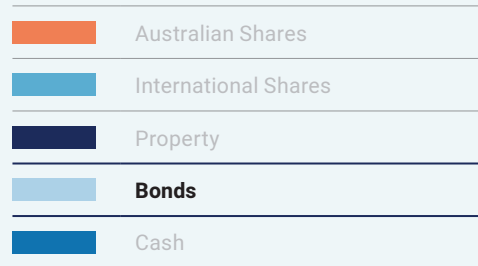
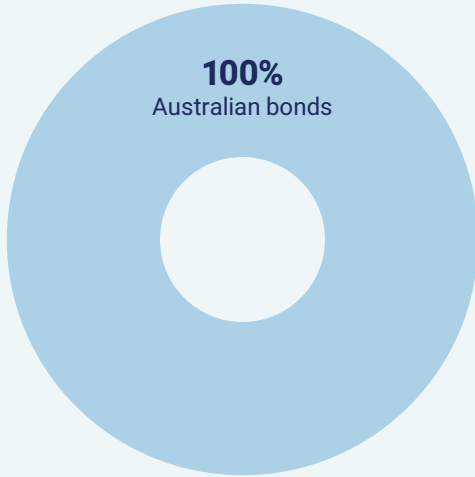


Your investment options:

**BONDS**

The information in the document forms part of the Product Disclosure Statement (PDS) for the Team Superannuation Fund.



**About Bonds**

**Passively invests in the Australian bond market**

Bonds are a defensive asset. Historically bonds tend to provide higher returns and are more volatile than cash, but have lower returns and are less volatile than property and shares. Bonds have historically been a good way to offset the risk of investing in growth assets, as prices tend to move in opposite directions.

**Who are Bonds suitable for?**

Suitable for people who wish to invest their super for one to five years.

**What assets does Bonds invest in?**

Bonds, also referred to as 'fixed interest', are issued by companies and governments to raise money. The bond issuer usually promises to make regular interest payments and repay the principal of the bond by a certain date. The level of risk and return is closely linked to the issuer's financial health. For instance, highly rated government bonds, which are less likely to default, pay lower returns than more risky company bonds. The value of bonds also changes depending on interest rate levels, providing potential for capital growth. When interest rates rise, bond prices fall, and vice versa. A bond's price can also move up or down due to changes in inflation, which in turn affects interest rate expectations, and the financial health of the bond's issuer.

**i** At times we may hold a small part of this investment option in cash. This is a standard investment administration process to:

- set aside money to invest with our managers.
- manage cash outflows, such as benefit payments, without having to cash in an investment.

**Bonds' Standard Risk Measure<sup>^</sup>**

Bonds' risk level is low to medium. The table below shows the estimated number of annual negative returns over any 20 year period. These negative returns can be experienced several years apart or several years in a row within the 20 year period.



## What's the investment return objective?

Before investment fees and relevant superannuation taxes, to track the return on the Bloomberg AusBond Composite 0+ Yr Index.

## What's the Bloomberg AusBond Composite 0+ Yr Index?

This index is designed to measure the performance of the Australian bond market and includes investment grade fixed income securities issued by the Australian Treasury, Australian semi-government entities, supranational and sovereign entities, and corporate entities.

## What's the minimum time you should invest in Bonds?

At least one year.




## How have Bonds performed?

### What to look for in investment performance?


As Bonds are a defensive asset, investors should expect lower long term returns compared to higher growth assets, although the chance of negative returns should also be lower.

Short term performance can vary. It's important to focus on long term performance and your investment time frame.

 Visit [teamsuper.com/returns](https://teamsuper.com/returns) for the latest investment returns.\*

### How we invest your money

We appoint professional investment managers to invest your money within strict guidelines. We regularly review their performance and can remove managers and add new ones.

 Visit [teamsuper.com/investments](https://teamsuper.com/investments) for a list of our investment managers.

## Want to make an investment choice?

Read the **Making an Investment Choice** factsheet then log in to your online account at [teamsuper.com/login](https://teamsuper.com/login) using your member number and password.

Once you've logged in, select the menu item **Manage my investments** and select **Change my investment options** to make your investment choice.

If you don't make a choice we'll automatically invest your money in the Lifecycle Investment Strategy.

When deciding which investment option is right for you, it's important to focus on your investment horizon, how much risk you're comfortable with and how much super you need for retirement. If you're still unsure about the right investment option for you, you should talk to your financial adviser.

## Need more information or advice?

If you have any questions or need help, please get in touch. You can reach us on 13 64 63, Monday to Friday, 8am to 6pm or via our website.

**\* Past performance isn't necessarily an indication of future performance.**

<sup>^</sup> We've measured risk using the super industry's Standard Risk Measure so you can compare investment options between different funds. The Standard Risk Measure describes risk based on the number of negative annual returns expected over any 20 year period. It's calculated using a simulated model that takes into account factors that may affect returns. This isn't a complete assessment of investment risk, as it doesn't show the size of negative returns, whether you'll meet your investment objective or the impact of fees and taxes on your returns. You need to be comfortable with the risk and potential losses of your chosen investment options. Visit [teamsuper.com](https://teamsuper.com) for more information about the Standard Risk Measure, the Trustee's risk assessment methodology and other types of investment risk.