

Striving for your best future

Changes to your super



It's been another busy and fruitful year for TelstraSuper as we strive to deliver you the best possible outcome for your retirement.

We're extremely proud of our investment performance in the year to 30 June 2023, whilst continuing to build on our leading products and services.

We're also delighted to have once again been named the Pension Fund of the Year in the 2023 Chant West Awards*. This is the second year in a row we've achieved this recognition and it follows on from our 2023 SuperRatings Pension of the Year award#. These awards are a fantastic acknowledgment of the services and choices that are available to help our members achieve the best outcome in their retirement.

With TelstraSuper now open to everyone, it's been great to welcome new members, along with family and friends.



To see all our awards visit telstrasuper.com.au/awards

Investment returns

Despite challenging economic conditions brought about by rising inflation and higher interest rates, our investment options performed well during the 2022/23 financial year, delivering competitive returns.

Our most popular MySuper options achieved strong returns: our MySuper Balanced returned 9.34% over the year to 30 June 2023, while our MySuper Growth returned 11.53% over the same period*.

These results reflect the benefit of having exposure to a wide range of assets across many different industries and countries.

Despite the current outlook for more economic uncertainty and talk of a potential recession, our experienced investment professionals' sole focus remains to maximise returns to members while managing risk.



9.34%

MySuper Balanced



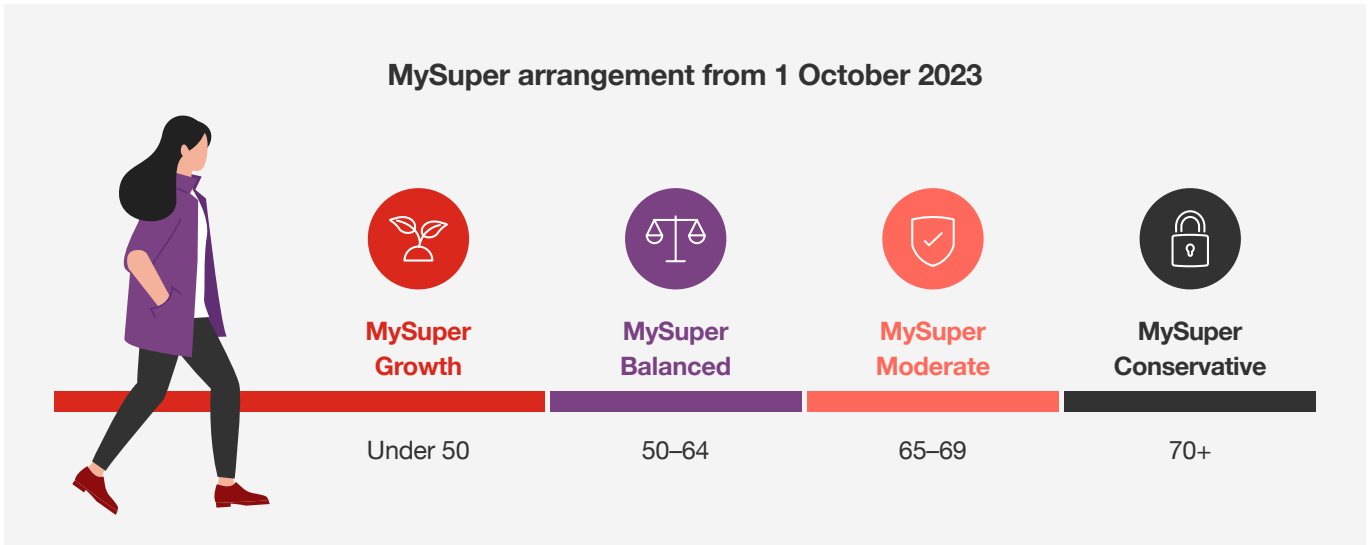
11.53%

MySuper Growth



For information on the returns of all our investment options visit telstrasuper.com.au/returns

MySuper arrangement from 1 October 2023



Investment changes

TelstraSuper's default MySuper arrangement is a lifecycle strategy, where we automatically reduce a member's exposure to growth assets as they age.

However, we recognise that people are working and living longer and that members could benefit from a longer exposure to growth assets over the course of their super journey. That's why we've redesigned the investment stages within our MySuper arrangement.

Effective 1 October 2023, our lifecycle investment strategy will change from three to four investment stages, with the addition of a new MySuper Moderate investment option for those aged between 65 and 69 years.

We're also raising the age-based thresholds at which MySuper members are transferred into more defensive investment stages.

Under this new MySuper arrangement, a member's exposure to growth assets will still reduce as they age, just more gradually than before.

Most MySuper members won't be immediately impacted by these changes as their super will remain invested in their current investment stage until they reach the next age-based threshold.

These changes (outlined in the table on the right) will also apply to the Defined Benefit Voluntary Accumulation Account default investment arrangement.

Effective, 1 July 2023 we introduced a new Moderate investment option, formed by combining our Diversified Income and Defensive Growth investment options. The new Moderate investment option has the same investment objectives and, risk and return objective as the Diversified Income and Defensive Growth investment options and a similar investment strategy.

The Moderate investment option is invested in a range of assets including Australian and international shares, property, infrastructure, bonds, credit, alternatives and cash – all with the aim of diversifying risk while seeking to deliver steady growth.

We also changed the name of our Fixed Interest investment option to Diversified Bonds and Credit. This name change provides a clearer description of the assets in this option, which are primarily fixed interest securities such as government bonds; corporate bonds; floating rate notes; and mortgages or loans secured by property assets.

Current MySuper arrangement

Member age	Investment stage
Under 45	MySuper Growth
45 to under 65	MySuper Balanced
65 and over	MySuper Conservative

MySuper arrangement from 1 October 2023

Member age	Investment stage
Under 50	MySuper Growth
50 to under 65	MySuper Balanced
65 to under 70	MySuper Moderate
70 and over	MySuper Conservative



If you'd like to read more information about these changes to our MySuper arrangement and Defined Benefit default arrangement visit telstrasuper.com.au/investstages_change. For more information about our other investment changes visit telstrasuper.com.au/investment_changes

Introducing High Growth

From 2 October 2023, we're introducing a new High Growth investment option for members seeking to maximise their returns over a longer time horizon.

This investment option invests in a diversified portfolio of assets with a bias towards higher growth assets, including Australian and international shares, as well as private markets. Compared to our other investment options, High Growth has a tilt towards technology and other innovative companies in their early stage of growth, providing opportunities for potentially higher long-term returns.

Our High Growth option is designed for members with time on their side who are seeking higher growth and are comfortable with high levels of fluctuations in returns, particularly over the short term.

As with any investment option, it's important to ensure that the choices you make suit your investment strategy and individual goals and circumstances.

More information will be available on our website from October 2023.

Exciting insurance changes

In great news for our members, our Income Protection insurance premiums decreased between 11.5% to 30% from 1 July 2023 depending on your age and gender. We have also secured another three years of competitive rates for our Death and Total & Permanent Disablement (TPD) insurance cover.

There's also good news for members wanting to transfer their insurance across to TelstraSuper. In addition to being able to transfer external Death & TPD from another super fund or life insurance company to their TelstraSuper account, from 1 October 2023, eligible members will be able to transfer their income protection over as well*.

Simple tools to keep you on track

We're making it easier to track your super and plan your future with some new and improved calculators and digital advice tools to complement our existing range:



Investment Choice Selector is a new digital advice tool designed to help you understand your risk profile in just six simple questions and provide you with a recommendation to select the most appropriate investment choice within your super account. This digital advice tool provides you with personal financial advice from TelstraSuper Financial Planning. The tool will be available later this year.



Our **Retirement Lifestyle Planner** is replacing our current Retirement Income Projector. This easy-to-use calculator provides an estimate designed to illustrate if you're on track to achieving the lifestyle you want in retirement. You can evaluate different scenarios that could affect your income in retirement like taking career breaks, making additional contributions to your super and changing investment options.

Access to health and wellness services

Recognising that members whose lives are impacted by sickness or injury may need extra support, we'd like to remind you of the benefits of the Vivo holistic health, wellness and recovery program that is available to you and your immediate family[†] at no extra cost through our partnership with MLC Life Insurance.

Whether you're looking to improve your everyday health or wellness, dealing with a health concern or require recovery support, Vivo can connect you with the services you may need to achieve your goals.

Vivo services include:

Vivo Wellness – Get proactive with your wellness to maintain overall health

Vivo Health – Access a global medical network for tailored advice

Vivo Recovery – Get back on track after illness or injury

Vivo Specialist Care - Receive support for mental health, cancer and pain.



For more information about Vivo by MLC Life Insurance^{^^} read the enclosed flyer 'Meet Vivo' or visit vivowellbeing.com.au

Connecting with us the easy way

We are continuously updating our popular online portal SuperOnline and other digital tools to make it even easier for members to manage their super.

You can now securely upload your documents, such as application forms and other required documents, via your SuperOnline account.

This is in addition to all the other transactions you can undertake online including:

- reviewing and updating your personal details
- reviewing and updating your investment options as your personal preferences change
- reviewing and managing your insurance cover as your insurance needs changes
- renewing your beneficiary details
- consolidating your accounts.

And we're using less paper. With 93 per cent of members registered online, most of our member communications are now made via SuperOnline mailboxes rather than through the post.

Our refreshed App is also proving popular with more information and insights available at your fingertips including your balance, contributions, investments, insurance, your statement, digital member card and more.

Advice for all stages of your journey

You're not on your own when it comes to building your super or sorting out your finances. TelstraSuper recognises that members need access to a range of quality, affordable advice options at different stages of their lives.

We're one of the few super funds that offer members access to a dedicated professional financial advice service, through TelstraSuper Financial Planning.

Whether you are after phone-based advice on simple questions about your super account, personal financial advice about one or two topics on your super or finances, or comprehensive one-off or ongoing advice from your adviser, we've got you covered.

And TelstraSuper Financial Planning has just introduced aged care funding advice for members who seek advice on this complex area of funding, either for themselves or family members.

The recent changes to super

Along with fund changes, several key changes to superannuation came into effect on 1 July 2023, impacting your super:



Increase in employer super contributions to 11%

The super accounts of Australians received a super boost from 1 July 2023 with another legislated increase in superannuation guarantee contributions from 10.5% to 11%.



Boost your savings with the co-contribution scheme

If you're a low or middle-income earner and make personal (after-tax) contributions to your super fund, the government may also make a contribution up to a maximum amount of \$500. From 1 July 2023, the lower-income threshold to qualify for this co-contribution increased to \$43,445 and the higher-income threshold increases to \$58,445.



Increase in the transfer balance cap

The transfer balance cap increased from \$1.7 million to \$1.9 million. This is the limit on the amount you can transfer from the accumulation phase to support a concessional retirement income stream.

Need a hand?

If you have any questions about the information in this document, about your TelstraSuper account or if you wish to discuss your advice needs, please call us on **1300 033 166**. Simple phone-based advice is included as part of your TelstraSuper membership at no additional cost**.



Call us
1300 033 166



Email us
contact@telstrasuper.com.au



Visit the website
telstrasuper.com.au

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+ Past performance is not a reliable indicator of future performance.

‡ Immediate family members include your children (under parental supervision), your partner, your parents.

^ Subject to terms and conditions that will be available in the applicable policy from 1 October, 2023.

^^ Insurance is issued by MLC Limited. MLC Limited uses the MLC brand under licence from the Insignia Financial Group. MLC Limited is part of the Nippon Life Insurance Group and is not a part of the Insignia Financial Group.

** Advice is provided to members by Telstra Super Financial Planning Pty Ltd ABN 74 097 777 725/ AFSL 218705 (referred to as Telstra Super Financial Planning). For more complex advice, fees may apply.

Any general advice has been prepared without taking 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 relevant product disclosure statement and target market determination which are available at www.telstrasuper.com.au or by calling 1300 033 166. You may wish to consult an Adviser before you make any decisions relating to your financial affairs. To speak with an Adviser from TelstraSuper Financial Planning call 1300 033 166.

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