



IOOF

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Summary of IOOF Investment Management Limited's Retirement Income Strategy

Who are we?

IOOF Investment Management Limited is part of Insignia Financial Ltd (formerly IOOF Holdings Ltd), an ASX top 200 company that was founded in 1846, and one of Australia's largest providers of retirement products. We recognise the important role we play to help create the financial well-being of every Australian.

What is this document about?

The Government has introduced a law called the Retirement Income Covenant that requires trustees of super funds to have a strategy for members approaching retirement and members in retirement. Overall, the strategy considers the income needs of members and identifies the services and products that the super fund is able to offer to its members.

The aim of the strategy is to assist members to achieve and balance three key objectives:

- maximising retirement income
- managing risks in retirement
- having flexible access to savings during retirement.

This document provides a summary of how we intend to support members to achieve and balance these objectives. Our strategy to support members is consistent with our purpose to **"understand me, look after me, secure my future"**.

Who is covered by our strategy?

Our strategy focuses on pre-retirees and retirees, and we recognise that everyone's retirement journey is unique and so their income needs may differ depending on their circumstances.

Income sources in retirement for most members will be made up of a combination of:

- super savings
- other savings and investments
- the age pension.

With this in mind, we think members will generally fit into one of four groups that cover a range of financial circumstances. We've focussed on individual members, but it could also apply to couples. These groups have been created to help members understand their potential income sources in retirement based on their current financial position, including any age pension entitlements.

Groups for pre-retirees and retirees

Group	A	B	C	D
Total assets¹	Under \$200k	\$200k to \$600k	\$601k to \$1.5m	Over \$1.5m
Potential age pension entitlements*	Full	Full/part	Part/none	None
Other major sources of income for retirees	Super savings	Super savings	Super savings Other savings & investments	Super savings Other savings & investments

*Once eligibility age for the age pension has been met

¹ Total assets = your super + other assets (excl. home) - debts connected with any of those assets

Whilst members may identify with a particular group at a point in time, they may also move between groups as their financial position changes over time.

Services for our members

We offer a range of services to help address some of the most common concerns members may have when planning for retirement, such as:

- when they can access their super savings
- how much money may be needed to fund their lifestyle in retirement
- how long that money may last based on their income needs.

Members can access our services in a way that suits their needs whether it be online, over the phone or if they'd prefer to speak to someone in person, we can refer them to a financial adviser.

The table below summarises the services available to members:

Service offering	Description
Help & guidance	
General advice	General advice on superannuation and retirement topics at no additional charge.
Referral to a personal financial adviser*	Connecting members, who are seeking advice, to an adviser with the initial consultation free of charge.
Workplace Seminars & Webinars	For certain workplace super members, in person and online seminars on a range of super and retirement related topics.
News and Insights (web content)	Online content providing access to a range of topics, including podcasts and online seminars and tools to help members navigate through retirement.
Online tools & calculators	
Moneysmart Retirement Planner (links to Government website)	Provides estimates of a member's future superannuation balance and income in retirement.
Investment Risk Profiler	Provides an indication of a member's risk profile based on responses to multiple choice questions.
Savings Calculator	Estimates projected savings and shows the benefits of compounding based on inputs such as savings and investment returns.
Salary Sacrifice Calculator	Calculates the tax benefits of salary sacrificing into super, and the difference in the take home pay.

*Referral is to a related party advice licensee.

IOOF Investment Management Limited

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The information provided is of a general nature and does not take into account your personal needs, financial circumstances or objectives. Before acting on this information, you must consider the appropriateness of the information, having regard to your needs, financial circumstances and objectives. You must also read the relevant PDS, this information and any other current disclosure documents which are available by contacting us before making any investment decision.

The information in this document is current as at the date on this document and may be subject to change. For further information, please contact your financial adviser or contact us.

Products for our members

We offer a range of products suitable for those looking to grow their super and for those who want to convert their super savings into a regular income stream in retirement. Depending upon the product, a member can invest in these either directly, through an adviser or an employer under a corporate plan.

Products to help members grow their super

To help members grow their super we offer a wrap solution that allows them to access simple investments, or a wide range of solutions to build a more tailored investment portfolio, including managed funds, shares and fixed term investments. Furthermore, a MySuper option is available to members who join the Fund through an employer sponsored arrangement.

We also offer a Transition to Retirement Pension option that enables pre-retirees who have reached preservation age, to access some of their super to supplement their income.

Turning super into income in retirement

For retirees, we offer an account-based pension which generates a regular income stream, whilst giving them flexibility to access their savings at any time. The account-based pension provides some protection against the risks faced by retirees (such as investment, inflation, longevity and sequencing risks) to varying degrees depending on their specific investment choice.

The below highlights some of the additional features we offer in our account-based pensions:

- comprehensive investment choice, including a wide range of managed funds, Separately Managed Accounts, term deposits and ASX listed securities.
- ability to build specific portfolios for retirement income with the assistance of an adviser.

If a retiree is interested in other retirement products, such as a lifetime or deferred annuity, we would recommend they speak to a financial adviser. This is because of the complex features of these products, including the restrictions on making withdrawals.

What else to expect from us?

We'll regularly review our strategy and make updates to it so that we continue to meet the retirement income needs of our members. We're also looking at opportunities to improve our service and product offerings to deliver a better member experience to help them meet their retirement goals.