8.3	(27)	0.49
smartMonday - Growth - Active	--	--	--	--	--	--	--	--	--	1.10
smartMonday - High Growth - Active	--	--	--	--	--	--	--	--	--	1.11
Telstra Growth Super	--	12.4	(59)	5.7	(40)	7.7	(33)	7.9	(30)	0.99
TWU High Growth Super	437.7	14.4	(38)	6.7	(19)	8.5	(17)	8.7	(19)	0.96
UniSuper Growth Super	8166.2	14.7	(33)	5.6	(45)	7.9	(31)	8.8	(18)	0.69
UniSuper High Growth Super	9577.5	16.3	(17)	6.2	(29)	9.0	(12)	10.0	(3)	0.68
UniSuper Sustainable High Growth Super	7660.8	19.0	(1)	5.1	(52)	9.2	(9)	9.8	(4)	0.57
Vanguard - High Growth Super	357.7	16.3	(18)	--	--	--	--	--	--	0.54
Vanguard Lifecycle - Age 47 & under Sup	554.7	16.4	(16)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 48 Super	27.2	16.0	(20)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 49 Super	26.1	15.6	(23)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 50 Super	23.2	15.1	(27)	--	--	--	--	--	--	0.49
Vanguard Lifecycle - Age 51 Super	20.5	14.7	(34)	--	--	--	--	--	--	0.49

03 Morningstar Superannuation Survey: 31 December 2024

Multi Sector Options (continued)

	Assets AUS\$M	Total Returns % p.a								Total Cost Ratio %
		1-year		3-year		5-Year		10-Year		
Aggressive										
Vision Growth Super	--	12.3	(60)	6.3	(26)	8.7	(16)	9.0	(11)	0.74
West State Growth Super	--	15.1	(28)	6.3	(25)	7.5	(38)	7.7	(39)	0.56
Zurich Retirement Policy-Managed Share	64.4	14.1	(43)	6.9	(17)	8.2	(26)	7.9	(31)	1.00
Zurich Sup - Managed Share Fund	52.5	13.3	(53)	6.3	(24)	7.7	(32)	7.6	(41)	1.09
Zurich Sup - Managed Shares NEF	1.0	12.7	(57)	5.7	(41)	7.1	(48)	7.0	(51)	1.09
Zurich Sup - Priority Growth Fund	30.3	9.5	(77)	3.6	(62)	4.8	(59)	5.9	(52)	1.06
Zurich Sup - Priority Growth NEF	0.8	8.9	(78)	3.0	(63)	4.2	(60)	5.3	(53)	1.08
Average		14.3		6.1		7.9		8.3		0.89
Morningstar AUS Agg Tgt Alloc NR AUD		16.3		6.9		8.8		9.2		

© 2024 Morningstar, Inc. All rights reserved. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. This report has been prepared for clients of Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) and/or New Zealand wholesale clients of Morningstar Research Ltd, subsidiaries of Morningstar, Inc. Any general advice has been provided without reference to your financial objectives, situation or needs. For more information refer to our Financial Services Guide at www.morningstar.com.au/s/fsg.pdf. You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. Our publications, ratings and products should be viewed as an additional investment resource, not as your sole source of information. Morningstar's full research reports are the source of any Morningstar Ratings and are available from Morningstar or your adviser. Past performance does not necessarily indicate a financial product's future performance. To obtain advice tailored to your situation, contact a financial adviser. Some material is copyright and published under licence from ASX Operations Pty Ltd ACN 004 523 782.

More information

If you wish to obtain further information regarding this report, licensing and our services, please contact us on:

Morningstar Investor subscribers:

☎ 1800 034 455

✉ help.au@morningstar.com

Institutions/Advisers/Others:

☎ +61 2 9276 4446

✉ helpdesk.au@morningstar.com

Adviser Research Centre users:

☎ 1800 034 455

✉ help.au@morningstar.com

For further information on our analysts and research methodologies, we recommend you visit:

🖱 www.morningstar.com/company/disclosures

