Iray is a physically based render engine, which is incapable of achieving perfect auto-conversion for traditional shaders. To obtain more realistic looking materials, one should first use PBR shaders then perform the auto-conversion process.

In addition, the MDL performance settings only work for roughness/metallic channels of the PBR auto-converted materials. Traditional materials do not factor in roughness/metallic settings, therefore, they do not take advantage of the performance enhancement parameters.

Reallusion FAQ

https://kb.reallusion.com/Product/52760/How-do-I-improve-the-look-of-the-materials-in-iClone-and-Chara