



Working hard for your future

1 July changes to your super



It's been another busy year for the Fund as we strive to deliver greater value for our members. We're delighted that this value has been recognised by our peers, with our recent wins at the 2022 Chant West Awards.

We're proud to have been awarded *Pension Fund of the Year* and *Best Fund: Insurance*.^{*} These awards are a fantastic acknowledgment of the insurance available to you and our focus on helping create a stronger financial retirement for you and your family.

We believe all Australians should have the opportunity to access an award-winning, profit-to-member fund, so we've opened our doors to your family, friends and beyond. This move will allow us to grow our fund, helping to create even more opportunities for our members.

Do you know anyone that would appreciate a super fund created and run purely for members like you? Invite them at telstrasuper.com.au/invite.

Our admin fees are now smaller

As a profit-to-member fund, we aim to keep costs as low as possible for our members. We regularly review our fees and are pleased to announce that once again, we're able to pass on savings to you. From 1 July 2022:

- 1 Your percentage-based administration fee **reduced** from 0.18% to 0.17% p.a of your account balance; and
- 2 Your dollar-based fee **reduced** from \$1.50 per week to \$1.00 per week.

Your admin fees are capped, which means eligible couples and individual members are eligible for an admin fee rebate if they have an account balance of at least \$1,000,000 for individuals, or a combined account balance of \$969,410 for couples. Once you reach these account balance limits, your admin fees will stay the same even as your balance grows.

Managing your super, made easy

Noticed something different? Our website, online portal SuperOnline and App have all had a makeover, redesigned with you in mind! This makes managing your super even easier.

In addition to the new look, we've made some additions to your online account. You can now make the following transactions online:



Make withdrawals or transfers from your account.



Change your payment amounts and frequency.



Review and update your bank account details.



Renew your binding beneficiary nomination.



Request your Centrelink schedule.



Review and update your investment options as markets and your personal preferences change.



Adjust the investment options your income is drawn down from, so you can change your income when you need to.

With all your super information available at your fingertips, your statement is moving to yearly. In our bid to reduce our carbon footprint, we're also moving to electronic communication. Your next statement will be 30 June 2023, and you'll most likely be notified via email or SMS when it's ready to view in your online account.

If you prefer to receive written communications (excluding marketing material) by post, you can change your preference by logging into your online account or via telstrasuper.com.au/subscribe or by calling **1300 033 166**.

For more information about our move to electronic communications, please see *Defaulting to electronic communication – Standing Notice* in your 30 June 2022 statement.

Recent market volatility

We continue to see significant volatility in financial markets, which has affected people across the globe and impacted retirement income stream balances.

While short-term volatility in retirement can be distressing, it's important to keep in mind that over the longer term, there tend to be more market ups than downs.

In fact, last year, investment markets globally and in Australia saw some of the biggest gains in history. TelstraSuper had the strongest returns in our 31 years of managing super.

Top 10 performance for our Lifestyle options

We're proud to announce that all of our Lifestyle investment options are ranked by SuperRatings in the top 10 for their investment performance over 1 and 10 years as at 30 June 2022 when compared with the performance of similar types of investment options in other retirement products surveyed by SuperRatings.#

Our Lifestyle investment options include Lifestyle Growth, Lifestyle Balanced, Lifestyle Moderate and Lifestyle Conservative and were purpose-built for retirement to help reduce market volatility and risk over the long term while achieving a similar total return. This result means the TelstraSuper Lifestyle options are some of the best performing funds over the 12 month, and importantly 10 year, periods in the country.

TelstraSuper Financial Planning can help provide you with peace of mind through these times of volatility and help develop strategies to maximise your savings and the longevity of your funds. 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**.



Spread the good news

Your loved ones can join us too!
You can send a referral to your family and friends and invite them to join TelstraSuper too.

telstrasuper.com.au/invite

Investment changes

From 1 July 2022, we've introduced a new asset class, Defensive Alternatives, which adds even more range to our existing portfolio. Defensive Alternatives are investments that are expected to provide higher returns than cash over the medium term, while also providing diversification from shares and/or fixed interest securities. They can include both listed and unlisted investments.

The Fixed Interest investment option's Standard Risk Measure (SRM) has changed from 3 – low to medium, to 4 – medium. This is primarily due to current market conditions, particularly interest rates rising. It sounds counter-intuitive, but when interest rates rise, the market value generally goes down for fixed interest investments.

You can view all of our investment option asset allocations in the relevant PDS and Investment Guide.

The recent changes to super

Along with fund changes, a raft of changes to superannuation came into effect on 1 July 2022, and there's good news for people aged over 60 who are looking to contribute more to their super.



Contributing to super in retirement to age 75

People aged 67 to 74[^] are no longer required to meet the government's work test requirements to make or receive personal post-tax (non-concessional) contributions and salary sacrifice contributions. The change allows older workers and retirees greater flexibility when contributing to their super without satisfying the work test.



Downsizer contributions age eligibility

The new rules now allow eligible people aged 60 and over (previously 65 and over) to make super contributions up to \$300,000 per person, or \$600,000 for couples, from the proceeds of the sale of their home.



Reduction in superannuation minimum drawdown rates extended

To help retirees manage the impact of market volatility on their retirement savings, the Federal Government has again extended the reduction of the superannuation income stream minimum drawdown requirements for the 2022/2023 financial year.



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telstrasuper.com.au

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Based on SuperRatings Top 10 over a 1-year period up to 30 June 2022, which you can only access by registering on the SuperRatings website. For further information about SuperRatings ratings and methodologies, go to superratings.com.au. Past performance is not a reliable indicator of future performance.

[^] Including the first 28 days after the end of the month in which people reach 75 years of age.

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