

# Changes to the Capital Guaranteed investment option strategy

## Product update

June 2025

**Resolution Life**

### Capital Guaranteed / Guaranteed

#### Products that contain the impacted investment option:

Accelerator Savings Plan  
Flexible Security Plan  
Flexipol Investment  
Goldline Savings and Protection Plan  
Guaranteed Investment Bond  
Managed Investment Plan  
Personal Investment Bond  
Secure Investment Bond

Before 1 August 2025			After 1 August 2025	
Investment objective and strategy	<p>To guarantee net premiums and interest credited. We aim to credit investment returns (net of investment tax) that exceed net inflation over a rolling 3-year period, with less variability in returns than would be expected of a non-guaranteed portfolio with similar asset allocation.</p> <p>To invest mostly in fixed interest and cash. Fixed interest includes governments bonds, corporate bonds and loans. Accumulated capital reserves are used to reduce variability in investment returns.</p>		<p>The investment objective is to provide returns (after fees, costs and tax) which exceed inflation over the longer term, but with lower volatility of returns than would be expected of a non-guaranteed portfolio with the same exposure to fixed interest, cash, shares and property.</p> <p>The investment strategy is to invest in a diversified portfolio with a core of fixed interest and cash and with <b>exposure to shares and property to enhance returns</b>. Changes to investment allocations, including the use of derivatives, can be made according to the outlook for the various investment sectors and the nature of the investment. This is a crediting rate option.</p> <p><b>Additional information:</b> Participating policies are administered in accordance with the Life Insurance Act 1995 and the Insurance Contracts Act 1984. Under these Acts, an annual profit is determined for each class of participating policies and is shared between the policy owner and the life company (Resolution Life). At least 80% of that profit must be allocated to the participating policy owner(s). Currently, <b>80% of the annual profit is allocated to the policy owner and 20% is allocated to Resolution Life</b>.</p> <p><b>Assurance:</b> policyholders are protected from capital losses – Resolution Life guarantees that crediting rates will not be negative.</p>	
	Asset classes:	Strategic asset allocation %	Strategic asset allocation %	Asset allocation range %
Fixed interest and cash (includes Credit)	85	70 – 98 65 – 95 (Flexible Security Plan)	70	50 - 90
Shares and alternative investments	11	2 - 21	20	10 - 30
Property and infrastructure	4	0 - 9	10	0 - 20

## Capital Guaranteed / Guaranteed

### Products that contain the impacted investment option:

Accelerator Personal Super Plan  
Flexipol Super  
Goldline Personal Super Plan  
Personal Super Bond  
Superguard Plus  
Superguard II

Before 1 August 2025			After 1 August 2025	
Investment objective and strategy	<p>To guarantee net premiums and interest credited. We aim to credit investment returns (net of investment tax) that exceed net inflation over a rolling 3-year period, with less variability in returns than would be expected of a non-guaranteed portfolio with similar asset allocation.</p> <p>To invest in a diversified mix of mostly defensive assets including cash and fixed interest, with limited allocation to growth assets such as equities, property and infrastructure. Accumulated capital reserves are used to reduce variability in investment returns.</p>		<p>The investment objective is to provide returns (after fees, costs and tax) which exceed inflation over the longer term, but with lower volatility of returns than would be expected of a non-guaranteed portfolio with the same exposure to fixed interest, cash, shares and property.</p> <p>The investment strategy is to invest in a diversified portfolio with a core of fixed interest and cash and with <b>exposure to shares and property to enhance returns</b>. Changes to investment allocations, including the use of derivatives, can be made according to the outlook for the various investment sectors and the nature of the investment. This is a crediting rate option.</p> <p><b>Additional information:</b> Participating policies are administered in accordance with the Life Insurance Act 1995 and the Insurance Contracts Act 1984. Under these Acts, an annual profit is determined for each class of participating policies and is shared between the policy owner and the life company (Resolution Life). At least 80% of that profit must be allocated to the participating policy owner(s). Currently, <b>80% of the annual profit is allocated to the policy owner</b> and <b>20% is allocated to Resolution Life</b>.</p> <p><b>Assurance:</b> policyholders are protected from capital losses – Resolution Life guarantees that crediting rates will not be negative.</p>	
	Asset classes:	Strategic asset allocation %	Strategic asset allocation %	Asset allocation range %
Fixed interest and cash (includes Credit)	80	65 - 95	70	50 - 90
Shares and alternative investments	14	4 - 24	20	10 - 30
Property and infrastructure	6	1 - 11	10	0 - 20

## Guaranteed / Guaranteed Plus

### Products that contain the impacted investment option:

Corporate Super Bond Series 1  
Corporate Super Bond Series 2  
Superguard  
Superguard Guaranteed

Before 1 August 2025			After 1 August 2025	
Investment objective and strategy	<p>To guarantee net contributions, rollovers and interest credited. We aim to credit investment returns (net of investment tax) that exceed net bank bill rates as measured on an annual basis by the Bloomberg AusBond Bank Bill Index (adjusted for tax), with less variability in returns than would be expected of a non- guaranteed portfolio with similar asset allocation.</p> <p>To invest mostly in fixed interest and cash. Fixed interest includes government bonds, corporate bonds and loans. Accumulated capital reserves are used to reduce variability in investment returns.</p>		<p>The investment objective is to provide returns (after fees, costs and tax) which exceed inflation over the longer term, but with lower volatility of returns than would be expected of a non-guaranteed portfolio with the same exposure to fixed interest, cash, shares and property.</p> <p>The investment strategy is to invest in a diversified portfolio with a core of fixed interest and cash and with <b>exposure to shares and property to enhance returns</b>. Changes to investment allocations, including the use of derivatives, can be made according to the outlook for the various investment sectors and the nature of the investment. This is a crediting rate option.</p> <p><b>Additional information:</b> Participating policies are administered in accordance with the Life Insurance Act 1995 and the Insurance Contracts Act 1984. Under these Acts, an annual profit is determined for each class of participating policies and is shared between the policy owner and the life company (Resolution Life). At least 80% of that profit must be allocated to the participating policy owner(s). Currently, <b>80% of the annual profit is allocated to the policy owner and 20% is allocated to Resolution Life</b>.</p> <p><b>Assurance:</b> policyholders are protected from capital losses – Resolution Life guarantees that crediting rates will not be negative.</p>	
	Asset classes:	Strategic asset allocation %	Strategic asset allocation %	Asset allocation range %
	Fixed interest and cash (includes Credit)	100	70	50 - 90
	Shares and alternative investments	N/A	20	10 - 30
	Property and infrastructure	N/A	10	0 - 20

## Guaranteed

### Products that contain the impacted investment option:

Retirement Security Plan

Before 1 August 2025			After 1 August 2025	
Investment objective and strategy	<p>To guarantee net contributions, rollovers and interest credited. We aim to credit investment returns (net of investment tax) that exceed inflation over a rolling 3-year period, with less variability in returns than would be expected of a non-guaranteed portfolio with similar asset allocation.</p> <p>To invest in a diversified mix of mostly defensive assets including cash and fixed interest with limited allocation to growth assets such as shares, property and infrastructure. Accumulated capital reserves are used to reduce variability in investment returns.</p>		<p>The investment objective is to provide returns (after fees, costs and tax) which exceed inflation over the longer term, but with lower volatility of returns than would be expected of a non-guaranteed portfolio with the same exposure to fixed interest, cash, shares and property.</p> <p>The investment strategy is to invest in a diversified portfolio with a core of fixed interest and cash and with <b>exposure to shares and property to enhance returns</b>. Changes to investment allocations, including the use of derivatives, can be made according to the outlook for the various investment sectors and the nature of the investment. This is a crediting rate option.</p> <p><b>Additional information:</b> Participating policies are administered in accordance with the Life Insurance Act 1995 and the Insurance Contracts Act 1984. Under these Acts, an annual profit is determined for each class of participating policies and is shared between the policy owner and the life company (Resolution Life). At least 80% of that profit must be allocated to the participating policy owner(s). Currently, <b>80% of the annual profit is allocated to the policy owner and 20% is allocated to Resolution Life</b>.</p> <p><b>Assurance:</b> policyholders are protected from capital losses – Resolution Life guarantees that crediting rates will not be negative.</p>	
	Asset classes:	Strategic asset allocation %	Strategic asset allocation %	Asset allocation range %
	Fixed interest and cash (includes Credit)	70	70	50 - 90
	Shares and alternative investments	21	20	10 - 30
	Property and infrastructure	9	10	0 - 20

### What you need to know

Any life insurance cover for this product is issued by Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life). This product is issued by Resolution Life or by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL No. 229757, RSE Licence No. L0001458 (Trustee) as trustee of either the National Mutual Retirement Fund ABN 76 746 741 299, RSE R1056310 or the Super Retirement Fund ABN 40 328 908 469, RSE R1067361 (each a 'Fund').

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