



Oasis Superannuation Master Trust

Oasis Fund Management Limited ABN 38 106 045 050

Trustee of Oasis Superannuation Master Trust (Fund)

Responses to member questions not answered during Annual Member Meeting

Important Information:

The answers to member questions may contain general advice that does not take into account your objectives, financial situation or needs. Before you act on any general advice, you should consider whether it is appropriate to your individual circumstances. Before making any investment decision you should obtain and read the Fund's product disclosure statement which is available at <https://www.wrapinvest.com.au/wealthtrac>, www.wrapinvest.com.au/voyage or by calling 1800 913 118. Past performance is not an indicator of future performance.

Governance Question

1. *Who is Insignia Financial and how does it relate to MLC, ANZ, OnePath, Rhythm, eXpand, Shadforth, Oasis and IOOF?*

As a group, Insignia Financial is made up of a number of businesses and products. IOOF Investment Management Limited (**IIML**) is the trustee of the IOOF Portfolio Service Superannuation Fund and the AvWrap Retirement Service. NULIS Nominees (Australia) Limited (**NULIS**) is trustee of MLC Super Fund, MLC Superannuation Fund, PremiumChoice Retirement Service and DPM Retirement Service. Oasis Fund Management Limited (**OFM**) is trustee of the Oasis Superannuation Master Trust. OnePath Custodians Pty Limited (**OPC**) is the trustee of the Retirement Portfolio Service. IIML, NULIS, OFM and OPC are members of the Insignia Financial group of companies, comprising Insignia Financial Ltd (formerly IOOF Holdings Ltd) and its related bodies corporate. The Australia and New Zealand Banking Group Limited (**ANZ**) brand is a trademark of ANZ and is used by OPC under licence from ANZ. ANZ and companies within the Insignia Financial group are not related bodies corporate. IIML, NULIS, OFM and OPC are related companies.

Insignia Financial has been helping Australians secure their financial future since 1846. During that time, we have grown substantially, most recently with the acquisition of MLC in 2021, to become one of the largest groups in the financial services industry.

Insignia Financial provides advisers and their clients with the following services:

- **Platforms** for advisers, their clients and hundreds of employers in Australia;
- **Advice services** via our extensive network of financial advisers; and
- **Asset Management** products that are designed to suit any investor's needs.

Insignia Financial is the corporate brand, and the organisation remains committed to a multi-brand strategy as we work towards our ambition of delivering financial wellbeing to all Australians.

Product Question

2. *Why has level cover insurance premiums risen so much - 23% this year in my case? I'm young and have done the right thing by taking out cover years ago but these increases of late are simply not sustainable and the only option to reduce the premium is to reduce my cover.*

The Trustee, Oasis Fund Management Limited, received notice from the underlying insurer, OnePath Life Limited, in respect of an increase in premiums for Death and

Total and Permanent Disability cover from 1 October 2021. The previous re-rate undertaken by the Insurer occurred in October 2017.

On receipt of this notice, to ensure that members' interests were protected and that the increases were reasonable, the Trustee engaged a third party to conduct an independent actuarial analysis of the new premium rates. In their review, the third party considered the claims history impacts, legislative changes, low interest rates, uncertain economic outlook, the fact that the last rate review was in October 2017 and conducted a market comparison. The results of this independent review determined that the increase was reasonable based upon their assessment and therefore the increases were approved.

The Trustee does not profit from insurance increases and the insurance premiums paid by members as those are paid to the underlying insurer, OnePath Life Limited, and is not retained by the Trustee.