

FUTURE SUPER FUND

RETIREMENT INCOME STRATEGY

Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757

1. ABOUT THIS DOCUMENT

This Retirement Income Strategy (RIS) applies to Future Super Fund (ABN 45 960 194 277, RSE Registration No R1072914) (Future Super or Fund), issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757, RSE Licence L0001458) (ETSL or Trustee). It seeks to provide members and their beneficiaries with an understanding of the Trustee's strategy for assisting members to achieve their retirement income objectives.

This document is not a Product Disclosure Statement (PDS), it does not consider an individual's financial objectives, situation and needs, and is not financial advice.

A consumer should refer to the relevant PDS (including any incorporated information and the Target Market Determination) when deciding if any product is suitable for them. Please visit www.futuresuper.com.au to view these documents.

The Trustee will review this RIS each year and update the strategy at least every 3 years.

2. FUND OVERVIEW

Future Super is a superannuation fund that invests with the mission to assist its members build adequate retirement savings while helping to create a prosperous future free from climate change and inequality. Our Investment Manager invests ethically with the aim of delivering competitive returns and environmental impact, so your future may be as secure as your retirement.

The Trustee's overall objective is to provide a quality and value for money superannuation product for members.

For the purpose of the RIS, the Trustee has determined that members who have attained age 55 fall within the class of beneficiaries of the Fund who are either retired or are approaching retirement. The Trustee has made this determination on the basis that the average age people intend to retire is 65.5 years, whilst the average age of all retirees is 55.4 years ¹.

¹ Australian Bureau of Statistics (Retirement and Retirement Intentions, Australia; reference period FY19; released 8 May 2020)



As of 31 March 2023, approximately 1% of members were aged over 65 and just over 4% fell within the class of beneficiaries of the Fund who are either retired or are approaching retirement (i.e., 55 years or more). Future Super had the following member age profile:

AGE GROUP	NUMBER OF MEMBERS	ACCOUNT BALANCES (\$M)
Aged below 55	43,146	\$1,366,615,301
Aged 55 - 64	1,288	\$42,051,710
Aged above 65	519	\$28,705,073
Total	44,953	\$1,437,372,084

3. RETIREMENT INCOME

The Trustee considers retirement income as comprising:

- a) Income received by a member from the member's superannuation assets within the Fund, whether received in the form of a pension or lump sum withdrawals; and
- b) Age Pension payments received by the member; and
- c) All other income that the member may receive in retirement including:
 - Income from other superannuation funds;
 - Non-superannuation income;
 - All other income earned by a spouse or partner.

The Trustee considers the period of retirement for a member to be the period from when a member selects to invest in a retirement income product, such as an account-based pension, until death. Life expectancy for a 65-year-old² is 85 for males and 87.7 for females. Hence this will typically be a period of at least 20 years.

4. RETIREMENT INCOME STRATEGY

The Fund offers a Retirement Pension Product. The Trustee considers that this product is appropriate and, as reflected in the most recent member outcomes assessments for these products, they promote the financial interests of those members who are either retired or are approaching retirement.

The Trustee has determined not to offer other types of pension products because a member may transfer or rollover their benefit from the Fund without restriction to acquire one of the many retirement income products offered outside the Fund that is most suitable for the member. The Trustee considers that members are most appropriately assisted by providing access to relevant information and to encourage them to obtain personal advice.

The Trustee only has access to a member's account balance (and insurance for some members) in the Fund. The Trustee does not have details of a member's personal circumstances, other income outside of

² Australian Bureau of Statistics 2020



the Fund (which may include other superannuation assets) or details on income from a spouse or partner. The Trustee does not provide retirement planning advice to members.

To assist members in making retirement decisions, the Trustee will recommend to members that they:

- seek advice from a professional adviser;
- undertake their own research to understand their options; and
- consider what retirement products are available to them in the market.

To assist with these decisions, we have provided a link to the Australian Government's Financial Information Service and Money Smart.

<https://www.servicesaustralia.gov.au/financial-information-service>

<https://moneysmart.gov.au/financial-advice>

The Trustee will also engage in targeted communications with those members who fall within the class of beneficiaries of the Fund who are either retired or are approaching retirement and who do not, as far as the Trustee is aware, have a financial planner. These targeted communications will encourage / remind these members to take appropriate steps in relation to their retirement income planning.

5. STEPS TAKEN TO GATHER INFORMATION

In formulating this RIS, the Trustee has relied primarily on information it already possesses as Trustee of the Fund (including information gathered for the purposes of the Member Outcomes Assessment and Target Market Determination) and on information about the industry more generally that it possesses as a result of acting as a trustee of a large number of superannuation funds.

To the extent necessary, the Trustee accessed publicly available information including information available from the Australian Bureau of Statistics.

The Trustee determined that any additional information that could be obtained from members would be irrelevant and that the cost of obtaining such information is inconsistent with the Fund's objective and its Target Market Determination. This is because of the Trustee's strongly held view that retirement products depend on the specific circumstances of each member that is most appropriately addressed through personal advice (which the Trustee does not provide) that enables members to choose the most appropriate retirement income product available in the market.

DISCLAIMER

The information contained in this document is general information only and is not intended to be construed as either personal advice or a product recommendation.

You should make your own enquiries as to the suitability of a product for your personal financial needs and circumstances and obtain and read a copy of the relevant PDS for further information on its suitability before making an investment and/or insurance decision.

Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757, RSE Licence L0001458) as trustee of the Future Super Fund (ABN 45 960 194 277, RSE Registration No R1072914).