

REI Super Pension Bulletin 2025

From your Industry Super Fund

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50 YEARS



Putting our members first

As I complete my sixth year as CEO of your fund, I reflect back on the past year and the ongoing economic, political and financial uncertainty facing us all.

As the Fund celebrates its 50th anniversary year of protecting and growing the retirement savings of our members, we have experienced falling inflation and the resultant reduction in interest rates which will start to reduce the cost of living for most Australians. However, volatility in financial markets has been a constant theme, particularly in response to the US tariff announcements in April. Ongoing conflict in the Middle East and the Ukraine continue to generate significant geopolitical instability. Against this backdrop of ongoing

uncertainty, it is important to remember that superannuation is a long-term investment strategy to fund your retirement.

Despite this challenging environment, I am pleased to report that our Balanced (MySuper) investment option achieved a net investment return of 10.34% for the financial year ended 30 June 2025 which follows 9.34% for the prior year.

Our Balanced product is a diversified investment option that invests mainly in growth assets with some interest-bearing defensive assets. It has potential for high returns over time due to the significant proportion of growth assets – Australian shares, International shares, Global property securities, Unlisted property, Global listed Infrastructure and Unlisted Infrastructure.

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'Our MySuper Balanced option achieved a net investment return of 10.34% for the financial year ended 30 June 2025'.

I am also pleased to report that our Growth investment option achieved a net investment return of 12.52% for the financial year ended 30 June 2025, which follows 12.80% for the prior year. Our Growth product invests mainly in growth assets with limited defensive assets.

Our Growth Plus investment option, introduced on 1 July 2024, achieved a net investment return of 14.20% for the financial year ended 30 June 2025. This option invests almost entirely in growth assets with minimal defensive assets and has the potential for the highest returns out of REI Super's investment options over its investment time horizon.

Investing in Infrastructure, Healthcare and Private Credit

Over the course of the year, we progressively increased our investment in the following three asset classes:

- Infrastructure assets via the Igneo Global Diversified Infrastructure Fund and the IFM International Infrastructure Wholesale Fund. These infrastructure investments – airports, train lines, toll roads, energy pipelines, utilities and seaports – provide members with exposure to long-term, consistent income producing assets whose underlying valuations are not subject to the same short term volatility as global equity markets.
- The healthcare sector via the Australian Unity Healthcare Property Trust. This investment, in a diversified portfolio of healthcare assets provides members with exposure to long term, consistent income producing assets with a longer-term opportunity for capital growth as the Australian population continues to age.
- Private Credit assets via the Revolution Private Debt Fund II and the IFM APAC Private Debt Fund. These investments, in a fast-growing asset class – secured loans within private companies and leveraged buyout debt, public and private asset-backed securities, and real estate debt – provide members with exposure to long-

Continued on next page.

term, consistent income producing assets whose underlying valuations are not subject to the same short-term volatility as global equity markets.

Government changes to the superannuation rules

From 1 July 2024, the superannuation guarantee contribution rate increased from 11.0% to 11.5%. It further increased by 0.50% on 1 July 2025 when it reached the legislated maximum of 12.0%.

The division 296 tax on total superannuation balances over \$3m was proposed to commence on 1 July 2025. This legislation, to double the current concessional tax rate from 15% to 30% on unrealised gains in a superannuation fund without indexing, is currently subject to the Parliamentary process. This legislation potentially creates significant problems for self-managed super funds with large illiquid property assets. The first key date is 30 June 2026, which is the first time superannuation fund balances would

be aggregated and tested against the \$3m threshold.

Improving service for members

In April 2024, we reduced the fees on our insurance products, enabling our members to enjoy the same high level of cover at a more economical price point. This reduction reflects our ongoing commitment to deliver exceptional value and support to our members, during challenging times.

We enhanced multi-factor authentication on all member accounts during the year to enhance the security of our members' retirement savings in an environment of increasing cyber security threats.

We continued the rollout and communication of MetLife 360Health, in partnership with our insurer, offering our members access to a range of mental health support, expert medical opinions, clinician support and nutrition, fitness and recovery support via online or App, at any time.

Increasing our personal service for members

To improve the experience for our members, we have continued to expand our in-house financial advice capability and enhanced this service for our members through the introduction of a series of podcasts and webinars.

We increased the size of our in-house advice team providing general, intrafund and comprehensive advice for our members. As part of this service, we introduced our retirement health check for members utilising a retirement income simulator tool to help our members better understand their retirement financial needs.

The number of members meeting with our in-house financial planners has been increasing and the feedback has been very positive. Most importantly our advisers are employees of the fund, not salespeople and their only purpose is to act in members best interests to maximise retirement outcomes.

'We've enhanced the security of our members' retirement savings in an environment of increasing cyber security threats'.

Looking forward

REI Super has a long rich history as the super fund for the Real Estate Industry for over 50 years. We are proud of our unconflicted governance model which combines independent and industry nominated directors, all focussed solely on outcomes for members.

We acknowledge the significant contribution that our industry makes to the economic life of the nation and are passionate about representing your views at both a State and Federal level.

Over the next twelve months you will see:

- New website functionality to better inform and support our members and employers;
- The release of a series of quarterly investment videos to provide, education and guidance for our members on their investment options and their investment returns;

- More podcasts and webinars on the value of financial advice to provide richer information, education and guidance for our members to maximise their retirement savings;
- Increased activity with both the real estate Institutes and the large franchise groups to make super easy to administer

Thank you

I would like to thank all our members and their employers for their continued support and contribution to the Fund.

We acknowledge how important our industry is to the broader Australian economy and to the lives of everyday Australians.

Thank you also to the Board of Trustees and the Trustee team for their continued focus on our members, who are at the heart of everything we do.

Yours sincerely,

Jarrold Coysh

Chief Executive Officer



Strong option performance

Balanced Pension: 11.40%

Balanced (MySuper): 10.34%

Growth: 12.52%

Growth Plus: 14.20%

Investment update

REI Super delivers strong investment results in 2024/25

For the 12 months to 30 June 2025, our Balanced (MySuper) investment option achieved a net investment return of 10.34%. The Balanced Pension investment option achieved a net investment return of 11.40%.

Over the same period, our Growth investment option achieved a net investment return of 12.52% and our Growth Plus investment option achieved a net investment return of 14.20%, both driven by their higher exposure to strong performing listed assets.

Despite extreme market volatility from US tariff announcements and the uncertain economic and geopolitical backdrop, these results were driven by REI Super's higher exposure to domestic and international shares, which both performed strongly, combined with a lower exposure to unlisted property.

These are strong returns for our members, compared to a lot of other funds, large and small.

Average annual net investment returns over the past 10 years

The Balanced investment option invests mainly in growth assets, with some interest-bearing defensive assets. It has the potential for high returns – demonstrated by the 20.0% net investment return for the 12 months ended 30 June 2021.

It is important to remember that the core fundamentals of superannuation remain the same – long term real growth, and this reinforces the need to focus on long-term investment strategy and objectives.

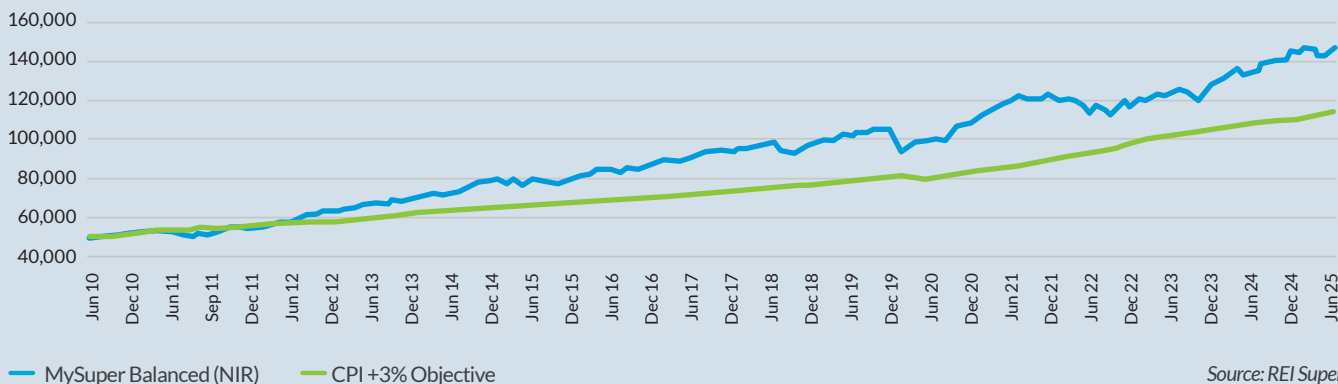
The Balanced investment option has a performance objective of returning at least CPI plus 3% per annum over 10 years. REI Super continues to provide members with strong, long term investment returns, with the Balanced investment option achieving average net investment returns of 6.70% per annum over 10 years.

The Balanced investment option has a performance objective of returning at least CPI plus 3% per annum over 10 years.

REI Super continues to provide members with strong, long-term investment returns, with the Balanced investment option achieving average net investment returns of 6.69% per annum over 10 years.

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How the Balanced (MySuper) option has performed against its objective (Value of \$50,000 over 15 years)



Source: REI Super.

Note: Benefits shown in the graph are net of investment fees and tax and expressed in today's dollars. No contributions paid in and no benefits paid out. Future investment performance can vary from past performance, and you should not base your decision to invest in REI Super simply on past performance. Past earning rates are not an indicator of future earning rates. Investment returns of less than one year should not be relied upon as any guide to future performance. The investment returns of REI Super are not guaranteed, and the value of the investment may rise or fall.

Financial advice insights

Declan McDonald, REI Super Financial Planner

Did you know?

There's a new financial advice service available at no extra-cost to members of REI Super called the 'Retirement Health Check'.

But don't think it's just for members moving into retirement. This is a very valuable tool for members of every age to use to see how you can impact your retirement outcome.

As one of REI Super's financial planners, I have had the privilege of guiding a number of members through the process and have been delighted with the response it has received. For pretty much everyone it has been a huge eye opener to the levers that are available to you within superannuation and the impact they have.

Access to an advanced financial calculator

Essentially we give you access to a highly advanced financial calculator that has been specifically tailored for superannuation. From there we guide you through the options available to you via a shared screen explaining

everything carefully, so you understand exactly what your options are and what you are doing – all done in under 30 minutes.

Based on the detail you enter into the tool, you will be provided with an outcome you may achieve in retirement, and that will even factor in likely Centrelink Age Pension entitlements.

Sounds simple? Well, yes it is. It's a simple outcome to a very complex business with a great many variables.

What you can expect

Along with the obvious things you'd expect to input such as your age, income, any additional contributions you might be making and your anticipated retirement age, there is a great deal more you can explore.

Funds invested in super over time are highly impacted by the investment strategy that you choose. Unless you've made an investment choice you will be invested in the Balanced (MySuper) option. Here is an opportunity to see how an investment choice such as Growth or Growth Plus might impact your retirement outcome.

Adding a lump sum at various life stages from a windfall or inheritance, or perhaps a down size have big impacts – along with salary sacrificing. There are many variables available to you to explore.

Best of all, once you've been through it you still have access to the tool to revisit at any time as life evolves.

We look forward to hearing from you soon.

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We've weathered storms for over 50 years

Having been around since 1975, we've seen many financial downturns like this: the crash of 1987, the GFC, Covid and more. And what we know is that markets do bounce back.

So hold tight, our proven, strong long-term performance will see you through.

Find out more at reisuper.com.au/longterm



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Legislative update

Once again there have been a number of positive changes to super in 2024/25. Notably increased employer contributions in the Super Guarantee (SG) and raised contribution caps. Importantly SG contributions increase again in 2025/26.

For women there is a significant change taking place in 2025 that will go some way in addressing the gender super gap.

Superannuation will be paid on the Commonwealth's Paid Parental Leave Scheme as of 1 July 2025, this will add considerably to the retirement benefit of many women.

Super Guarantee raised again

On 1 July 2024 the contributions your employer makes to your super through the Super Guarantee (SG) rose by another .5% to 11.5%. This same increase is applied again in 2025 on 1 July when the SG is raised to the government's planned objective of 12%.

These increases have a big impact over time to your final balance due to compounding interest and with the tax concessions applying to super.

It's a good idea to go online occasionally to check on your super, see how investments

are performing, check you are in the investment option that is best for you and make sure employer payments are made and that they are correct.

Stay up to date, login here at reisuper.com.au

Contribution caps increased in 2024

Contribution caps are the maximum amount of money you can contribute to super without paying additional tax.

Concessional caps consist of contributions to your super via your employer as part of the Super Guarantee along with any salary sacrificed amounts (amounts you arrange with your employer to take out before tax and pay to your super). Concessional contributions are taxed at only 15% instead of your personal income tax rate which can be very much higher.

The concessional contribution cap for 2024 and 2025 is \$30,000.

Non-concessional caps are amounts you can pay into super that have tax already paid. This can include amounts you have in savings, from an inheritance, down size (age limits apply) or a windfall of some kind.

The non-concessional cap for 2024 and 2025 is \$120,000.

Bring forward and carry forward rules in super allow for additional amounts to be contributed over and above the amounts shown above in some circumstances. To find out more about voluntary contributions go to reisuper.com.au/extra-contributions.

Further changes

As of 1 July 2025 a number of new limits and trigger points come into effect for super and pension balances.

On 28 February 2023, the Australian Government announced from 1 July 2025 a 30% concessional tax rate will be applied to

MetLife 360Health for a better today

future earnings for superannuation balances above \$3 million. This measure is not yet law.

For Pension the maximum transfer limit (transfer from super to pension mode) raises from \$1.9 million to \$2 million.

On 2 May 2023 the Australian Government announced that from 1 July 2026, employers will be required to pay their employees' super at the same time as their salary and wages. This measure is not yet law.

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MetLife 360Health offers you and your family¹ access to expert medical and wellbeing support at no extra cost, available virtually as part of your REI Super membership.

You'll get access to discreet mental health support² from peer-trusted psychologists and psychiatrists, second opinions from global specialists, personalised fitness plans from exercise physiologists, nutrition advice from a dietitian, and menopause support from a women's health nurse.

You can also connect with GPs, mental health clinicians, and paediatricians who respond within 24 hours. And if you have insurance cover with MetLife, you'll receive Recovery Support³ to help you return to health or work after illness or injury.

How to access the service

To get the most out of 360Health (and life!) today, scan the QR code and access personalised, expert health support at no extra cost.



Awarded Money magazine's Health and Wellness Cover of the Year 2025

1. The term 'family/families' consists of your children, partner, parents, and parents-in-law.
2. Mental Health Assist is only available in respect of persons 18 years old or above.
3. Recovery Support services are only for MetLife policy holders and do not extend to family members.

Life insurance products are issued by MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096) (MetLife). 360Health services are not insurance related and are not tied to an insured event.



Maximise your pension.

To make sure you're
maximising your pension, visit
reisuper.com.au/pension-checklist



1300 13 44 33 | reisuper.com.au | admin@reisuper.com.au

Call between 8.30am and 7.00pm AEST. (Local call cost within Australia,
calls from mobile phones may cost more.)



50
YEARS

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