

Russell Investments Master Trust – Annual Member Meeting 2025

Broadcast: Thursday 26th February 2026

Answers to all member questions received prior to and during the event (excluding questions of a personal nature, in which instances we have contacted the member directly).

Q1. In line with MSCI’s latest assessment of Indonesian shares, what is our strategy in adding Indonesian shariah compliant shares in our portfolio?

A1. This question is in relation to the Salaam superannuation investment options. The inclusion of any shares into our portfolio is only done after careful screening to rule out any non-Shariah compliant activities by the company to ensure compliance with the rules of the AAOIFI Islamic standards and affirmed by our external independent Shariah board. It is important to note that not all MSCI indices are Shariah compliant.

Q2. When should I be able to withdraw my fund?

A2. With super being designed to fund your life after work, there are rules about when you can access it. Generally, that means when you reach your ‘preservation age’. That’s age 60 for anyone born after 1 July 1964 (if you were born any earlier you’ve already reached it).

When you reach your preservation age and retire permanently from the workforce, you have unrestricted access to your super.

If you reach your preservation age but have not retired, you can potentially access your super as a regular income through a transition to retirement pension. You can’t take a lump sum until you retire or reach age 65. Please reach out to the team for more details about your options for accessing your super.

Q3. Where has my super been invested?

A3. Through Salaam superannuation, your super is invested in a diversified portfolio of investments across different Shariah compliant assets classes both here in Australia and globally. These asset classes include listed shares, Sukuk (Islamic bonds) unlisted property investments and Islamic alternative investments.

Q4. After migrating to Russell is Salaam super still Islamic Shariah compliant. If yes, please explain.

A4. Salaam superannuation remains Islamic Shariah compliant. Salaam Wealth is the Investment Manager for Salaam Super and continues its track record of managing Islamic investments since 2010. Salaam superannuation ensures all its investments are screened for Shariah compliance and adhere to the global Islamic standard issued by AAOIFI. All investment transaction and holdings are also audited annually for Shariah compliance by our external Shariah Supervisory Board, Dar Al Shariah.

Q5. Can I salary sacrifice to my partner’s super account?

A5. Salary sacrifice contributions can only be made from your pre-tax salary into your own superannuation account — they can’t be directed to your partner’s super. If your goal is to build your partner’s super balance, there may be other options available, such as making spouse contributions from after-tax money or exploring contribution splitting (subject to eligibility rules and limits).

Q6. I would like to learn about what I can do to make my super work harder for me.

A6. Making your super “work harder” starts with being clear about what you’re working towards.

Retirement looks different for everyone. That’s why we offer GoalTracker® — it helps you set a retirement income goal, see if you’re on track, and understand how changes like contributing more or adjusting investments could improve your outcome. Once you’ve set a goal, there are a few key levers to consider.

First, contributions. If it’s affordable, even small additional contributions can make a meaningful difference over time thanks to compounding — where your returns start generating returns of their own. Our tools can show you the impact of putting in a little extra.

Second, your investment option. Different options have different levels of risk and return. If retirement is a long way off, you might be comfortable with more growth exposure. If you’re closer, you may prefer a more balanced approach. The GoalTracker investment option is a ‘Lifecycle’ option that adjusts your investment mix as you age — more growth assets when you’re younger, gradually becoming more defensive as you approach retirement.

Third, check whether you have multiple super accounts. Consolidating, where appropriate, can reduce duplicate fees and insurance premiums and keep more of your money invested. The key message is simple: super works hardest when it's aligned to a clear goal and reviewed regularly. We encourage members to use our tools, stay engaged, and contact us for help if they need more support.

Q7. How much money on average is needed to cover retirement for a couple?

A7. There's no one-size-fits-all answer, because how much money you need in retirement depends on such things such as your lifestyle, goals, home ownership, health costs and whether you access the Age Pension. However, a guide commonly used in Australia is the ASFA retirement standard: for a comfortable retirement, they estimate that you need around \$76kp.a. combined which equates to around \$730,000 in combined retirement savings if you also receive a part Age Pension and own your home. This figure is a general benchmark — what is right for you will be higher or lower depending on how you want to live in retirement (e.g. travel, hobbies, health care) and other income sources you may have. Tools like GoalTracker lifestyle calculator can help you estimate your own retirement income needs based on your goals and current savings. The lifestyle selector steps you through a range of descriptions and pictures to help you calculate the income you need to support your lifestyle in retirement. GoalTracker then compares this against how you tracking so that you can understand whether you are on target or not.

Q8. My children, who are currently in their teenage years, have already commenced their superannuation contributions. In contrast, I migrated to Australia in 2013 during my early forties. Could you kindly advise whether your superannuation products include any features or benefits specifically designed for individuals who have migrated later in life?

A8. It's not the product per se that you need to look at, but more the advice and guidance available. We offer various financial advice services to help members manage their super - which may be especially useful if you've only had super for a few years and are looking for options to build your retirement savings quickly. A great starting point is the GoalTracker or MyTracker tools, available online via the Member Centre or app. They can help you understand what retirement income you're currently on track to receive and set a goal for the lifestyle you want. If you need advice on assets outside of super, we can connect you with a financial planner. Review our available advice options on the website or by giving the team a call.

Q9. Is it possible to nominate a family trust as the death beneficiary in the event my spouse has predeceased me? If yes, what are the tax consequences.

A9. Unfortunately, you generally cannot nominate a family trust directly as a beneficiary if your spouse has predeceased you. In most cases, if you would like your superannuation proceeds to ultimately flow to a family trust, you would need to nominate your estate (Legal Personal Representative) as your binding beneficiary. You would then need to ensure your Will clearly directs the superannuation proceeds into the family trust. As estate planning and tax outcomes can vary significantly depending on your personal circumstances, we recommend seeking advice from your accountant, tax adviser, or estate planning professional to understand any potential tax implications and to ensure the structure aligns with your broader objectives. We can help put you in touch with an adviser if needed.

Q10. How do I prepare to manage a retirement super fund?

A10. The whole point of super is providing you with an income in retirement, so it's an important question and it can be overwhelming. Preparing to manage your super in retirement is why we developed the retirement Pathway program – available on the Russell Investments website. When you've reached the age you can access your super, there's a step in the program that encourages you to explore your options — including when and how you might turn your super into an income, think about working part-time versus full retirement, or consider a Transition to Retirement strategy. It's a chance to reflect on what works best for you and next steps before moving into retirement. Personalised support, tools and advice (many of which are free) are available to help guide your decisions so you can approach retirement with confidence.

Q11. Does the fund regularly change the asset allocation to take advantage of the better performing stock markets to ensure fund members get the best return?

A11. The investment committee instructs our portfolio managers to apply our investment beliefs, one of which is active management – where this question is coming from.

We believe in active management in the long-term but we don't believe in it for all of the asset classes and all of the investments that we invest in. Today, approximately 60% of our investments have a component of active management, while the remaining 40% are meeting their benchmark more through indexation and lower-cost management tools. We approach active management in two ways. Firstly, by instructing the Investment team to identify investment managers, fund managers with a strong track record of identifying investment outperformance and selecting them. The other way is through our strategic asset allocation and making a decision that it's time to tilt away from the static strategic asset allocation more tactically as a result of something we're seeing in the market. We use a process called the CVS process to help us with these tactical decisions. It stands for Cycle, Value and Sentiment, and they have a long-term, medium-term or short-term timeframe. Value is a long-term issue that we consider. Is the intrinsic value align with the valuation that we see in the stock market? Cycle is more of a medium-term process and focuses on what stage the market cycle is at – like bull or bear markets. We consider whether we are closer to a bull or bear market and take that into consideration. We refer to our short-term issue as Sentiment, and we think about how investors are feeling at the moment regarding investments. Are they 'euphoric' or 'pessimistic' as that can also moderate the returns one might achieve. We group all of these considerations and decide, in a very measured way, whether we might tilt investments towards or away from certain assets. It's something that is done infrequently, and most recently during Covid and in a much more measured way since then.

Q12. How are you allowing for the uncertainty that is Donald Trump and his enormous impact on the stock market and global economy?

A12. Political uncertainty—whether in the US or elsewhere—is a normal part of global investing. Changes in leadership or policy can create short-term market volatility, and we've certainly seen that around areas like trade and fiscal policy. That said, markets usually adjust fairly quickly as the real economic impact becomes clearer. Despite periods of volatility, underlying fundamentals—particularly in the US—have remained resilient, supporting growth and company earnings. Our approach isn't to position portfolios around personalities or headlines. We focus on economic conditions, valuations and long-term risk management. We regularly assess how policy changes could affect inflation, interest rates and growth, and we adjust exposures where needed. Diversification is central to this. Members' savings are spread across regions, sectors and asset classes, so no single country or policy shift drives overall outcomes. In short, political uncertainty is something we plan for—not react to. Our focus remains on managing risk carefully and delivering strong long-term outcomes for members.

Q13. I want to understand my retirement options?

A13. When you reach retirement, you have several options for how you access and manage your super. Generally, you can access your super from age 60 (preservation age) if you meet certain conditions. You can: start a retirement income stream (such as an account-based pension), withdraw a lump sum or use a combination of both. An income stream allows your super to remain invested while providing regular payments to support your lifestyle. The right option depends on your financial goals, income needs and whether you're eligible for the Age Pension. If you've reached age 60 but aren't ready to fully retire, a Transition to Retirement (TTR) strategy may be worth considering. A TTR income stream allows you to access a portion of your super while you continue working. Some members use this strategy to supplement their income if they reduce their work hours, while others use it to maintain their take-home pay but reduce the tax they pay. For members that currently have access to the Pathway program - one of the steps is all about considering the options available once you reach your preservation age. It helps you explore these choices and understand what may suit your situation. Tools like GoalTracker and personalised support can help you model different scenarios and make informed decisions about your retirement income strategy.

Q14. What is Russell's market predictions for 2026?

A14. 2025 had bouts of volatility especially around tariffs, but the market moved through that very quickly and finished the year strongly – another year of double-digit returns. As noted in a recent interview with Super Review by our Head of Investments, Tim Cook, the double digit returns we have seen over the last 3 years should not be assumed to be the norm. Our latest Capital Market Assumptions indicate that returns in the 7-9% is a more reasonable expectation for a growth orientated investment strategy overtime. This would imply a muting or prior returns rather than a drawdown scenario. From a rates perspective we expect 1 further rate cut in the US and maybe another hike in Australia. Both these expectations are below what is being priced in the market which is 1-2 in opposite directions in either

market. In equities we expect a continued broadening out of the market away from the mega cap stocks in the US - with more AI disruption with certain stocks and sectors profiting and others suffering.

Q15. With political volatility across the world (Israel, Ukraine etc) and the destabilisation from USA, how might this affect my superannuation as I approach retirement?

A15. Financial markets tend to respond most to how events affect economic fundamentals such as growth, inflation, interest rates and company earnings. Geopolitical tensions can create short-term volatility, but diversified global markets have historically been resilient when underlying economic conditions remain sound.

The United States remains a major driver of global economic growth, so developments there are closely watched by markets. Our current base case is for moderate growth, which suggests returns may be more subdued than the very strong years we've recently experienced. As always, market outcomes will vary from year to year.

If you are approaching retirement, the focus shouldn't be on reacting to each headline. The more important step is making sure your investment mix aligns with your time horizon, income needs and comfort with risk. Many members gradually reduce exposure to growth assets as retirement approaches, while still maintaining some growth exposure to help their savings last through retirement.

We continue to monitor global developments closely and adjust portfolios when needed, with the aim of managing risk carefully and supporting sustainable long-term outcomes.

Q16. How will Russell improve member education and advice/support in 2026

A16. In 2026, we will further strengthen member education, guidance and advice through enhancements to our digital experience, expanded engagement programs, and accessible personalised support. We are working on uplifting the member online experience, including the introduction of a new interface designed to provide greater flexibility and control over investment selection. We will also broaden our webinar and on-demand content suite, with targeted education across key life stages, particularly pre-retirement and retirement.

Members will continue to have access to intra-fund and scaled personal advice through Retire 360, including personal advice on Contributions, Investment Selection, Transition to Retirement and Retirement options. For members in our retirement products, the account-based pension now includes a bucketing feature to support income management preferences. Help and general guidance remain available through our contact centres and Member Solutions team, and members with more complex needs can be referred to comprehensive financial advisers.

Together, these initiatives aim to provide accessible, practical and increasingly personalised support to help members make informed decisions with confidence.

Q17. Are Russell exploring any opportunities to merge with other superannuation companies/funds

A17. The Russell Investments Master Trust (RIMT) already benefits from significant scale, which supports strong outcomes for members. It is powered by Russell Investments' global investment platform, which manages around \$570 billion in assets, and combines this with large-scale superannuation administration in Australia.

This scale allows members to benefit from globally diversified investment capabilities, strong governance and efficient operations. It also means the RIMT can provide an attractive home for mid-size and specialty super funds that want to retain their identity while benefiting from greater scale, investment capability and member services.

For this reason, we are open to welcoming additional funds onto the RIMT platform. Over time we have done this with a number of alliance partner funds and corporate plans, including Nationwide Super and Resource Super. Our strategy is focused on continuing to grow the RIMT by bringing additional employers and funds onto the platform.

Q18. Why can't we see our monthly / quarterly earnings on the website like the other Super Funds? You only provide a general table not pertaining to any account?

A18. Our administration system runs on an annual review cycle and while we provide access to daily information for your balance, we do not capture your balances at static points other than beginning and end of year (as per your annual statement). However, your super balance includes other cashflows such as contributions and comparing movement in overall balance between two dates is not a true indicator of the

performance. If you want to assess and analyse overall fund performance, you can refer to the 'Investment Performance' page on our website which outlines the performance at various periods (e.g. 1 month, 3 month).

Q19. I am thinking of moving to another super fund with lower fees and higher average returns after nearly 30 years in this fund can you tell me why I shouldn't.

A19. It's always sensible to review your super and make sure it continues to meet your needs. Different funds have different investment approaches, fee structures, insurance arrangements and member services, so it's important to look at the overall value being provided rather than focusing on a single measure such as fees or past returns.

When comparing funds, it's also important to make sure you are comparing like-for-like investment options. Returns can vary significantly depending on the level of growth assets in a portfolio, and insurance premiums and cover levels can differ between funds as well.

Russell Investments focuses on delivering strong long-term outcomes for members through globally diversified portfolios and careful risk management. Our approach and member outcomes have been recognised by independent research houses such as Chant West and Heron Partnership through strong ratings for the Russell Investments Master Trust. Chant West have awarded iQ Super it's highest rating of '5 apples' for both superannuation and pension in 2026. The Heron Partnership has awarded '5 Heron Quality Stars' for iQ Super and the MySuper investment option, plus a Top 10 rating for Insurance features for iQ Super.

Q20. Will Russell provide a retirement bonus when members move from Accumulation to Pension?

A20. The Retirement Bonus is on our development roadmap. As a part of implementing the Retirement Bonus - Phase 1 is implementing some investment structure changes (to further align accumulation and retirement investment options) in order to optimise the retirement bonus we are able to pass on to members, and importantly to ensure this valuable benefit is sustainable. Once this change is made we will launch the Retirement Bonus.

Q21. Will Russell consider meeting the EPIC Retirement tick (Bec Wilson's program)?

A21. Russell Investments' retirement solutions are designed around the varied needs of our members, drawing on extensive research and direct feedback.

While we did not receive the Epic Retirement Tick in its first year, our offerings have been independently recognised in other areas, including Chant Wests' '5 apples' rating (i.e. the highest rating) for the iQ Retirement and iQ Super product and a ranking of 3rd for Member Services in their 2024 review and 2nd for Member services in their 2025 awards, plus the various innovation awards received for the GoalTracker program.

We value feedback from external research houses and remain committed to continuously enhancing our solutions that are appropriate for our members so they have the confidence and flexibility they need throughout retirement.

Q22. When will online forms and an automated process be available to make additional concessional contributions rather than the current manual process.

A22. We appreciate the suggestion, but this is not something currently on our development timeline.

Q23. We don't have the ability to view and compare our past super balances on a day-to-day basis. We can only compare our current balance to the end of the previous Financial year.

A23. This is functionality that is currently under consideration. While not on our current development timeline, we are exploring the possibility of adding this functionality in future.

Q24. A) Following Saint-Gobain's acquisition of CSR Limited, who is responsible for the bank guarantee that underpins the Harwood Defined Benefit fund

B) I note in a valuation report (WTM) discussion of commuting of a defined benefit fund. I was unaware this was possible. Please explain

C) Similar to the bank guarantee question, should there be a need to restore a deficit in the vested interest index, whose responsible? I assume Saint-Gobain - are they aware?

D) Previously there was a recommendation from the valuer for company contributions to restore the level of the MFL, but had not been paid. Has this now been rectified?

E) Can Harwood defined benefit pensions be provided with a copy of the most recent valuation report from WTM?

A24. A) The Harwood Pensioner DBD Plan is jointly sponsored by two organisations, CSR Limited and Wilmar Sugar Australia Limited. Where bank guarantees are required, the two organisations jointly provide these. CSR, while purchased by St Gobain in 2024, continues to operate as normal and will continue to sponsor its share of the Harwood Pensioner DBD Plan. Please note, the 30 June 2025 annual valuation of the plan revealed that the position had improved to the point that no bank guarantees are required, so there are no bank guarantees currently in place.

B) A DB pensioner may be able to commute their pension into a lump sum. This can only be done on the advice of the plan actuary and with approval of the fund trustee. The plan actuary would provide all calculations for the value of the commuted pension benefit and evidence of good health may be requested.

C) If there is a deficit, the sponsoring employers, CSR Limited and Wilmar Sugar Australia Limited are responsible for restoring the plan to a satisfactory financial position.

D) Yes, any required contributions have been paid by the sponsoring employers.

E) Yes, please see the 30 June 2025 annual valuation attached. This is made available to members here: https://russellinvestments.com/-/media/files/au/resources/actuarial-reports/actuarial-report_harwood-pensioners-dbd.pdf.

Q25. When will members be able to select their preferred investment sector (e.g., energy, infrastructure, or ETFs)?

A25. At this time there are no plans to add sector specific options or ETFs to the Salaam superannuation or wider RIMT investment menu. The sector options available to others members on the RIMT investment menu incorporate Australian and Global shares as well as listed property securities and emerging markets (as well as a number of fixed income options), however, none of the sector options referenced are Shariah compliant. The Salaam superannuation investment menu is reviewed on a regular basis by Salaam Wealth as the Investment Manager. Salaam superannuation ensures all its investments are screened for Shariah compliance and adhere to the global Islamic standard issued by AAOIFI. Member demand is considered as one of the key factors as part of this review process but to date we have not seen a high demand for such investment options.

Q26. How does Salaam's returns compare to other superannuation funds (shariah compliant and non shariah compliant)?

A26. Performance relative to other Shariah-compliant funds is reviewed on an ongoing basis by Salaam and the RIMT. Whilst this peer group is limited, the performance has been favourable for Salaam up to the end of November 2025.

Performance relative to Shariah-compliant benchmarks is also reviewed and again, performance for Salaam investment options has been broadly positive since the move to the RIMT.

Over the 18 months since merging into the RIMT (to the end of 2025), the financials sector of the market (specifically banks) have performed well. Whilst this has reversed somewhat in 2026 so far, the lack of exposure to banks has been a drag on investment performance relative to non-shariah compliant peers. This is not a factor we would expect to have a positive or negative impact over the long-term.

Q27. The GoalTracker toolset is great from what I've seen, however, it's still not available for defined benefit members. At what point in time can defined benefit members get these tools?

A27. GoalTracker is designed for accumulation accounts, where a member's retirement outcome is driven by their account balance, contributions and investment returns over time.

Defined Benefit (DB) accounts operate differently. The retirement benefit is determined by a formula (typically based on salary and years of service), rather than by investment returns on an individual account balance.

Because of this structural difference, DB members do not have the same type of individual investment balance or investment performance that GoalTracker's modelling tools are designed to project.

We appreciate the suggestion but the GoalTracker tools are not currently applicable to defined benefit structures and there are no further development plans scheduled at this point. If circumstances or demand levels result in a change to this approach, we will communicate with our DB members at that point.

If you would like some assistance with planning for your retirement outcomes, we can provide access to a range of advice options. Simply contact the team to get started.

Q28. Referring to the Diversified Option Performance Slide, what is IQ Retirement? If I am with Siemens Energy, which column on this slide is relevant to me?

A28. iQ Retirement is our Pension product for members who have retired. The right-hand side column showed returns for iQ Retirement members.
The column relevant to you was on the left-hand side. Noting that your individual returns for the Financial Year were detailed in your Annual Member Statement which you can access via the Communications section of your online member account.

Q29. Do you see Ukraine, Iran, Venezuela uncertainties impacting global markets? Does RUSSELL invest in intelligence, or military-linked companies?

A29. Financial markets tend to respond most to how events affect economic fundamentals such as growth, inflation, interest rates and company earnings. Geopolitical tensions can create short-term volatility, but diversified global markets have historically been resilient when underlying economic conditions remain sound.

The United States remains a major driver of global economic growth, so developments there are closely watched by markets. Our current base case is for moderate growth, which suggests returns may be more subdued than the very strong years we've recently experienced. As always, market outcomes will vary from year to year.

There is a Portfolio Holdings Disclosure page on our website that provides details of the investment holdings behind each investment option as at 30 June 2025 -

<https://russellinvestments.com/au/disclosures/portfolio-holdings-disclosure>. Where securities are subject to government mandated sanctions, they will be excluded by underlying funds. For more information on how underlying funds exclude companies that are involved in the production of cluster munitions, nuclear weapons or anti-personnel mines, please see from page 31 of the iQ Super Investment Guide.

Q30. What involvement does Russell have re: investing in Critical minerals?

A.30. Some of the diversified and share-based investment options available on the Russell Investments Master Trust (RIMT) investment menu may have exposure to mining and resources companies. These sectors can include companies involved in the mining and processing of minerals that are considered critical to modern technologies and the global energy transition.

Russell Investments does not currently offer any investment options that specifically target critical minerals. Members who would like more information about the underlying holdings of each investment option can view the Portfolio Holdings Disclosure available on our website. This provides details of the investments held within each option as at 30 June 2025:

<https://russellinvestments.com/au/disclosures/portfolio-holdings-disclosure>.

Q31. On the website I can view and download unit prices for the various investment options, however not for any GoalTracker options. Given GoalTrackers are age bracketed, would you be able to make these available too or is there another way to get this data (self-serve on demand)?

A31. The topic of investment returns for GoalTracker is detailed on Page.28 of the Investment Guide, which is available to download from the website or through the Resources section of your online member account. This includes an explanation of the difference between the GoalTracker option and the other investment options when it comes to units and unit prices.

The GoalTracker investment option provides a personal investment strategy based on the member's age and is not a single strategy or pool like the other options – where a member's share of that pool is represented by the number of units that they hold.

The value of your investment in the GoalTracker investment option is available through your online member account. Like other investment options it will fluctuate with the market value of the underlying investments. The investment returns are generally calculated daily and are based on changes in the market value of the underlying investments.

You can view age-based performance of the GoalTracker option and the other investment options on the Investment Performance page of the public website, as at the end of each month. This currently includes performance over 1 and 3 months, 1, 3 and 5 years, and since the inception/start date of the option.

There are no current plans to change the way investment option performance is displayed via the public website or through your online member account.

Q32. How does the investment team approach hedged v non hedged overseas equity

A32. The diversified investment options have exposure to both hedged and unhedged international shares. These exposures are varied through time depending on the strategic attractiveness of hedged versus unhedged returns (unhedged exposure provides diversification benefits vs hedging premiums that may be available through hedged exposure). The ratio between hedged and unhedged exposure is also varied on a tactical basis when it is viewed that currency movements have moved sufficiently far from neutral so as to provide an attractive value-add opportunity. International listed property, infrastructure and fixed income are all generally held as a hedged exposure.

Q33. Are we able to have the Powerpoint presentation emailed to us?

A33. The Powerpoint slides are viewable as part of the event recording that will be published on the Russell Investments website at russellinvestments.com.au/annual-member-meeting.

Q34. With two factor-authentication using a mobile number, can I access my account when going overseas?

A34. If you are using SMS-based verification (a code sent to your mobile number), access may be impacted when travelling overseas, depending on your mobile carrier and roaming settings. In some cases, SMS messages may be delayed or not received.

To avoid any disruption while travelling or residing overseas, we recommend setting up and using an authenticator app (such as Google Authenticator or Okta Authenticator). The authenticator app generates verification codes directly on your device and does not rely on SMS or mobile reception, making it the more reliable option when overseas. If you plan to travel, it's a good idea to set up the authenticator app before you leave Australia to ensure uninterrupted access to your account.

Q35. Will I be reminded when my nominated beneficiaries lodgement expires? (I believe it auto expires after X many years, and I can't recall when I last submitted mine)

A35. Binding beneficiary nominations currently expire after 3 years. A reminder communication is sent 6 months prior to the expiration date. Please contact the team if you have any further questions or need help to manage your beneficiary nominations.

Q36. Is there a dashboard section on the web page where our contributions and earnings are displayed as charts with yearly data represented?

A36. In the online Member Centre, there are several visual features that help members understand their account. For example, from the main Dashboard you can click on the 'Personalised Returns' tile and see a chart showing how your balance has moved over time – each year since joining the fund.

There are also tables and charts that display things like your transaction history (current financial year or custom period), investment options, asset allocations and fund performance. You can also access your annual benefit statement that provides all your account details for a financial year period.

While we don't provide a chart on the Member Centre dashboard with yearly data that represents your contributions and earnings, we appreciate the suggestion and will take this feedback into account as we continue to enhance the Member Centre experience.

Q37. Is it possible for 69 year old, self employed male to withdraw funds from accumulation account & re-invest in retirement fund. Please advise max amount able to be withdrawn & re-invested? Any tax considerations etc. What triggers 'retirement', if the self employed continues working and drawing wages but no drain on government purse?

A37. Once you reach age 65, you are allowed unrestricted access to your superannuation benefits, regardless of your employment status. Subject to eligibility and legislative limits, amounts held in an accumulation (contributions) account may be transferred to a retirement (pension) account.

The general Transfer Balance Cap (TBC) currently limits the total amount that can be transferred into retirement phase accounts. The general cap is \$2,000,000 for the current financial year and is scheduled to increase to \$2,100,000 from next financial year. Your personal transfer balance cap may differ depending on your circumstances, including whether you have previously commenced a retirement phase income stream. If applicable, government income support entitlements such as the Age Pension are assessed under separate social security legislation. Both accumulation and retirement phase accounts are generally assessable under the assets and income tests, however individual circumstances may differ. You should confirm any potential impact with Services Australia or a qualified adviser.

Accumulation accounts can generally remain open even if a retirement account is commenced, subject to fund rules. Contributions may be made to an accumulation account provided the member meets the relevant contribution eligibility criteria and does not exceed applicable contribution caps. Concessional and non-concessional contribution caps apply and eligibility rules (including age-based requirements) must be satisfied at the time a contribution is made. You can generally make contributions until 28 days after the end of the month in which you turn age 75, subject to legislative conditions.

In relation to taxation, investment earnings in an accumulation account are generally taxed at up to 15% (subject to applicable offsets and exceptions). Investment earnings supporting a retirement phase income stream are generally exempt from tax within the fund.

With much of this response depending on your personal circumstances, we recommend seeking advice from a licensed financial adviser or registered tax professional before proceeding.

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