



Product Update

Updated: 30 June 2026

This **Product Update** should be read in conjunction with the relevant Product Disclosure Statement (PDS) for Rest Super, Rest Corporate, and Rest Pension, each dated 29 August 2025, available at rest.com.au/pds.

1 Changes to investments

Updates to the benchmark asset allocation and ranges for some investment options

As part of the annual review of the asset allocation for Rest's investment options, the benchmark asset allocation for some investment options were updated from 30 June 2026. The changes (with asset allocation ranges shown in brackets) are outlined below:

Asset class	Benchmark asset allocation (%)									
	Growth		Capital Stable		Balanced		High Growth		Sustainable Growth	
	Old	New	Old	New	Old	New	Old	New	Old	New
Cash	5.0 (0-15)	4.0 (0-15)	20.0	18.0	11.0	9.0	0	1.0	3.0 (0-10)	3.0 (0-10)
Debt	15.0 (5-25)	13.5 (5-25)	34.0	35.0	25.0	24.5	3.5	3.5	6.0 (0-15)	5.0 (0-15)
Alternatives	1.5 (0-10)	2.0 (0-10)	3.0	2.5	2.0	2.0	1.5	1.0	1.0 (0-5)	1.5 (0-5)
Infrastructure	11.0 (5-20)	10.5 (5-20)	14.0	12.5	13.0	11.5	9.0	8.5	9.0 (0-15)	9.5 (0-15)
Property	8.5 (5-15)	8.0 (0-15)	9.0	8.0	9.0	8.5	6.0	5.0	6.0 (0-15)	6.0 (0-15)
Australian Shares	23.5 (15-30)	23.5 (15-30)	8.0	9.0	16.0	17.0	32.0	32.0	30.0 (25-35)	30.0 (25-35)
Overseas Shares	35.5 (30-45)	38.5 (30-50)	12.0	15.0	24.0	27.5	48.0	49.0	45.0 (40-50)	45.0 (40-50)

The table updates information in the following parts of the relevant PDS(s):

- the asset allocation for the Growth option located on page 6 of the Rest Super PDS and Rest Corporate PDS;

Read the PDS
rest.com.au/pds



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- the 'Investment options in detail' section on page 12 of the Rest Investment Guide, which forms part of the Rest Super PDS and Rest Corporate PDS; and
- the 'Investment options in detail' section on page 18 of the Rest Pension PDS.

There is no change to the benchmark asset allocation for the remaining Rest investment options.

As stated in the relevant PDS, please note that for all options other than Growth and Sustainable Growth:

- the allocation to an individual asset class may vary by +/- 5% from the benchmark allocation shown, but not below 0% or more than 100% for an individual asset class; and
- where an option does not currently have a benchmark allocation to Cash, we may decide to add an allocation of up to 5%.

Update to the asset allocation description for the Growth option

The growth assets in the Growth option can generally range between 60–76%.

This updates information in the asset allocation description for the Growth option on:

- page 6 of the Rest Super PDS and Rest Corporate PDS;
- pages 13 and 15 of the Rest Investment Guide, which forms part of the Rest Super PDS and Rest Corporate PDS; and
- page 21 of the Rest Pension PDS.

2 Changes to super law that might affect you

Division 296 tax

The Australian Government has introduced a new law, effective from 1 July 2026, called Division 296. Under this law, people with a super balance over \$3 million may pay additional tax on their superannuation earnings.

What is Division 296?

Division 296 may increase the tax rate on your realised super earnings as follows:

- By an additional 15% (i.e. a total of 30%) on the realised earnings on the portion of your total super balance above \$3 million, but below \$10 million.
- By an additional 25% (i.e. a total of 40%) on the realised earnings on the portion of your total super balance above \$10 million.

The tax will apply from financial years starting on 1 July 2026 and applies to realised earnings only. It may affect you if your total super balance is above \$3 million¹.

¹ The total super balance is calculated on 30 June 2027 for the first year (2026–27 financial year), and the higher of the balance on 1 July or 30 June in subsequent years (from 2027–28 financial year onwards).



Any tax liability will be calculated by the ATO. If you are impacted, you can then choose to pay the tax from your super or directly to the ATO. Your total super balance includes balances in all super accounts in Australia, and the \$3 million and \$10 million thresholds will be indexed to the Consumer Price Index.

If your total super balance is near or above \$3 million, we recommend speaking to your accountant or financial adviser to understand any impact on you.

For more information on Division 296 visit the Australian Taxation Office website at ato.gov.au.

We're here to help you

Chat with us online at visit.rest.com.au. Or call us on 1300 300 778 weekdays, 8am – 8pm (AEST/AEDT).

Rest Super, Rest Corporate, and Rest Pension products are offered through the Retail Employees Superannuation Trust ABN 62 653 671 394 (the Fund) by Retail Employees Superannuation Pty Limited ABN 39 001 987 739 AFSL 240003 (Rest) as trustee for the Fund. Unique Superannuation Identifier RES0103AU (Rest Super and Rest Corporate), and RES0102AU (Rest Pension). This Product Update is issued by Rest ('the Trustee', 'we', 'our' or 'us') and contains general information only. It does not take into consideration your financial situation, objectives or needs. You should read and consider the PDS, FSG and TMD, available at rest.com.au/pds carefully and speak with a financial adviser before deciding whether to join or stay.