

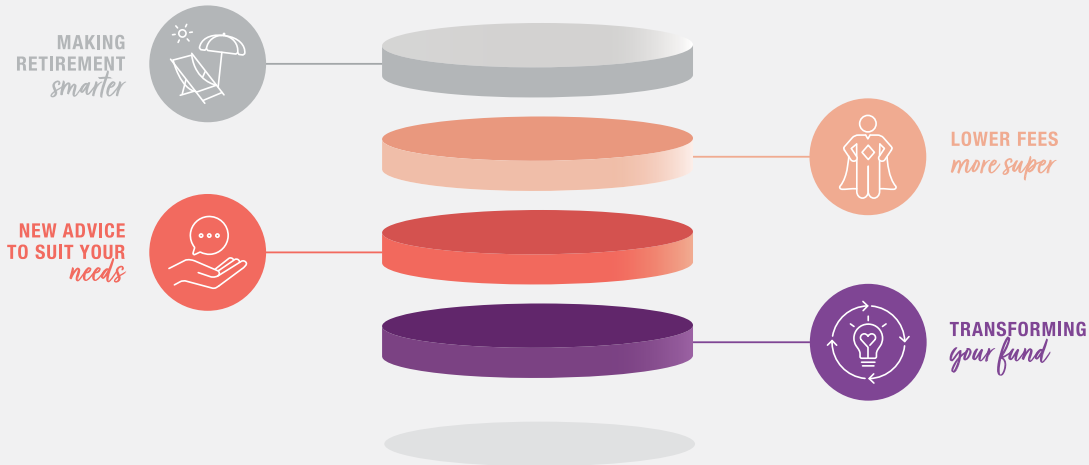
We're designing a brighter future for you



We've been busy here at TelstraSuper, looking for ways to add value and take the hard work out of super for you, making it even easier to manage your retirement. So, what are the changes, and what do they mean for you?

Better super through innovation

We're introducing a range of exciting changes to your super:



New tailored online destination

We understand that planning for life after work can be complex, and we want to help you manage your income stream, so it's as simple and stress-free as possible.

So, we've introduced a new and enhanced online destination tailored to you, to make it easier to manage your retirement. It has more information than your old dashboard, and offers new tools, insights and actions to help you maximise your super. An added feature is you can now manage your income payments online and make changes to the amount you receive and their frequency. It was launched on 1 July so, if you haven't logged in, now's a great time to get an update on your income stream. The same log in, a great new experience. Visit telstrasuper.com.au/login



Lower administration fees

We've reduced the percentage-based administration fee by 10% to help you maximise your super savings.

The reduction, which came into effect on 1 July 2021, takes the percentage-based administration fee to 0.18%, which is the lowest in TelstraSuper's history.

The fee reduction is part of our commitment to delivering value and passing on savings to members. As a profit-to-members fund, we regularly review all fees and charges to help reduce these for members where we can.

We've also reduced the total administration fee cap

We've also reduced the annual cap on the administration fee to \$1,878 (down from \$2,735) per year. This means eligible couples and individual members are now eligible for an administration fee rebate if they have an account balance of at least \$1,000,000 (reduced from \$1,328,181) for individuals, or a combined account balance of \$956,700 (reduced from \$1,289,181) for couples. As your balance grows, your administration fees won't, once you reach these new account balance limits.



New advice to suit your needs

At TelstraSuper, we are committed to helping our members through their life journey by providing quality advice services. As part of this commitment, TelstraSuper Financial Planning is launching a new financial advice option to help keep advice accessible, affordable and suitable when you need a bit of extra help. But in the meantime, don't forget you can get simple and general advice about your account at no additional cost. Call **1300 033 166** if you have any questions about your account.



Reducing your insurance costs

Members who pay for their own insurance premiums will now receive a 15% rebate on the cost of those premiums. The rebate will be credited to your account quarterly. It will also be paid when members leave the fund or transfer their super to another TelstraSuper account.

Helping you understand your insurance

It's important to know what you are covered for. If you have insurance with your TelstraSuper account, you'll see a new Statement of Insurance included with your 30 June statement. This will be produced annually with the 30 June statements to provide you with a clear overview of the insurance you hold as part of your TelstraSuper account. It details the type of cover you have, the amount you are insured for, the premiums you pay, and any premiums your employer pays on your behalf.

It also includes information to help you manage your insurance cover, how to cancel or change your insurance cover and how to submit a claim.



We're now there for your friends

After 30 years, we've opened our doors to your friends so they can also benefit from your profit-to-members fund. You can refer a friend to join your fund and we get to help build a secure financial future for even more Australians. Do you know anyone who would appreciate a super fund created and run only for members like you?

Invite a friend today. Visit telstrasuper.com.au/friends

From July 2021, we've changed the objectives on some of our investment options so you can plan your superannuation investment strategy with greater certainty.

Investment changes

The changes are the result of our regular review of investment objectives to ensure they are achievable, consistent with industry best practice and reflect our investment market expectations. You'll see adjustments to the strategic asset allocations and return objectives for our diversified investment options.

We've also changed the way the standard risk measures are described for three investment options – International Shares, Property and Fixed Interest – to assist members to more clearly understand the risk expectations of these options.

A further change combines the existing asset classes of fixed interest, credit and income securities into a single asset class called Diversified Fixed Interest. This asset class now also includes bonds and other debt securities issued by a government or corporation.

The changes came into effect on 1 July 2021. Options not listed did not change. You can view all of our investment objectives online or in the relevant PDS and Investment Guide.

Investment objectives

The objectives for three of our investment options have changed from the previous 4 to 6 year periods to new 4 to 8 year periods. The objectives that have changed are:

- Diversified Income
- Defensive Growth and
- Fixed Interest

Return objectives changes

We've introduced different investment objectives for TelstraSuper RetireAccess members to reflect concessional tax arrangements that apply to these members.

As a result, the return objectives have been set 0.5% p.a. higher than the Accumulation equivalent to reflect the benefit of no tax being payable on investment returns.

See the below table for further details.

Investment option	Current return objective	New return objective
Growth	Outperform CPI +3.5% p.a.	Outperform CPI +4.0% p.a.
Balanced	Outperform CPI +3.0% p.a.	Outperform CPI +3.5% p.a.
Diversified Income	Outperform CPI +2.0% p.a.	Outperform CPI +2.5% p.a.
Defensive Growth	Outperform CPI +2.0% p.a.	Outperform CPI +2.5% p.a.
International Shares	Outperform CPI +3.5% p.a.	Outperform CPI +4.0% p.a.
Australian Shares	Outperform CPI +3.5% p.a.	Outperform CPI +4.0% p.a.
Property	Outperform CPI +3.0% p.a.	Outperform CPI +3.5% p.a.
Fixed Interest	Outperform CPI	Outperform the Bloomberg AusBond Bank Bill Index* +0.5% p.a.

*The Bloomberg AusBond Bank Bill Index is a commonly used benchmark for cash-like investments. It measures the return earned on a diversified portfolio of different types of short term cash investments.



Call us
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Visit the website
**telstrasuper.com.au/
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