

Striving for your best future

More choice and flexibility



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 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#.



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

These awards are a fantastic acknowledgment of the services and choices that are available to support our members into retirement.

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

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

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.

Retired members invested in our RetireAccess diversified options enjoyed strong performance, with Lifestyle Growth returning 11.46% over the year to 30 June 2023, Lifestyle Balanced returning 9.73% over the year to 30 June 2023 and Lifestyle Conservative returning 4.73% 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.



11.46%

Lifestyle Growth




9.73%

Lifestyle Balanced



4.73%

Lifestyle Conservative

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

Investment changes

We're committed to providing our members with flexible investment options covering all major asset classes to suit all types of investors. We regularly review these options and changes are made from time to time.

Retirement income stream members

To simplify our investment menu and make it easier for members to tailor their strategy to their specific needs, we've combined our Defensive Growth investment option with the Lifestyle Moderate investment option, effective 1 July, 2023. These two options had the same return and risk objective and a similar investment strategy.

Like all our Lifestyle investment options, the Lifestyle Moderate option offers an optional Cash Allocation feature which can help provide investment flexibility by allocating some of your funds invested in Lifestyle Moderate investment option to the Cash investment option each month.

Transition to Retirement income stream members

On 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 has the same investment objectives and, risk and return objectives as the Diversified Income and Defensive Growth investment options and a similar 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.

Effective 1 July 2023, 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.

 **For more information about our investment changes visit telstrasuper.com.au/investment_changes**

Introducing High Growth

From 2 October 2023, we're also introducing a new High Growth investment option.

This option invests in a diversified portfolio 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 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.

If you're unsure whether your retirement assets are invested appropriately to help maximise the longevity of your income, you may want to speak with TelstraSuper Financial Planning. To book an appointment call **1300 033 166**.

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**

Direct Access for members in retirement

Retired members who want to have more control over their investments, can now select our Direct Access option.

This investment option allows qualifying members to invest a proportion of their savings in their choice of:

- A range of approved term deposits
- Australian shares that form part of the S&P/ASX300 Index
- Other listed securities such as Exchange Traded Funds (ETFs) approved by the Trustee.

No tax is payable on income or capital gains derived from the Investments in the Direct Access Option.

To find out more, please go to telstrasuper.com.au/directaccess

The Direct Access option is not available for Transition to Retirement members. For eligibility and other conditions, please refer to the **TelstraSuper RetireAccess Product Disclosure Statement** and the **Direct Access Guide** available at telstrasuper.com.au/pds

Purpose-built tools to keep you on track

We're making it easier to track your retirement savings 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.



Our **Retirement Drawdown Calculator** is designed to help you carefully plan your super drawdown to make sure you can enjoy your retirement lifestyle. This calculator can evaluate different scenarios that could affect how long your super will last.

Advice for all your needs

You're not on your own when it comes to sorting out your finances.

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 account, personal financial advice about one or two topics on your super or finances, or comprehensive one-off or ongoing advice from your adviser, TelstraSuper Financial Planning have you covered.

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

Recent changes affecting retirees and their super

Along with fund changes, several key changes impacting retirees and their superannuation savings came into effect on 1 July 2023:



Increase in the transfer balance cap

The general Transfer Balance Cap increased from \$1.7 million to \$1.9 million. The rules are complex, and every individual will have their own personal transfer balance cap between \$1.6 and \$1.9 million, depending on their circumstances. This cap is the maximum amount of your superannuation which can be transferred from the accumulation phase to the retirement phase, where investment earnings are tax-free.



End to temporary reduction to minimal pension drawdown

The temporary 50% reduction of the minimum pension drawdown rates, introduced during the Covid pandemic, ended on 30 June 2023. The government's standard minimum drawdown rates applied from 1 July 2023.

Connecting with us the easy way

We've updated our popular online portal SuperOnline to make it even easier for members to manage their retirement savings.

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:

- making withdrawals or transfers from your account
- changing your payment amounts and frequency

- reviewing and updating your bank account details
- requesting your Centrelink schedule
- reviewing and updating your investment options as your personal preferences change
- adjusting the investment options your income is drawn down from, so you can change your income when you need to.

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

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.

^ 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 is available on 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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