



Member Outcomes Assessment

Year ended 30 June 2023

The information in this document relates to
Voyage Super and Voyage Pension

This product is issued by:
Oasis Fund Management Limited,
ABN 38 106 045 050 AFSL 274331
as Trustee of the
Oasis Superannuation Master Trust











Each year Oasis Fund Management Limited (OFM) is required to assess the Voyage products to determine 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.

Voyage is a wrap platform. Its menu covers managed investments, Australian listed securities and term deposits. For the purpose of the investment related assessment, only the managed investments will be in scope.



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

Summary of findings

Factor	Data source/timing ¹	Voyage
Overall assessment		
MySuper Performance test		NA
Net investment returns	OFM STIC ² Quarterly Reporting	
Fees & costs	APRA ³ Expanded Performance Test 2022–23 Peer Group Selection Product Disclosure Statements	
Level of investment risk	IISL and OPFM Investment Governance Framework November 2023	
Options, benefits & facilities	OFM Service Provider Performance Reports FY2023 Product Ratings (SuperRatings and Chant West)	
Investment strategy	IISL and OPFM Investment Governance Framework November 2023	
Basis for setting fees	Product Disclosure Statement OFM Financial Reports FY2023	
Scale	APRA Fund-level Superannuation Statistics	
Operating costs	OFM Financial Reports FY2023	
Insurance strategy & fees	APRA Life Insurance Claims and Disputes Statistics OFM Risk Appetite Statement July 2023	



'Promoting' the financial interests of members



'Partially promoting' the financial interests of members



'Not promoting' the financial interests of members



Not applicable to the product (eg, where insurance is not offered by the product) or is not required to be assessed at this time

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

² OFM Superannuation Trustee Investment Committee

³ Australian Prudential Regulation Authority (APRA)

Product comparison, performance and ratings

<p>Net investment returns</p>	<p>Net investment return is the return we deliver to you minus investment fees and costs, and taxes.</p> <p>We've determined that the net investment returns for Voyage Super and Voyage Pension are promoting members' financial interests on the basis that the majority of the investment options have achieved performance above median over a combined 1-year and 5-year performance period, and Voyage Super has passed APRA's Your Future Your Super assessment.</p>
<p>Fees & costs</p>	<p>These are the administration fees and costs related to your superannuation account.</p> <p>We've determined that the fees and costs for Voyage Super and Voyage Pension are promoting members' financial interests on the basis that its administration fees and costs are lower than median compared to peers for both super and pension members.</p>
<p>Level of investment risk</p>	<p>This is a measure of the risk profile of your investment in relation to performance, benchmarks and objectives.</p> <p>We've determined that the investment risk for Voyage Super and Voyage Pension is promoting members' financial interests on the basis that the:</p> <ul style="list-style-type: none"> regular monitoring process has been adhered to in accordance with our Investment Governance Framework; and required due diligence has been undertaken, on any investment option that is downgraded below 'investment grade' or any investment options that are not externally rated, to appropriately determine if they should remain on the product investment menu or be removed.
<p>Options, benefits & facilities</p>	<p>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.</p> <p>We've determined that the options, benefits and facilities for Voyage Super and Voyage Pension are promoting members' financial interests on the basis that a standard offering in the marketplace is provided to support advisers to service members efficiently and effectively.</p>
<p>Investment strategy</p>	<p>This examines the investment objectives, asset allocations and associated risks of the investment options available to you to determine if they're on track to delivering your target returns in the future.</p> <p>We've determined that the investment strategy for Voyage Super and Voyage Pension is promoting members' financial interests on the basis that the investment strategy for the Fund is reviewed and approved annually by the OFM Board, ensuring they continue to provide a diversified choice of investment menu options which deliver adequate returns over the long term without exposing members' investment to inappropriate risk.</p>
<p>Basis for setting fees</p>	<p>This determines whether the fee structure of each product is appropriate and fair.</p> <p>We've determined that the basis for setting fees for Voyage Super and Voyage Pension is promoting members' financial interests on the basis that:</p> <ul style="list-style-type: none"> there is a demonstrated fee equity between members indicating minimal cross subsidisation, along with the ability for members to experience the benefits of bringing individual economies of scale to the Fund; and fees charged to members cover the costs of the Fund to ensure long term sustainability.
<p>Scale</p>	<p>This measures whether OFM has sufficient scale to promote the financial interests of members.</p> <p>We've determined that OFM's scale is not promoting members' financial interests on the basis that its relatively small size and growth may pose challenges in the context of long term sustainability. We're continuing to progress plans to address the long term sustainability for members.</p>
<p>Operating costs</p>	<p>This measures OFM's costs in operating the fund.</p> <p>We've determined that our operating costs, as the trustee of Oasis Superannuation Master Trust, are promoting members' financial interests on the basis that operation and expense management Key Performance Indicators have been met.</p>

Insurance strategy & fees

This assesses whether OFM's insurance strategy and provision of insurance is appropriate for members and considers whether the fees (premiums) charged inappropriately erodes members' retirement savings.

We've determined that the insurance strategy and fees for **Voyage Super** are **promoting** members' financial interests on the basis that members can obtain insurance via OneCare. OneCare is an adviser-intermediated insurance offering issued by Zurich Australia Limited (Zurich) with the policies owned by OFM on behalf of the member.

- Members can tailor coverage to their individual needs.
- Average claim assessment duration is better than the market average against comparable segments and zero claims were denied in FY2023.

Overall conclusion

Voyage Super and **Voyage Pension** have been determined to be **promoting** members' financial interests.

Strong investment governance ensures the wrap platform provides a diversified choice of investment menu options which deliver adequate returns over the long term without exposing members' investment to inappropriate risk.

Administration fees and costs appropriately align with services that are a standard offering focussed on supporting advisers to service Voyage's members efficiently and effectively.

Members can tailor insurance coverage to their individual needs. Average claim duration is better than the market average against comparable segments and claim acceptance rates are within expectations.

The relatively small size and growth of OFM will be monitored closely to ensure members' financial interests continue to be met. We're also continuing to progress plans to address the long term sustainability for members.

We're here to help

If you have a question about your account, please contact your financial adviser. If you don't have a financial adviser, you can contact Client Services on **1800 893 141**, weekdays 8.00 am to 7.00 pm (AEST) or email us at service@wrapinvest.com.au

Important information and disclaimer

This document is issued by Oasis Funds Management Ltd (Trustee, OFM) ABN 38 106 045 050 AFSL 274331 as Trustee of the Oasis Superannuation Master Trust. OFM is a member of the Insignia Financial Group of companies comprising Insignia Financial Limited ABN 49 100 103 722 and its related body corporates.

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.