

Our retirement strategy

Helping provide an easier retirement with more income so members can confidently live their best life.



Helping our members confidently create an income that can last is an essential part of what we do. That's why we've created a Retirement Strategy that aspires to help our members get the best possible income throughout their retirement, which could span 30 years or more.

Aware Super is one of Australia's largest providers of retirement solutions, managing over \$30B for more than 100,000 retirees. Being one of Australia's leaders means we understand retirees and have dedicated support teams to help members make the best possible decisions as they move into and through retirement.



Our strategy objectives

Retirement is a critical moment in our members' lives. They can access their super at this time and need to make decisions about what they want to do with their retirement savings. Decisions such as where to invest and how much income to withdraw can have an important impact on their future retirement income.



Maximising members' income as they move into and through retirement



Ensuring that members' retirement income lasts throughout retirement, keeps up with inflation and helps manage any investment risk – like market falls



Giving members flexible access to their retirement savings

To help all our members achieve their best possible retirement income, we need to help them to make smart choices. Our strategy takes into account the life stage of members, their eligibility for the Government Age Pension along with their preferences and goals.

Our Retirement Strategy is designed for all current and future Aware Super members aged over 55¹. Our aim is to help members get the balance right between the following core objectives, so they can live out their goals in retirement.

¹ Members covered by this strategy include all current and future Aware Super members aged 55 and over. This covers defined contribution members and defined benefit members if they take a lump sum benefit.

Key guiding principles of our Retirement Strategy



Aware Super has helped thousands of members access affordable advice and specialist services such as aged care planning. Our specialist investment team is continually focussed on helping improve outcomes for retirees. That's why we have an investment approach for members in our more conservative options in retirement that's designed to help safeguard against the impact of market falls – giving retirees more confidence in their retirement income.

Our Retirement Strategy is made up of three key pillars

1 Innovative retirement solutions

We are continually looking to find new ways to help members regularly withdraw their super as as a tax-free² income. We'll continue to evolve our products and support tools to help our members:

- ➔ optimise their Government Age Pension,
- ➔ draw down a higher income in retirement, and
- ➔ feel confident they will have an income for the rest of their life.

Our current Retirement Income Stream provides our members with access to their money, a a regular tax-free² income and investment strategies to help safeguard their retirement savings when markets fall. And our default MySuper Lifecycle approach tailors the investment strategy, to help our members maximise their super savings in the lead up to their retirement.

2 Affordable and accessible help

It's important that we support members to make the best possible decisions about their super in the lead up, and into, their retirements. Our research shows that the choices members make can have an even greater impact to their retirement income than investment performance, so it's important to get the right help to members at the right time.

Our strategy focuses on providing digital retirement income guidance and calculators and access to affordable advice. Our members have told us that initially, they want to be able to understand their needs and explore the solutions themselves, then once they're ready to make a decision have access to a retirement expert, who can help them validate their decision or provide more detailed help.

Helping members achieve an outcome that is personalised for their circumstances is key to our approach. Our members already have access to one of Australia's largest in house personal advice teams, helping them get the most out of their retirement. We plan to supplement and enhance these services even further with digital tools that will provide members with even more support in retirement.

3 Simple, personalised experiences

Put simply, our aim is to make retirement easy for every single Aware Super member. Making retirement easy at scale relies on having integrated simple experiences at key life moments, such as when a member decides to create an income and join our Retirement Income Stream solution.

Guiding members to the right help at the right time is best achieved through a combination of:

- ➔ best-in-class content that helps members identify their needs and core questions,
- ➔ a triage experience for members, to help make and manage their appointments, and
- ➔ informative discussions with retirement experts in our member engagement team.

There are difficult choices to make, but with the right guidance at crucial moments in the lead up to retirement and in retirement, members can feel confident they're getting it right.



We will continue to work closely with our members to identify and address their retirement needs and provide valued solutions that help make a real difference to our members lives in retirement. We've established an accountable team to make sure our strategies and actions meet the needs of our members in retirement. A rigorous process of member and academic research, including an analysis of historical member data, has also been undertaken to deeply understand the behaviours of members and what needs to be done to help them optimise their retirement.

2 From age 60 and over, generally no tax is payable on withdrawals from your super in retirement. Under age 60, tax may apply on withdrawals.

To find out more about retirement, go to **aware.com.au/retirement**

We're here to help

Contact us

Phone: **1300 650 873**

Int'l: **+61 3 9131 6373**

Web: **aware.com.au/contact**



Get advice

Phone: **1800 620 305**

Book: **aware.com.au/advice**

Web: **aware.com.au/contact**



Media enquiries

Contact us:

media@aware.com.au



Important information:

Personal advice requires the provider to act in the client's best interests and take into account the client's circumstances. These rules do not apply to general advice. This communication contains general advice only and no personal advice. We have not taken into consideration any of your objectives, financial situation or needs or any information we hold about you when providing this general advice. Further this communication does not contain, and should not be read as containing, any recommendations to you in relation to your product. Before taking any action, you should consider whether the general advice contained in this communication is appropriate to you having regard to your circumstances and needs, and seek appropriate professional advice if you think you need it. Contact us to make an appointment to see one of our representatives. You should also read our product disclosure statement before making a decision about Aware Super. Call us or visit our website for a copy. Issued by Aware Super Pty Ltd ABN 11 118 202 672, AFSL 293340, the trustee of Aware Super ABN 53 226 460 365. Financial planning services are provided by our wholly owned financial planning business Aware Financial Services Australia Limited, ABN 86 003 742 756, AFSL No. 238430. You should read their Financial Services Guide before making a decision.