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FOR IMMEDIATE RELEASE

Investment Trends Report Highlights Key Drivers of Member Engagement and Service needs:

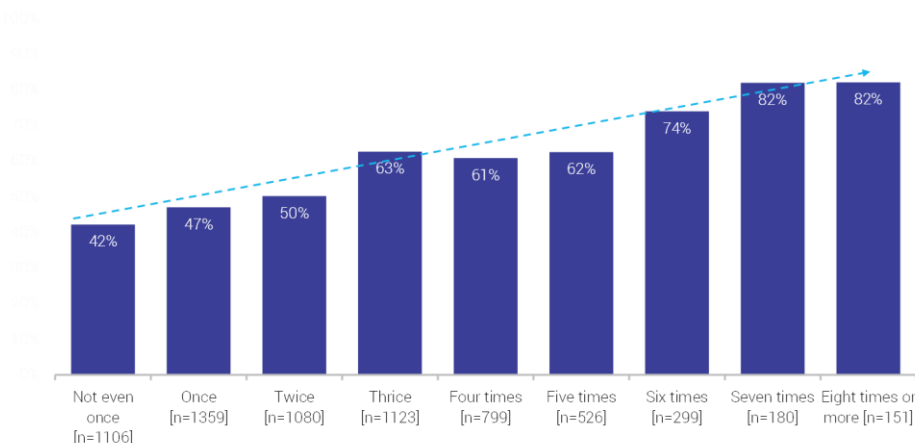
- **Member ratings of their super fund’s ‘service’ is on the rise, but they want more**
- **\$250k in super balance marks a key inflection point for next level interaction**
- **Self-direction correlates with high switching activity particularly for the 45-65 age bracket**

28 May 2024, Sydney – Leading research firm Investment Trends releases the 16th edition of its 2024 Super Member Engagement Report. Providing an in-depth look at member attitudes, satisfaction and advocacy, including how they would like to engage with Australian super funds. This years’ edition highlights:

The latest report shows that member engagement levels remain high for those with super balances of \$250k or more, indicating a clear inflection point for next level interactions with their super fund.

“Member engagement with their super fund continues to increase, as many more look to take matters into their own hands when it comes to retirement planning,” said Ludovic Sevestre, Associate Research Director at Investment Trends. *“Our data also reveals that the more interactions non-retirees have had with their super fund over the past year, the more likely they are to start thinking about retirement.”*

Proportion of non-retirees who have started thinking of retirement
By The number of interactions with super fund in the past year. Among non-retirees [n=6624]



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The member experience with their fund service is an area explored in particularly forensic detail in this year's report. The report highlights login credentials (17%), fund withdrawals (13%) and queries with annual statements (11%) as the most common reasons why members contact their super fund, validating the digital-led service delivery approach considered by many super funds. Faster responses (29%), better technical knowledge on the website (25%), better technical knowledge on apps (24%) and professionalism were viewed as the factors vital to delighting members who contact the call centre.

Despite positive returns in FY23, overall member satisfaction and Net Promoter Scores (NPS) have continued to ease, although a few (non-DB) funds bucked this trend.

Super fund switching activity eased slightly (8% down from 9% last year), yet intentions to switch remain elevated (10% up from 9% last year), particularly among self-directed members aged 45-65. Key triggers for this group include job changes, lack of trust, and poor fund performance.

"The persistently high switching intentions among self-directed members highlight the opportunity for super funds to build trust early and demonstrate consistent performance over time. They can pro-actively combat churn and enhance member loyalty by taking heed of the feedback their members have provided through this survey, but also by actively monitoring member engagement across their various service channels," concluded Sevestre.

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Research Methodology:

The Investment Trends 2024 Super Member Engagement Report provides a detailed analysis of the Australian superannuation industry, examining the sentiment, attitudes and needs of superannuation fund members.

Based on a survey of 10,866 respondents conducted from February to March 2024, the Report is the largest and most comprehensive independent study of Australian super fund members.



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About Investment Trends:

Investment Trends is the leading researcher in the retail online share dealing and leveraged trading markets globally. We combine our analytical rigour and strategic thinking with the most advanced research and statistical techniques to help our clients gain competitive advantage. We have over 10 years' experience in researching the retail wealth management and global broking markets from

which we provide new insights and decision-making support to over 200 leading financial service businesses globally. Investment Trends' clients include advice providers, fund managers, super funds, investment platform providers, all major online brokers and CFD providers as well as industry regulators, several global banking organisations and industry associations.