

WeMoney Awards Program – Ratings & Methodology Criteria

2025 Superannuation Awards

Name: 2025 WeMoney Superannuation Awards

Key Dates:

<u>Applications open:</u> Tuesday, 03-June-2025
<u>Applications close:</u> Friday, 4-July-2025
<u>Winners announced:</u> Wednesday, 6-August-2025

2025 WeMoney Superannuation Awards – Summary

The WeMoney Superannuation Awards celebrate the best superannuation funds, products, and innovators in the Australian market, offering outstanding value, returns, and service quality to customers.

We use our knowledge and experience to identify those products that offer outstanding value, as well as market-leading performance and features, and recognise them with the WeMoney Superannuation Awards.

For applicants, a WeMoney Superannuation Award is a third-party endorsement of their product(s) and service(s).

Method: We score each factor on a 0-to-10 scale (or as a zero or one, depending on the factor), with 0 being the lowest possible score and 10 being the highest possible score.

Overview

2025 Superannuation Award Categories

Award Categories – Overall
Industry Superannuation Fund of the Year
Retail Superannuation Fund of the Year
Mobile App of the Year – Superannuation
Digital Innovation of the Year – Superannuation

Award Categories – Performance
Best for Young Australians
Best High Growth Fund
Best Growth Fund
Best Balanced Fund
Best Moderate Fund
Best Conservative Fund
Best for Ethical Investments
Best for Direct Investments

Award Categories – Service
Best Default Insurance Option
Excellent Rates & Fees
Best for Value
Best for Quality
Best for Flexibility
Best for Member Benefits
Best for Portfolio Customisation
Best for Retirement Services
Outstanding Customer Service

Award Methodology

Overall Award Categories

Industry Superannuation Fund of the Year

This award recognises the industry superannuation fund demonstrating outstanding overall performance across all aspects of member service and fund management. Applicants were assessed based on investment returns across a number of periods, fee competitiveness, insurance value, member benefits, and service excellence. The award is given to the provider with the highest weighted rating across the following categories:

- Long-term Investment Performance Consistency
- Fee Structure Transparency and Competitiveness
- Default Insurance Coverage and Value
- Member Benefit Programs and Exclusive Offerings
- Digital Platform Functionality and User Experience
- Customer Support Quality and Accessibility
- Fund Scale

Retail Superannuation Fund of the Year

This award recognises the retail superannuation fund delivering exceptional value and service to individual members through comprehensive product offerings and superior customer experience. Applicants were assessed based on investment performance, fee structures, product flexibility, digital capabilities, and member support services. The award is given to the provider with the highest weighted rating across the following categories:

- Investment Returns Across All Risk Profiles
- Competitive Fee Structures for Different Balance Levels
- Product Range and Investment Options
- Online Account Management and Mobile App Quality
- Customer Service Response Times and Support Channels
- Financial Advisory Services and Educational Resources
- Member Retention and Satisfaction Metrics

Mobile App of the Year

This award recognises the superannuation fund delivering the most user-friendly and comprehensive mobile application experience for members. Applicants were assessed based on app functionality, user interface design, feature completeness, performance ratings, and member engagement capabilities. The award is given to the provider with the highest weighted rating across the following categories:

- App Store Ratings and User Reviews
- Account Management and Transaction Capabilities
- Investment Tracking and Performance Reporting
- Educational Content and Financial Planning Tools
- Security Features and Authentication Methods
- Push Notifications and Communication Features
- Ease of Navigation and User Experience Design
- Integration with Online Platform Features

Digital Innovation of the Year

This award recognises the superannuation fund demonstrating the most innovative use of technology to enhance member experience and fund management. Applicants were assessed based on technological advancement, user experience innovation, digital tool effectiveness, and member engagement through digital channels. The award is given to the provider with the highest weighted rating across the following categories:

- Innovative Digital Features and Tools
- Online Account Creation and Onboarding Process
- Automated Investment and Rebalancing Capabilities
- Digital Financial Planning and Projection Tools
- Member Communication and Engagement Technology
- Integration of External Financial Data Sources
- Mobile-First Design and Functionality

Award Categories – Performance

Best for Young Australians

This award recognises the superannuation fund best serving the needs of younger members through age-appropriate investment strategies, low fees for smaller balances, and engaging digital experiences. Applicants were assessed based on fee structures for low balances, growth-focused investment options, digital engagement, educational resources, and insurance value for young members. The award is given to the provider with the highest weighted rating across the following categories:

- Fee Competitiveness for Balances Under \$25,000
- High-Growth Investment Option Performance
- Digital Platform Engagement and Usability
- Financial Education and Planning Resources
- Default Insurance Value for Young Members
- Account Setup and Management Simplicity
- Member Benefits Relevant to Younger Demographics

Best High-Growth Fund

This award recognises the superannuation fund delivering the strongest long-term investment performance in the high-growth/high-risk investment category. Applicants were assessed based on investment returns over multiple time periods, risk-adjusted performance, fee impact on returns, and consistency of outperformance. The award is given to the provider with the highest weighted rating across the following categories:

- 7-Year Investment Return Performance
- 5-Year and 3-Year Return Consistency
- Risk-Adjusted Return Metrics
- Investment Management Fee Impact on Net Returns
- Performance During Market Volatility Periods
- Asset Allocation Strategy Effectiveness

Best Growth Fund

This award recognises the superannuation fund providing the most effective growth investment strategy with strong long-term returns and appropriate risk management. Applicants were assessed based on investment performance across multiple periods, fee competitiveness, risk management, and member outcomes in the growth investment category. The award is given to the provider with the highest weighted rating across the following categories:

- Long-term Investment Return Performance (6-10 years)
- Short to Medium-term Return Consistency (1-5 years)
- Investment Management Fee Competitiveness
- Risk-Adjusted Performance Metrics
- Asset Diversification and Portfolio Construction
- Performance Relative to Growth Category Benchmarks

Best Balanced Fund

This award recognises the superannuation fund delivering optimal balanced investment outcomes through effective diversification and consistent performance across market cycles. Applicants were assessed based on investment returns, risk management, fee efficiency, and suitability for mainstream retirement savings. The award is given to the provider with the highest weighted rating across the following categories:

- Balanced Portfolio Performance Across All Time Periods
- Risk Management and Downside Protection
- Fee Impact on Net Member Returns
- Asset Allocation, Balance and Diversification
- Performance During Different Market Conditions
- Consistency of Returns Over Time

Best Moderate Fund

This award recognises the superannuation fund providing the most effective moderate investment strategy, balancing growth potential with capital preservation. Applicants were assessed based on investment performance, risk-adjusted returns, fee competitiveness, and appropriateness for moderate risk tolerance members. The award is given to the provider with the highest weighted rating across the following categories:

- Moderate Risk Investment Performance Across Time Periods
- Capital Preservation During Market Downturns
- Investment Fee Competitiveness and Transparency
- Risk-Adjusted Return Efficiency
- Portfolio Stability and Volatility Management
- Performance Relative to Moderate Investment Benchmarks

Best Conservative Fund

This award recognises the superannuation fund delivering the most effective conservative investment strategy prioritising capital preservation while generating stable returns. Applicants were assessed based on investment performance, capital protection, fee efficiency, and income generation for risk-averse members. The award is given to the provider with the highest weighted rating across the following categories:

- Conservative Investment Return Performance
- Capital Preservation and Downside Protection
- Income Generation and Yield Strategies
- Fee Efficiency for Conservative Investments
- Volatility Management and Risk Control
- Liquidity Management and Access

Best for Ethical Investments

This award recognises the superannuation fund providing the most comprehensive and effective ethical and sustainable investment options for socially conscious members. Applicants were assessed based on ethical investment option availability, performance of sustainable funds, ESG integration, and member education on ethical investing. The award is given to the provider with the highest weighted rating across the following categories:

- Range and Quality of Ethical Investment Options
- Performance of Sustainable Investment Funds
- ESG Integration Across Investment Portfolio
- Transparency in Ethical Investment Criteria
- Member Education on Sustainable Investing
- Third-Party Ethical Investment Certifications

Best for Direct Investments

This award recognises the superannuation fund offering the most comprehensive and cost-effective direct investment platform for members seeking greater investment control. Applicants were assessed based on direct investment platform functionality, investment options available, fee structures, and ease of use for self-directed investors. The award is given to the provider with the highest weighted rating across the following categories:

- Range of Direct Investment Options Available
- Direct Investment Platform Functionality and Ease of Use
- Competitive Direct Investment Fee Structures
- Research Tools and Investment Information Resources
- Transaction Processing and Settlement Efficiency
- Integration with Overall Superannuation Account Management

Award Categories – Service

Best Default Insurance Option

This award recognises the superannuation fund providing the most valuable and comprehensive default insurance coverage for members across different life stages and occupations. Applicants were assessed based on insurance coverage levels, premium value, claim processes, and coverage appropriateness across different member scenarios. The award is given to the provider with the highest weighted rating across the following categories:

- Default Coverage Levels for Life and TPD Insurance
- Income Protection Insurance Value and Terms
- Premium Competitiveness Across Different Age Groups
- Insurance Coverage Appropriateness for Various Occupations
- Claims Processing Efficiency and Support
- Opt-out vs Opt-in Insurance Arrangements
- Insurance Provider Quality and Financial Strength

Excellent Rates & Fees

This award recognises the superannuation fund demonstrating the most competitive and transparent fee structure across all balance levels and services. Applicants were assessed based on administration fees, investment management fees, performance fees, and additional charges across different account balance scenarios. The award is given to the provider with the highest weighted rating across the following categories:

- Administration Fee Competitiveness Across Balance Levels
- Investment Management Fee Transparency and Value
- Absence of Hidden Fees and Charges
- Fee Structure Clarity and Member Communication
- Total Fee Impact on Long-term Member Outcomes
- Performance Fee Structure and Fairness

Best for Value

This award recognises the superannuation fund delivering exceptional overall value through the optimal combination of investment performance, low fees, comprehensive services, and member benefits. Applicants were assessed based on total member outcomes, fee efficiency, service quality, and benefit programs relative to costs. The award is given to the provider with the highest weighted rating across the following categories:

- Net Investment Returns After All Fees
- Total Cost Effectiveness Across Different Balance Levels
- Service Quality Relative to Fee Structure
- Member Benefit Programs and Exclusive Offerings
- Insurance Value and Coverage Levels
- Digital Platform Functionality at No Additional Cost
- Long-term Member Wealth Accumulation Outcomes

Best for Quality

This award recognises the superannuation fund demonstrating the highest overall quality in fund management, member services, and operational excellence. Applicants were assessed based on investment management quality, service standards, platform reliability, customer satisfaction, and operational efficiency. The award is given to the provider with the highest weighted rating across the following categories:

- Investment Management Expertise and Track Record
- Customer Service Quality and Response Standards
- Platform Reliability and Technical Performance
- Member Satisfaction Metrics and Feedback
- Operational Excellence and Fund Governance
- Regulatory Compliance and Industry Recognition
- Innovation in Member Services and Product Development

Best for Flexibility

This award recognises the superannuation fund offering the greatest flexibility in investment options, contribution arrangements, and account management to meet diverse member needs. Applicants were assessed based on investment choice range, contribution flexibility, account management options, and adaptability to changing member circumstances. The award is given to the provider with the highest weighted rating across the following categories:

- Range of Investment Options and Fund Choices
- Contribution Flexibility and Payment Options
- Account Management and Administrative Flexibility
- Investment Switching Capabilities and Frequency
- Multiple Account Consolidation Services
- Transition to Retirement and Pension Options
- Direct Investment and Self-Managed Options

Best for Member Benefits

This award recognises the superannuation fund providing the most valuable and comprehensive member benefit programs beyond core superannuation services. Applicants were assessed based on exclusive member benefits, rewards programs, discounts, financial services access, and additional value-added services. The award is given to the provider with the highest weighted rating across the following categories:

- Exclusive Member Discounts and Retail Benefits
- Financial Planning and Advisory Service Access
- Insurance Discounts and Additional Coverage Options
- Educational Resources and Financial Literacy Programs
- Member Rewards and Loyalty Programs
- Banking and Financial Services Integration
- Retirement Planning and Transition Services

Best for Portfolio Customisation

This award recognises the superannuation fund offering the most comprehensive portfolio customisation options, allowing members to tailor their investment strategy to individual preferences and goals. Applicants were assessed based on investment option variety, asset allocation flexibility, risk profiling tools, and personalisation capabilities. The award is given to the provider with the highest weighted rating across the following categories:

- Range of Single-Sector and Specialty Investment Options
- Asset Allocation Customisation Tools and Options
- Risk Profiling and Investment Recommendation Tools
- Lifecycle and Target Date Fund Options
- Alternative Investment Access and Options
- Portfolio Rebalancing and Management Tools
- Investment Strategy Educational Resources

Best for Retirement Services

This award recognises the superannuation fund providing the most comprehensive support and services for members transitioning to and managing retirement. Applicants were assessed based on retirement planning tools, pension options, transition services, ongoing support, and retirement income strategies. The award is given to the provider with the highest weighted rating across the following categories:

- Retirement Planning Tools and Calculators
- Pension and Account-Based Pension Options
- Transition to Retirement Service Support
- Retirement Income Strategy Guidance
- Estate Planning and Beneficiary Services
- Aged Care Financial Planning Assistance
- Ongoing Retirement Support and Communication

Outstanding Customer Experience

This award recognises the superannuation fund delivering exceptional customer service through responsive support, multiple communication channels, and superior member experience across all touchpoints. Applicants were assessed based on customer service quality, response times, support channel availability, member satisfaction, and overall service excellence. The award is given to the provider with the highest weighted rating across the following categories:

- Customer Service Response Time and Quality
- Multiple Support Channel Availability and Effectiveness
- Member Satisfaction Scores and Feedback
- Online Platform User Experience and Navigation
- Problem Resolution, Efficiency, and Follow-up
- Proactive Member Communication and Updates
- Service Team Expertise and Knowledge Quality

Assessment Criteria

Awards are based on a comprehensive list of individual criteria applied to each superannuation fund, and available products, assessing important factors, such as:

1. Returns

The independent judging panel examines each superannuation provider based on their investment performance across multiple fund options and time periods. This includes a detailed assessment of investment returns for standard fund options and additional superannuation fund options as of 31-March, 2025. Applicants are compared based on their investment performance across different risk profiles and time horizons relative to industry benchmarks.

- Standard Fund Option Performance
- Multi-Year Return Analysis
- Additional Investment Options
- Risk-Adjusted Performance Metrics

2. Affordability & Fees

The independent judging panel examines each superannuation provider based on their fee structure, transparency and cost-effectiveness across different account balance scenarios. This includes a detailed assessment of activation fees, transfer fees, consolidation fees, administration fees, investment management fees, performance fees and account closure fees. Applicants are compared based on their fee competitiveness and transparency relative to industry standards and member value propositions.

- Entry & Exit Fee Structure
- Ongoing Administrative Charges
- Investment Management Costs
- Performance-Based Fee Arrangements

3. Insurance

The independent judging panel examines each superannuation provider based on their insurance offerings, default insurance arrangements and premium structures across different member scenarios. This includes a detailed assessment of available insurance types, default insurance providers, opt-in versus opt-out arrangements and premium calculations for specific customer profiles. Applicants are compared based on their insurance value proposition and accessibility relative to member needs and industry standards.

- Death & TPD Coverage Options
- Income Protection Arrangements
- Default Insurance Structures
- Premium Affordability & Value

4. Flexibility & Features

The independent judging panel examines each superannuation provider based on their investment options, fund management capabilities and member benefit offerings. This includes a detailed assessment of fund option diversity, ethical investment availability, direct investment options, member benefits programs, funds under management and retirement transition services. Applicants are compared based on their product flexibility and member service offerings relative to diverse member needs and industry capabilities.

- Investment Option Diversity
- Sustainable Investment Access
- Self-Directed Investment Facilities
- Member Value-Added Services

5. Customer Experience

The independent judging panel examines each superannuation provider based on their digital capabilities, service delivery and member support infrastructure. This includes a detailed assessment of online account creation, mobile application functionality, notification preferences, financial advisory services, customer support channels and service response times. Applicants are compared based on their digital experience quality and service accessibility relative to member expectations and industry standards.

- Digital Account Management
- Mobile Platform Functionality
- Member Support Accessibility
- Advisory Service Provision

Customer Profiles

To ensure a fair and accurate comparison, superannuation funds are assessed against **five distinct customer profiles** that reflect various life-stages and balance amounts. This approach allows the independent judging panel to evaluate each superannuation fund's strengths within relevant segments and highlight those that deliver exceptional value and service to members at multiple stages of life.

Customer Scenario	Customer Profile
Scenario 1 – Accumulation	<ul style="list-style-type: none">• Age: 21• Gender: Male• Income: \$55,000• Occupation: Retail Worker• Balance: \$7,500
Scenario 2 – Accumulation	<ul style="list-style-type: none">• Age: 28• Gender: Female• Income: \$115,000• Occupation: Site Manager (Mining)• Balance: \$27,500
Scenario 3 – Acceleration	<ul style="list-style-type: none">• Age: 35• Gender: Male• Income: \$190,000• Occupation: Software Developer• Balance: \$105,000
Scenario 4 – Acceleration	<ul style="list-style-type: none">• Age: 48• Gender: Female• Income: \$250,000• Occupation: Executive• Balance: \$215,000
Scenario 5 – Retirement	<ul style="list-style-type: none">• Age: 66• Gender: Male• Income: \$0• Occupation: Retired• Balance: \$355,000

Scoring Methodology

Score Range	Description
0-4	Below industry standards, there is significant room for improvement.
5-7	Meets industry standards, and solid performance but there is room for improvement.
8-10	Exceeds industry standards, exceptional features and customer experience

Data Collection & Review Process

WeMoney collects data from superannuation funds and observes demonstrations, as necessary. Our process begins by sending out detailed questionnaires to both Industry and Retail Funds. The questionnaires are structured to be unbiased in nature and provide coverage at eliciting both favourable and unfavourable responses. The questionnaire answers, combined with our in-house specialists' hands-on research, make our proprietary assessment process that scores each provider's performance.

We then undergo an additional evaluation process that is curated for certain types of members. This evaluation adjusts the weighting of factors (and occasionally will consider additional criteria) to emphasise features that matter most to consumers.

We also take into account customer experience, industry standards and regulatory requirements.

Award Eligibility

Superannuation Funds were given 5 weeks (25 business days) to respond to our invitation process and provide all necessary data. Only superannuation funds that provided data satisfactorily and met all requirements, were included in the WeMoney Awards Program.

The Review Team

The review panel comprises a member from the WeMoney team and experts that include market contributors, CEOs, Directors and editorial staff who are seasoned writers. Each panel member follows WeMoney's strict guidelines for editorial integrity and are all commercially independent of the applicants.

Selection Criteria

Awards are based on a comprehensive list of individual criteria applied to each product that assesses important features such as Returns, Affordability & Fees, Insurance, Flexibility & Features, and Customer Experience, among others, that broadly fall into the following 5 categories:

- Returns
- Affordability & Fees
- Insurance
- Flexibility & Features
- Customer Experience

Each individual criterion receives a weighting, which varies according to the award. Each award is made up of its own unique combination of weightings.

Weighting

Criteria	Indicative Breakdown	Weighting (%)
Returns	<ul style="list-style-type: none">• Standard Fund Option Performance• Multi-Year Return Analysis• Additional Investment Options• Risk-Adjusted Performance Metrics	20%
Affordability & Fees	<ul style="list-style-type: none">• Entry & Exit Fee Structure• Ongoing Administrative Charges• Investment Management Costs• Performance-Based Fee Arrangements	20%
Insurance	<ul style="list-style-type: none">• Death & TPD Coverage Options• Income Protection Arrangements• Default Insurance Structures• Premium Affordability & Value	20%
Flexibility & Features	<ul style="list-style-type: none">• Investment Option Diversity• Sustainable Investment Access• Self-Directed Investment Facilities• Member Value-Added Services	20%
Customer Experience	<ul style="list-style-type: none">• Digital Account Management• Mobile Platform Functionality• Member Support Accessibility• Advisory Service Provision	20%