

Minutes of the 2024 Annual Member Meeting for Russell Investments Master Trust

- iQ Super
- Resource Super
- Nationwide Super
- Salaam superannuation
- iQ Retirement

Date: Thursday, 27th February 2025

Time: 1.00pm – 2.00pm (Sydney Time)

Broadcast online.

Agenda	<ol style="list-style-type: none"> 1. Event Welcome and Acknowledgement to Country 2. Introduction 3. Chair Update 4. Economic Update and Investment Performance Q&A 5. Listening to Members – Optimising Super 6. Member questions
TRM Directors in attendance	Patricia Montague , Chair of the Board Keith Knapman Ben Walsh Alexis Dodwell (online) Jocelyn Furlan (online) Peter Gunning (online)
Also in attendance: Office of the Superannuation Trustee Russell Investments Executives Auditors and Actuaries	Steven Hufton , Director, OST Compliance Emma Barrett , Russell Investments - Director of Member Services Tim Cook , Russell Investments - Head of Investment Strategy, TRM Asset Consultant Daniel Choo , Russell Investments – Head of Multi Asset Sophie Imbert , Russell Investments – Head of Member Experience Various representatives

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1.	Event Welcome & Acknowledgement to Country Keith Knapman opened the meeting at 1.03pm and acknowledged the Traditional Custodians of country throughout Australia.	Keith Knapman, TRM Director
2.	Introduction Keith: <ul style="list-style-type: none"> Introduced each of the presenters and an agenda overview Advised the meeting will provide an overview of activity and results for the 2023/24 financial year, the plans for the current year and provide an opportunity for questions. Advised members how to submit their questions online. Reminded everyone that the information provided today was general in nature and was not in any way personal financial product advice. A general advice disclaimer was shared on screen. Confirmed a quorum of the TRM Board Directors in attendance. 	Keith Knapman, TRM Director
3.	Chair Update Patricia also welcomed everyone to the meeting including Salaam members. Patricia welcomed two new Directors, Jocelyn Furlan and Ben Walsh, and provided a brief summary of board members' backgrounds. Good investment returns <ul style="list-style-type: none"> Shared default GoalTracker® investment option returns for the year to 30 June 2024 and also for the 12 months to 31 December 2024. Discussed the returns putting GoalTracker among the top 10 MySuper lifecycle option performers across all funds for the year. Noted that results were achieved following a strong year for sharemarkets. Emphasised stable longer-term performance was important and noted the annualised performance of GoalTracker since launch in March 2020. Member services and support <ul style="list-style-type: none"> Highlighted the recent global iCXA awards for Best Innovation in CX and Best Use of Technology Provided an overview of the new retirement Pathway program for members aged 50+ Introduced the RetireAssist phone advice service Insurance <ul style="list-style-type: none"> Provided key points from insurance benchmarking review and relative competitiveness of insurance premiums for the iQ Super for Life product Briefly acknowledged media coverage of insurance claims processing delays in the industry and reassured members that actions were being taken to minimise any delays in processing Finished by mentioning the feedback survey that would be issued following the event.	Patricia Montague, Chair of the TRM Board
4.	Economic Update and Investment Q&A Ben provided a brief introduction and highlighted key GoalTracker investment option returns for the 23/24 financial year before beginning questions. Ben asked Tim Cook:	Ben Walsh, TRM Director and Chair on Investment Committee

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	<p>What were the key dynamics that drove financial markets through the last financial year.</p> <p>Tim:</p> <ul style="list-style-type: none"> Firstly we saw strong equity markets driven largely by big tech companies in the US. Namely Nvidia, Tesla, Meta and the other so called Magnificent 7. The impact of AI appeared to be concentrated towards these companies compared to the rest of the market. The Russell 1000 growth index returning over 30% for the 12 month period compared to the value index, which was less than half that amount and small caps (Russell 2000) a third of that. Returns weren't only driven by the AI extrapolation but also Inflation becoming less of an issue across the global economy and with that the expectations of rate cuts coming through. Effectively the concept of the soft landing was materialising - meaning the expected recession did not eventuate. Post 30 June we saw these rate cuts materialise in the US which has led to further strong market returns to 31 December 2024. This period also witnessed the rotation trade as money started to flow to the other 493 stocks in the S&P500. Q4 saw Trump's re-election which was positively received by markets particularly the mega cap companies. 2025 has seen the rotation trade come back into focus and could be a sign the beginning of the dispersion of the returns from the megacap stocks. <p>Ben to Tim Cook: So, with these market dynamics in mind, can you provide some detail about how the different options in the Master Trust performed through the year, and how they have performed compared to other super funds?</p> <p>Tim:</p> <ul style="list-style-type: none"> As highlighted by Patricia and yourself we were very happy with the returns from our MySuper offering – the GoalTracker Investment option - with members receiving between 9.2% and 12.3% in the financial year, depending on their age. This compares to the Median Super Fund according to the Chant West Peer Median returning 9.1% - so that's all ages outperformed the median to 30 June 2024. Indeed, over the 1, 3 and 5 years to 30 June 2024 75% of our members in MySuper outperformed the peer median. Our diversified options from Defensive to High Growth provided returns of 5.3% to 12.3% again benefiting from strong returns in equity and bond markets. With all options MySuper and Diversified outperforming their long-term inflation based objectives. The one exception being the defensive fund which still provided 5.3% and outperformed inflation by 1.5%, was marginally behind its objective due to the higher than normal levels of inflation. 	<p>Daniel Choo, Head of Multi Asset – Russell Investments</p> <p>Tim Cook, TRM Asset Consultant</p>

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	<p>Ben to Daniel: Could you explain some of the key drivers of the returns for our members?</p> <p>Daniel:</p> <ul style="list-style-type: none"> • Strength of solution – Goal Tracker investment option – this solution has benefited clients through a higher growth exposure. • Strength in global equity markets - driven by the different factors as we've gone from what was once regarded as 'the most well telegraphed recession' to 'a soft landing' --- that is to say the recession most economists expected did not eventuate. • Positive stock selection - in Australian equities also helped boost the performance of the funds as the active managers were able to navigate a complex set of macroeconomic areas including a slowdown in China and stubbornly high inflation in Australia. • Headwinds to performance - has been the unlisted property (office) exposure but this has been offset by good sector positioning favouring Sydney-based offices and more broadly, industrial property, which continues to be the top performing sector as demand for east coast warehouses and data centres remain strong. Another area that has been positive has been infrastructure as airports, ports and toll-roads benefit from higher demand and the inflation hedging nature of contracted pricing <p>Ben to Daniel: What changes were made to the asset allocation over the year?</p> <p>Daniel:</p> <ul style="list-style-type: none"> • The changes made in the portfolio reflect the enhancement and need for further diversification: • In private markets we continued to fund and increase our exposure to global unlisted infrastructure. We've found opportunities in sectors that will benefit from the modernisation of infrastructure (for example: fibre optics cabling and data centres). We also started to look at other areas such as private equity for some of our portfolios as we're starting to see more opportunities to be a provider of capital. • In the listed markets we rotated our portfolios to benefit from the eventual broadening out of the equity market. For example, two new global active managers: Berenberg and Brandywine are positioned to benefit from a turnaround in market concentration. <p>Ben to Tim: What are the team of investment professionals at Russell Investments watching closely in 2025?</p> <p>Tim:</p>	

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	<ul style="list-style-type: none"> • The watch points that are front of mind for 2025 are • Reignition of inflation: looking for any signals that inflation remains sticky or starts to lift again. This could be a factor if rates are reduced too quickly across global economies. And would lead to further rate hikes (which would be held for longer) which could be detrimental for global economies and potentially lead to recessions. • Obviously as you forewarned we can't list factors we are watching closely without talking about Trump. And by that we mean his policies with respect to tariffs, taxes and deregulation. So far whilst there has been uncertainty and volatility it has by and large been positive for markets and a lot of the posturing has been his particular style of negotiation. Overall we are considering down grading our probability of recession in the US, but we will continue to watch very closely and be ready for volatility – whether that presents a risk or an opportunity. • China policy is important both globally but also in the region. We expect more stimulus to be provided even if it is at the final hour as it has been slow to come to date. The Nationals Peoples Congress will begin shortly and this will be very instructive as to what level of growth will be targeted and what level of stimulus will be needed to support this. • Even closer to home we will be looking to how the consumer reacts to any reductions in interest rates. The Australian economy is quite soft at the moment with any growth being underpinned by government spending and trade. We will continue to monitor inflation figures and the impact of recent rate cuts. The upcoming Federal election also presents a talking point if not normally a dramatic impact on markets. <p>Ben to Daniel: Taking a more detailed view as a Portfolio Manager are there any other areas you are also wary of?</p> <p>Daniel:</p> <ul style="list-style-type: none"> • Concentration Risk in equity markets. To see active managers perform more strongly we need a broadening out of the equity market. Active managers tend to be underweight in the 'Magnificent 7' that Tim mentioned earlier in the US and banks in Australia. We have very long-term data sets to show that there has hardly even been a time where the large cap stocks have been so much bigger. We have the ability, and have in fact implemented some hedges, to navigate the rise in the large end of town. There could be catalysts such as deregulation, more recent news about US tech competition from China as it relates to cheaper ways of reproducing AI models and Chinese government support for the economy. • RBA rate cuts are another area we are watching out for and the rate cut cycle has started – but they talked about a more balanced focus in terms of being more data dependent. Changes to interest rates have impacts on all 	

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	<p>Australians in terms of consumer and business sentiment, the government and asset classes such as property, shares, bonds and currencies. So the start of the cycle is important and the number of rate cuts are too.</p> <p>Ben to Daniel: How are the diversified funds positioned to navigate these potential opportunities and headwinds?</p> <p>Daniel:</p> <ul style="list-style-type: none"> • A diversified portfolio of shares, bonds, credit, property, infrastructure together with active management is the process we've always followed. • When we think about things that haven't worked so well and looking forward, we look at private property in particular as an area where we see positives coming. We see private property at a critical juncture especially given the recent interest rate cut. • The office market as a whole is experiencing more demand, especially in the Sydney CBD and we think this will be a positive over the next 12 months. • In credit markets pricing does not look very attractive especially in some of the more liquid assets and so holding a little less credit makes sense to us. We prefer to hold a little bit more high-quality bonds and cash, while waiting for more attractive areas to reinvest. • We also talked about rotating the global and Australian equity portfolios to ensure that we are well positioned for the eventual turn around in concentration risks. <p>Ben to Tim: What other opportunities are Russell Investments exploring to enhance members' experience?</p> <p>Tim:</p> <ul style="list-style-type: none"> • Retirement solution – working hard to build out our retirement solution for our members to help them in their retirement with such decisions as their level of growth assets and drawdown amounts. Hopefully we will be able to tell you more next year. • Private Equity opportunities – we made a couple of select private equity investments in the latter part of 2024 and are continuing to look for further opportunities to take advantage of both near and long-term returns. • Consistent alpha opportunities – we are acutely aware that our members are looking for strong returns and low levels of risk, so we continue to look to build active management portfolios that provide this through diversification. But we are also considering other strategies available in the market to provide consistent levels of alpha to further boost returns with low levels of volatility. <p>Ben to Tim: I know that Russell has an almost unique capability to manage strategies and apply specific filters, constraints and</p>	

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	<p>exclusions without introducing excessive risk. Could you take a minute to explain this a bit further?</p> <p>Tim:</p> <p>Sure we have a number of strategies that employ this capability which comes in particularly valuable in the ESG, Sustainable or Responsible Investing sphere.</p> <p>The RIMT has two Responsible Investing Strategies available for members that exclude certain stocks such as tobacco and controversial weapons but also seek to provide a lower carbon footprint than pure passive investing but without providing excess levels of volatility making the option look less attractive.</p> <p>Secondly we now have three new Shariah-compliant based strategies for our members from Salaam superannuation. We built specific Shariah compliant equity portfolios to again ensure all non-compliant stocks are excluded but to the extent possible returns would still be broadly inline with the market over time through a process of factor investing. We work constantly with the team at Salaam on the three diversified portfolios on the menu to bring the best of what we have to offer to all members of the RIMT (not just those in MySuper).</p> <p>Ben summarised key performance points for 2024 and reiterated key focus points for portfolio management during 2025.</p>	
6.	<p>Listening to Members – Optimising Super Introduction to the topic of optimising super by Emma.</p> <p>Sophie, let's start with members under 50 – what are some of the common things we hear them say?</p> <p>Sophie:</p> <ul style="list-style-type: none"> • The feedback we get varies - some members are more confident than others that they've got their super under control, while others are more motivated to learn about super and their options. • With members who are under 50, we've heard that some feel their retirement is a long way off, so there's no point worrying about their super now, while others are not sure where to start or what's important to focus on at this point in their life. <p>Emma:</p> <ul style="list-style-type: none"> • When starting work it's important to get super account basics sorted, including contact details and beneficiaries which can be done via the mobile app. • As members move into age 30-40's they can set goals for super – using GoalTracker (MyTracker) tools that help you consider: how you'd like to live in retirement and how much retirement income you would need to achieve it. GoalTracker can then help consider strategies like how to invest your super or how additional contributions could help you reach your goal. <p>Sophie, let's turn to members aged between 50-60, what are we hearing from this group?</p>	<p>Emma Barrett, Director of Member Services - Russell Investments</p> <p>Sophie Imbert, Head of Member Experience – Russell Investments</p>

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	<p>Sophie:</p> <ul style="list-style-type: none"> This is where we uncovered some great insights through a significant member research program that we did a couple of years ago. Planning for retirement to members felt so complex and overwhelming. Members feel like there is so much to do and they told us that they did not even know where to start. <p>Emma:</p> <ul style="list-style-type: none"> Everyone's retirement destination is different. But taking that first step is often the hardest. We have heard that many of you find planning for retirement overwhelming. As Patricia mentioned earlier, we created The Pathway to help with this. <p>Sophie, do you want to take us through this program?</p> <p>Sophie:</p> <ul style="list-style-type: none"> The Pathway is a simple interactive five-step online journey – it's all about taking the complexity out of planning for your future. Throughout your journey on the pathway we can also offer personalised advice and support. The first three steps are relevant b/w your 50's and your 60's, and they are designed to get you started and on your way, help you to set a goal if you have not already, and in Step 3 you can get a pre-retirement' plan, with tips on any actions you could consider. <p>Emma:</p> <ul style="list-style-type: none"> The next two steps on the Pathway are relevant to the next cohort of members we want to touch – those who are above 60. <p>Sophie, as members are getting closer to their retirement date, what are they telling us is important to them</p> <p>Sophie:</p> <ul style="list-style-type: none"> There is often confusion or a lack of awareness what strategies are available to members when they come close to retirement. Often, we see members withdrawing their lump sums without understanding what options are available to them when it comes closer to retirement time. <p>Emma:</p> <ul style="list-style-type: none"> The final two steps on the Pathway can help make those options clear. Today people are living and staying healthy longer, and therefore many are working longer and often in a part-time capacity as they wind down to retirement. Around 60 is when you can consider turning your super into a regular income. And there are a couple of ways to do that, either by stopping work all together or looking at a transition to retirement strategy. Opening an account based pension, like our iQ Retirement account, can help you to put these decisions into action. And Step 4 is all about helping you to explore your options. We know these are important decisions and so we offer a number of ways to help you – from a simple factual 	

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	<p>conversation through to personal advice. Like RetireAssist that Patricia mentioned earlier.</p> <ul style="list-style-type: none"> • The last step in the Pathway is Step 5 – when you are ready to retire and put your plans into action. • The Pathway is currently available to iQ Super members with lots of helpful content in the Retirement section of the Russell Investments website. We're working on rolling this out the rest of our members over the coming year. 	
8	<p>Member Questions</p> <p>Keith reminded everyone that any member questions not answered today will be included in the Q&As available to members published after the event, and that responses were general information only.</p> <p>1. What adjustments have been made to the investment strategy to adapt to market conditions? What strategies are in place to ensure strong returns amidst economic uncertainty?</p> <p><u>Response from Tim</u></p> <p>We have made adjustments to government bond holdings, as well as reducing exposure to Australian equities through the year as the Australian market rallied. We continue to look at other actions we can use to protect members returns in those periods of uncertainty. One of the areas we do like are private markets. We believe that some of the private market exposure is well placed to deliver reliable returns during any periods of economic uncertainty.</p> <p>2. How is this fund performing relative to other superannuation companies and what are your fees as a percentage per year. Are you trying to lower your fees?</p> <p><u>Response from Patricia</u></p> <p>Our fund offers a range of options that aim to provide strong performance both against their individual objectives and relative to other funds. Our relative positive performance is reflected by our flagship GoalTracker option being recognised as a top 10 MySuper Lifecycle option for calendar year 2024 and that's out of 57 options in the market. Fees as a percentage per year are dependent on the investment option, with fees and costs for each option being included in the Investment Guide. For a member in GoalTracker with a \$50,000 balance there is an administration fee equivalent to 0.3% and total investment fees and costs of 0.75%. While we're not the cheapest in the market due to the quality of the member services we provide, we continue to look for efficiencies in managing the options within our fund in an effort to improve total fees and costs over time.</p> <p>3. How do we service our Australian clients while they are overseas?</p> <p><u>Response from Emma</u></p> <p>The majority of members will have online access to their account via Member Centre or the app, where you are able to transact on your account, update details or check on your balance at any time. You can find our contact details on the 'Contact Us' page of the website, including an email address, so we can assist you via that channel. There is also a phone number you can call from overseas to reach our Contact Centre, which you can find on our website or will be in the email you receive after this event.</p>	Various

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	<p>4. How does the fund respond to economic changes or market volatility? And does the fund offer multiple investment options e.g. high growth investment option or sustainable investment option?</p> <p><u>Response from Ben</u></p> <p>The Russell Investments Master Trust offers multiple investment options including various diversified options with different risk profiles (e.g. defensive, balanced, high growth), sector options, index options and responsible investment options. The diversified options are dynamically managed to respond to changes in the economic outlook. These positions are driven by our Cycle, Value and Sentiment process for assessing the relative attractiveness of different asset classes and sectors. These are overlaid with our strategist view on the economic and current market volatility prior to taking action. Additionally, many of the underlying investment strategies or money managers are active in nature and will be dynamically changing in response to opportunities and risks in the economy/market.</p> <p>5. Members need to be highly diligent these days in relation to on-line security, why then don't we use a multi-factor authentication during the login process? How can we be satisfied that our funds are secure?</p> <p><u>Response from Keith</u></p> <p>We treat the security of your personal information as a critical priority and took additional steps to increase that security and to detect suspicious transactions following public data breaches in recent years. These have included changing from PIN login to Password for online access and account monitoring for fraudulent/suspicious activity. We benefit from the global cyber security capability of the Russell Investments team and also comply with APRA's Information Security requirements in Australia. We have enhanced the ID process when members call including identification using name, address, DOB etc with multiple questions that's unique to your account, increased account monitoring to identify any new risks, and the team also maintains contact with law enforcement agencies and regulators. There's also a few steps you can take to keep your super safe and there's an 'online super safety' page on our website with tips on detecting fraud and scams. Multifactor authentication is planned as part of the upgrade to our member centre.</p> <p>6. How do you see Australian market in 2025 after tremendous growth in 2024 and also looking at global uncertainty?</p> <p><u>Response from Ben</u></p> <p>As we covered in our earlier Investment Q&A section, we anticipate the Australian market to have another decent year of returns, although likely less than 2024 given the starting point of higher valuations. We try to look through sentiment and short-term into the medium and long-term when thinking about our investment returns. Earnings growth, which should be mid-single digits, will be the key driver of returns this year.</p> <p>7. What will a Trump USA do to the fund?</p> <p><u>Response from Keith</u></p> <p>I think we covered this question in a bit of detail in the Investment Q&A earlier and we will also provide a written response following the event.</p> <p>8. There seems a lot of noise currently suggesting we should all brace for an imminent drop in the share</p>	

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	<p>market. Sometimes even described as a possible crash not dissimilar to the one in 1987. what is Russell's take on these predictions and what plans does Russell have in place to reduce exposure should this become reality?</p> <p><u>Response from Tim</u> We do not share the view that there is a material risk of an imminent drop in the share market. Whilst there is the potential for near-term volatility we broadly see global economies as OK and equity valuations equally so. As such we are at or around our strategic asset allocations. That is to say we are neither overweight nor underweight risk. That said it is prudent to be prepared for left tail events and therefore we undertake multiple actions to protect against market downturns. These include ensuring appropriate diversification in asset classes and managers. We employ active managers to act in a way that reacts to new market information. Tactical or dynamic asset allocation can, will and has been employed and finally downside protection measures (using derivatives) are also employed when thought appropriate.</p> <p>9. With recent news reports of some super funds taking too long to pay members benefits on death - what are your processes to pay in a timely manner? Also, what can we members do to make sure there are no impediments to timely payments on our sad demise?</p> <p><u>Response from Patricia</u> All superannuation funds are trying to balance administration costs that can erode retirement benefits, against member, or potential beneficiary, services. We have given this balance a lot of thought and we revisit it periodically. We have determined that a process using an Administrator to move the straightforward claims forward is beneficial. However, any complex claims are escalated to the Trustee for specific advice. Also, the Trustee has monthly discussions with the administrator regarding 'aged claims' where they trouble-shoot the issues and agree on next steps.</p> <p>10. As a late-career migrant who began building retirement savings after relocating at age 40, I face unique financial challenges compared to my child who has grown up in the new country. This situation requires tailored strategies for managing assets across international borders, particularly for those with financial ties to India. Do you specific offerings for migrants.</p> <p><u>Response from Emma</u> We have numerous financial advice services to help members better understand and manage their super, most of which are available at no cost to you. A good starting point is the GoalTracker or MyTracker tools found online via the Member Centre or the app. If you require advice about assets outside of super, we can put you in contact with a financial adviser who will be able to assist. I'd encourage anyone in this situation to reach out to us and we can put you in touch with the right sort of guidance and advice.</p> <p>11. I was wondering what level of exposure IQ Retirement plans to have to AI developers specifically and the high-tech industry generally, both currently and in the future i.e. can their growth go on indefinitely or is a bubble forming as China and US go head to head. No</p>	

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	<p>details, just an overview of how you see this market as an investment opportunity going forward?</p> <p><u>Response from Tim</u> The funds have a reasonable exposure to the AI and tech industry generally, principally through the US stock market and the 'Magnificent 7' we referred to earlier e.g. the likes of Nvidia. We and our active managers believe the growth that has been seen in recent years that has been almost solely concentrated in those core 7 stocks will begin to percolate through to other stocks and sectors of the market. It is for this reason that many of the active managers we utilise are positioned for this broadening and have performed well 2025 YTD as this has begun to occur.</p> <p>12. In 2023 we received a letter from Crescent Wealth informing me that investment options (Super Balance and Super Growth) have failed the APRA annual performance test. Can we get an update on the status of the APRA assessment.</p> <p><u>Response from Patricia</u> As per the Significant Event Notice that was sent in April 2024 by the previous trustee, on 31 May 2024 your Crescent Wealth Superannuation Fund account was closed and transferred under what is called a Successor Fund Transfer to a new account in Salaam superannuation. Previous performance from Crescent Wealth Superannuation Fund is not carried across.</p> <p>13. How can you confirm everything is sharia compliant?</p> <p><u>Response from Ben</u> You can read the details around Shariah-compliance in Section 5 of the Salaam superannuation Investment guide, which is available on the Salaam super website. To summarise though - the underlying funds which the Salaam Balanced Option, Salaam Defensive Option and Salaam Growth Option invest into are managed by Salaam Wealth Funds Management (Aust) Pty Ltd, an Islamic compliant wealth manager. All underlying investments are invested in accordance with Islamic investment principles as set by the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI), which is the global not-for-profit organisation that maintains and promotes Islamic investment standards for Islamic financial institutions, participants and the overall industry. Salaam Wealth also utilises a Shariah Supervisory Board (SSB) that ensures the investments made by the underlying investment managers comply with Islamic investment principles.</p> <p>14. We've had a couple of questions about BitCoin investments including this one - With the launch of the BlackRock Bitcoin ETF last year, along with other leading international investment managers Fidelity, Ark Invest, Bitwise, VanEck to name a few, and its huge and ongoing success, are Russell Investments able to, or planning to offer exposure and provide the option for allocating a portion of ones super allocation to Bitcoin in some form?</p> <p><u>Response from Tim</u> There is no plan to add a bitcoin option to the RIMT menu. Investment in Bitcoin and other cryptocurrencies is more of a speculative investment. It is for this reason that it does not figure in our diversified options which are built to provide our members with (by and large) growth in their super over the long-term. We have not had significant demand for such an option and we believe a</p>	

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	<p>smaller more concise menu enables members to make informed decisions with their super.</p> <p>15. Update on super for the upcoming new retirees. When can I draw my super with tax free?</p> <p><u>Response from Keith</u></p> <p>Generally, you can only access your super savings once you reach what is called your 'preservation age', which is age 60. To access your super, you'll also need to either retire from work altogether or start a Transition to Retirement (TTR) income stream while you keep working. Once you reach age 65, you can access your super and turn it into an income, even if you're still working full-time. Your entire benefit after age 60 is generally tax-free.</p> <p>16. Update on the transfer and any outstanding actions that need to be taken. This question came from a Salaam superannuation member, so we're talking about the Salaam transfer here.</p> <p><u>Response from Patricia</u></p> <p>The members of the Crescent Wealth Superannuation Plan were successfully transferred to Salaam superannuation in the Russell Investments Master Trust on 1 June 2024. As per the Significant Event Notice, that was provided by the previous trustee, the transfer to Salaam superannuation was a Successor Fund Transfer (SFT). A SFT involves the transfer of a member's benefits from one superannuation fund to another superannuation fund (the successor fund) where the consent of the individual member isn't required to take those actions. To effect such a transfer, the trustees of both funds need to agree that the rights in respect of the transferred benefits in Salaam superannuation Division of the RIMT will be equivalent to the rights that the member has in respect of those benefits in the Crescent Wealth Superannuation Fund immediately before the transfer. We would suggest that all members review their account details on a regular basis.</p> <p>17. How do I check online the personal contribution amount paid to my account to date, versus the latest allowed threshold without penalty?</p> <p><u>Response from Emma</u></p> <p>We make it really easy for you to check that online through your online account – either the desktop site or mobile app. You can check both your concessional and non-concessional contributions. For your concessional conts, which are the pre-tax contributions, if you look at the Contributions navigation tab at the top it will give you a detailed breakdown of your concessional contributions. A few things to keep in mind, if you have multiple super accounts, you need to consider your personal contributions across all of those accounts, and if you are a DB member then your concessional contributions are calculated by our fund actuary based on a specific formula in line with the legislation. We will send out some links to fact sheets with the questions after the event or please call us with any questions.</p>	
9	<p>Meeting Close</p> <p>Keith advised that members would receive a survey link to provide feedback on the event. He thanked everyone for attending the event, thanked the presenters and then called the meeting to a close at 2.06pm.</p>	Keith Knapman, TRM Director