Australian Retirement Trust

Super Savings Product Disclosure Statement for Income Account and Lifetime Pension

Issued 1 July 2023

australianretirementtrust.com.au

Who this product disclosure statement is for

Superannuation is a long-term investment designed for your retirement. If you're thinking about retiring or already retired, this product disclosure statement is for you.

It explains:

- What we offer for your retirement
- How you can build your retirement solution with us
- How our retirement solutions work
- The costs and risks of super

Important information

This Product Disclosure Statement for Income Account and Lifetime Pension (PDS) is a summary of significant information about our Super Savings Retirement Income account, Transition to Retirement Income account, and Lifetime Pension.

This PDS refers to important information in a web page. The web address listed forms part of this PDS:

- **australianretirementtrust.com.au/fee-definitions** dated 1 July 2023

Any time we refer to our Income account in this PDS, we are referring to both the Super Savings Retirement Income account and the Super Savings Transition to Retirement Income account, unless we specify otherwise.

Before making a decision to acquire or continue to hold one of these retirement products, please read the important information in this PDS. This PDS and all Super Savings products are issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL No. 228975) (Trustee) as trustee for Australian Retirement Trust (ABN 60 905 115 063) (Fund). Any reference to 'we', 'us', or 'our' in this PDS is a reference to the Trustee.

Other important information

This PDS is intended only for people receiving it in Australia. Applications from outside Australia may not be accepted. If you are a temporary resident permanently leaving Australia, please see **australianretirementtrust.com.au/dasp**

Product dashboards and additional information about Super Savings products are available at **australianretirementtrust.com.au/dashboard**

Information about Australian Retirement Trust's executive remuneration and other prescribed information is at **australianretirementtrust.com.au/prescribed-information**

The Trust Deed that contains the governing rules of the Fund and your membership is available at **australianretirementtrust.com.au/prescribed-information**. Super Savings accounts are products in the Public Offer Division of the Fund. QSuper accounts and the Lifetime Pension are products in the Government Division of the Fund.

Links to third party websites are provided for your convenience only. We do not endorse, and are not responsible for, any third party website content.

Financial Services Guide

Our Financial Services Guide contains information about the financial services we provide. It's designed to help you decide whether to use any of our financial services and is available at **australianretirementtrust.com.au/fsg** or you can contact us for a copy.

General advice warning

This document contains general information only and doesn't take into account your personal objectives, financial situation or needs. You should seek professional financial advice tailored to your personal circumstances.

Case studies

The case studies in this document are illustrative only. They assume that all terms and conditions have been met. Figures may be rounded for ease of understanding.

Keeping you informed

There may be changes from time to time to information contained in the PDS, including any of the documents that we refer to as forming part of the PDS. Where those changes are not materially adverse, we will publish the updated information on our website at **australianretirementtrust.com.au/pds-updates** or you can call us on **13 11 84**. We will also send you a paper or electronic copy of the updated information on request, free of charge.

Contents

Australian Retirement Trust is one of Australia's largest super funds

Over 2 million Super Savings and QSuper account holders trust us to take care of their retirement savings.

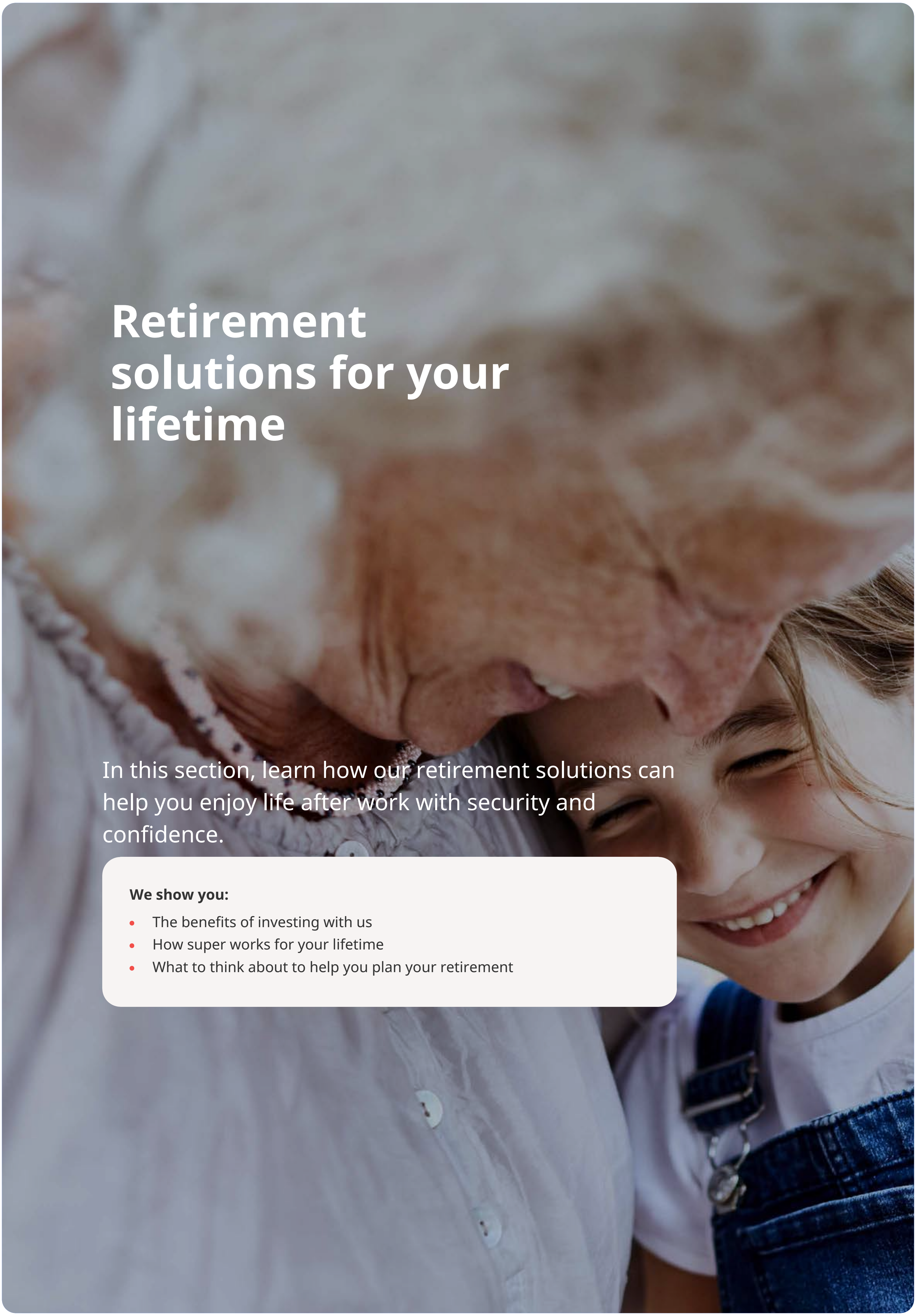
Find out more about us at **australianretirementtrust.com.au**

We're here to help our members retire well with confidence, with our focus on:

- low fees
- strong long-term investment returns
- outstanding services.

For further information about ratings methodology used and awards disclaimers refer to **www.australianretirementtrust.com.au/awards**

On 28 February 2022 Australian Retirement Trust was formed through a merger of Sunsuper and QSuper.
Past performance is not a reliable indicator of future performance. Ratings and awards are subject to change and are only one factor to consider when deciding how to invest your super.



Retirement solutions for your lifetime

In this section, learn how our retirement solutions can help you enjoy life after work with security and confidence.

We show you:

- The benefits of investing with us
- How super works for your lifetime
- What to think about to help you plan your retirement

We can help manage your super for your lifetime

Benefits of investing with us

When you have an account with us, you can be confident your money is working for your future. You can enjoy:

Our focus on strong long-term performance.

Knowing we're for members, not shareholders.

We design our retirement solutions to help you have the retirement you've been planning.

Professional guidance to help you feel on top of your super.

Plus, you could be eligible for a bonus when you retire

You could be eligible for the Retirement Bonus we currently pay when you open a Retirement Income account and/or a Lifetime Pension if you've had all or part of your super invested with us for at least a year. Find out about our Retirement Bonus, including eligibility, in the How our Retirement Bonus works section in this PDS, or at **australianretirementtrust.com.au/retirement-bonus**

Who our retirement solutions are for

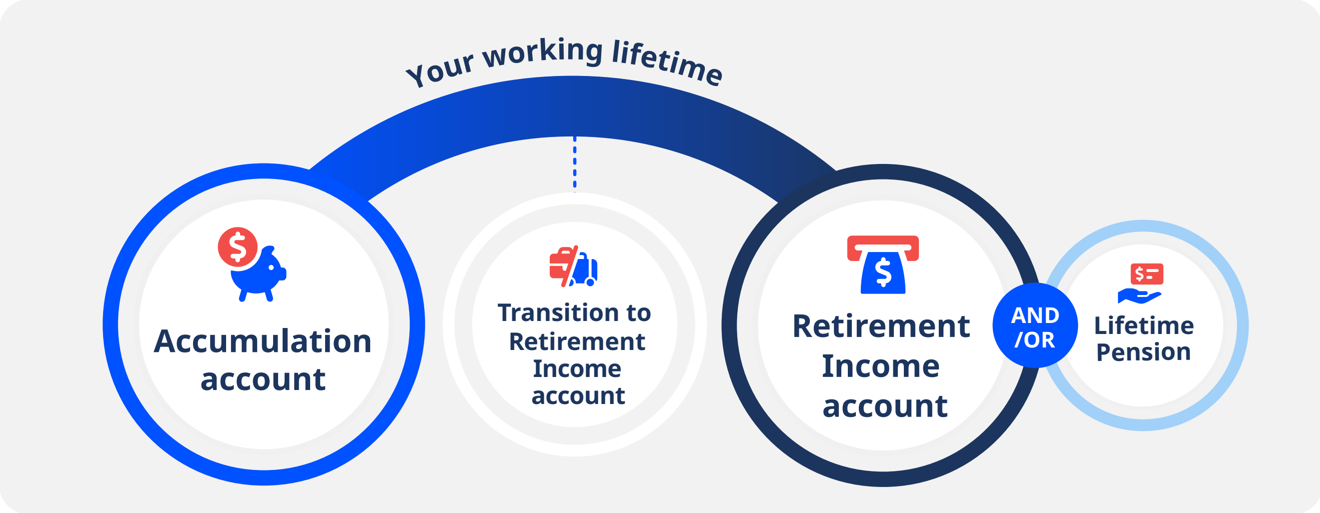
All Australians can apply to join Australian Retirement Trust.

In this PDS you will find information about our:

- Super Savings Transition to Retirement Income account
- Super Savings Retirement Income account
- Lifetime Pension
- Retirement Bonus

Please read our target market determination that describes who we design our financial products for at **australianretirementtrust.com.au/tmd**

How our accounts work



How we help

I am working	
Account option:	**What to read:**
• **Accumulation account** Help grow your super for your future.	• Our **Product Disclosure Statement for Accumulation Account (PDS)** • Our **Accumulation Guide** Information you need to know about your Accumulation account to save money to spend when you retire. • Our **Insurance Guide** Information you need to know about your insurance, so you can decide what cover you need when life doesn't go to plan. • Our **Investment Guide** Information you need to know about how we invest your money, your options and how you can make wise investment choices.

I am easing into retirement or retired	
Account options:	**What to read:**
• **Transition to Retirement Income account** Access some of your super while you're still working. • **Retirement Income account** Turn your super into regular income when you stop working. • **Lifetime Pension** Get income for life, and the life of your spouse if you choose the spouse protection option.	• This **Product Disclosure Statement for Income Account and Lifetime Pension (PDS)** Plan your retirement income with confidence. This PDS explains our retirement solutions for you.

We're here to help

Call us today on **13 11 84.**

Please find the relevant product disclosure statement and our guides at **australianretirementtrust.com.au/pds** or call us and we'll send you a copy. You should consider the relevant product disclosure statement and the target market determination available at **australianretirementtrust.com.au/tmd** before deciding whether to acquire or to continue to hold an Australian Retirement Trust product.

What to think about if you're retiring

How much money will you need?

How much money you'll need when you retire depends on the lifestyle you want. The Association of Superannuation Funds of Australia Ltd (ASFA) publishes estimates of how much money you might need for a 'modest' retirement lifestyle. These estimates also show how much money you might need for a 'comfortable' retirement lifestyle with more leisure activities, health insurance and some overseas holidays. The budgets assume you're healthy, own your home and are 65-84 years old. We show you these estimates in this table.

ASFA Retirement Standard	Annual living costs	Weekly living costs
Couple – modest	$45,106	$864.11
Couple – comfortable	$69,691	$1,335.08
Single – modest	$31,323	$600.05
Single – comfortable	$49,462	$947.56

Where you can find out more: The figures in the table come from the ASFA Retirement Standard, December quarter 2022, at **superannuation.asn.au/resources/retirement-standard**

What age you can access your super

Your preservation age depends on when you were born. Your preservation age is the age when you can start accessing your super by opening a Transition to Retirement Income account or, if you are also retired, you can open a Retirement Income account or Lifetime Pension or withdraw your super.

Your date of birth	Preservation age
Before 01 July 1960	55
01 July 1960-30 June 1961	56
01 July 1961-30 June 1962	57
01 July 1962-30 June 1963	58
01 July 1963-30 June 1964	59
From 01 July 1964	60

How much money might you have?

The Age Pension

The Age Pension is a fortnightly allowance the Australian Government pays to eligible Australian residents. It's designed as a 'safety net' if you don't have enough money, such as super, to help fund your retirement. Centrelink pays it. Find out how you can combine the Age Pension and your super to help you to have enough money for your retirement at **australianretirementtrust.com.au/members/retirement/government-benefits**

Use our retirement calculator

Use our Retirement Calculator to see how much super you might have when you retire, and if you're on track for the retirement you want. Go to **australianretirementtrust.com.au/calculator**

You might like some help

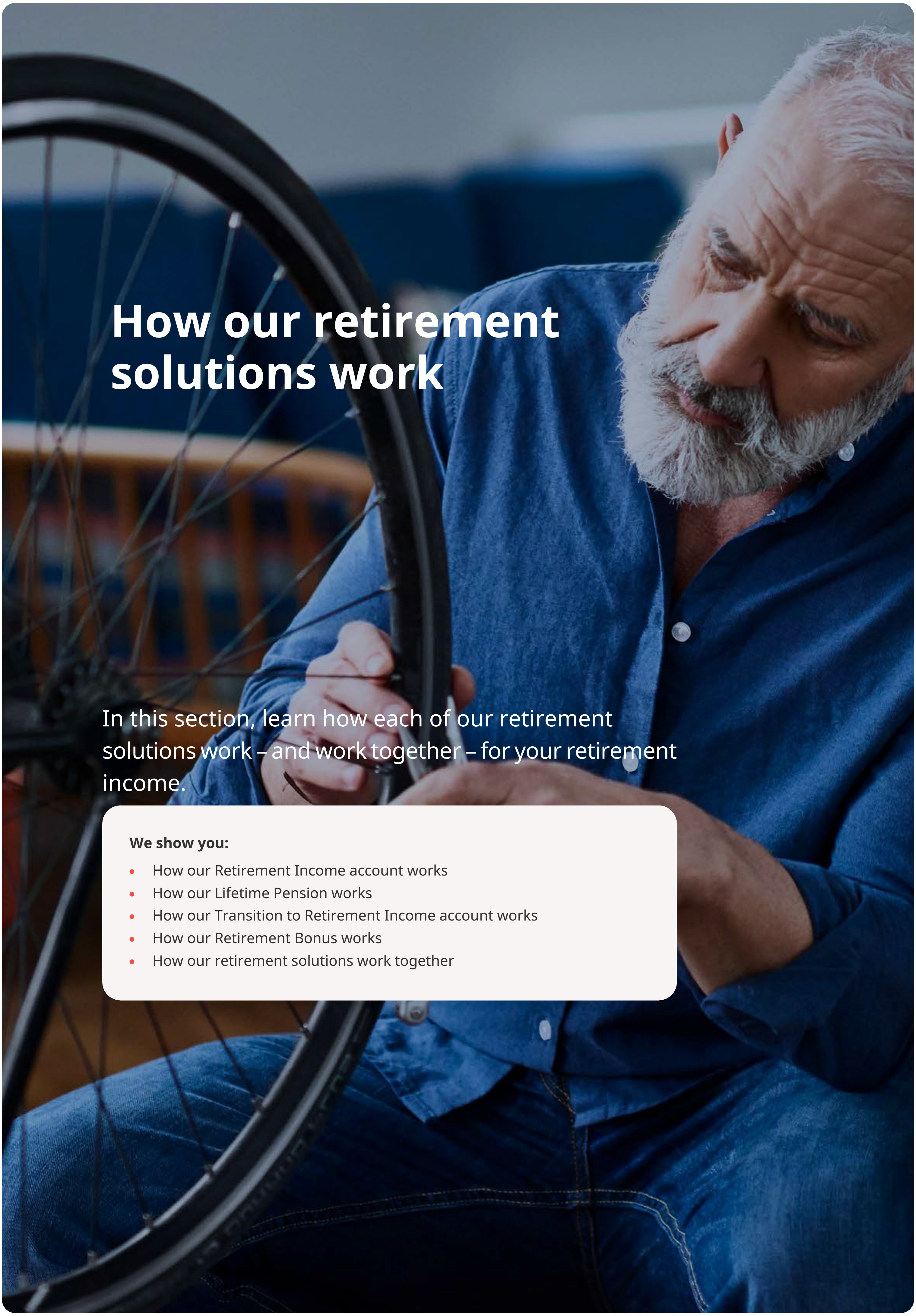
When it comes to choosing the best super investment strategy for your needs, getting some professional guidance can help.

- **Phone Advice**[1] – Call **13 11 84** for over-the-phone advice about your investment strategy.
- **Your Adviser** – We can work with your adviser. If you don't have one, we may refer you to an accredited external financial adviser.[2]

Find out more at **australianretirementtrust.com.au/advice**

1 Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), that is wholly owned by the Trustee as an asset of Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide (pdf) at **australianretirementtrust.com.au/fsg** for more information.

2 The Trustee has established a panel of accredited external financial advisers who are not employees of the Australian Retirement Trust group. The Trustee is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.



How our retirement solutions work

In this section, learn how each of our retirement solutions work – and work together – for your retirement income.

We show you:

- How our Retirement Income account works
- How our Lifetime Pension works
- How our Transition to Retirement Income account works
- How our Retirement Bonus works
- How our retirement solutions work together

How our retirement solutions work

Choose from our products to manage your income from super in retirement. We designed them for you to use together for a flexible retirement income solution. You can also use them on their own.

1 How our Retirement Income account works

Turn your super into a regular income stream with a Retirement Income account. You decide when and how much you're paid each year (subject to government minimums), and you can request lump sum payments when you need extra money. The money you don't withdraw from your account stays invested, so your savings may continue to grow. Your investment earnings in your Retirement Income account are tax-free.[1]

1 Foreign taxes may still apply.

Transfer all or some funds from your super account into your Retirement Income account

- Open your Retirement Income account with at least $30,000

Choose

- How much you get paid (subject to government minimums)
- How often you get paid each year
- Where your money is invested

Receive regular payments from your super

- You can also take out lump sums whenever you need extra money
- Your money in your account stays invested so it may keep growing during your retirement and your investment earnings are tax-free (foreign taxes may still apply)

Fast facts about our Retirement Income account

These are the basics about our Retirement Income account. Please see pages 24 to 28 for conditions and all the details.

Who this account is for

Generally, you can start accessing your money through our Retirement Income account when you:

- are age 65 or older
- are over 60 years old and leave your employer
- have reached your preservation age and permanently retired.

How much you need to start

You need $30,000 or more in super to open a Retirement Income account.

Please see page 22 for more information on what else you need to start an account.

How much money you can transfer into your account

There's a limit on the total amount of your super you can transfer into tax-free retirement accounts. The Australian Tax Office (ATO) calls this the transfer balance cap. Your personal limit will be between $1.6 million to $1.9 million, depending on your circumstances.

How much money you can receive as income

You control how much money you get each year, subject to government minimums.

How we invest your money

You can choose from a wide range of investment options with your Retirement Income account.

When payments will stop

You'll keep receiving payments from your Retirement Income account as long as there's money in it.

Nominate who gets your super

We pay any remaining balance in your account to your beneficiaries when you die. Please see pages 85 to 86 for more information about your options and telling us who you would like to receive your super when you die.

How to open a Retirement Income account

Opening a Retirement Income account is easy. If you're eligible, you can apply to open a Super Savings Retirement Income account by:

- logging in to **Member Online** to open a Retirement Income account if you're an existing Super Savings account holder
- completing and sending us the Income Account Request form at the end of this PDS or on our website at **australianretirementtrust.com.au/join**

Cooling off

You have 14 days from when your Retirement Income account is opened to decide if the account is right for you. This time starts when you receive confirmation we've opened your account, or five days after we've accepted your application, whichever comes first.

2 How our Lifetime Pension works

Lifetime Pension can give you security in retirement, knowing your payments won't stop, no matter how long you live. It's designed to work with our Retirement Income account. You could get Age Pension benefits as well if you're eligible.

Transfer money from your super to purchase your Lifetime Pension

- You'll need at least $10,000 in super to start a Lifetime Pension
- Your Lifetime Pension money goes into a pool of funds with the money of other Lifetime Pension members

Choose

- If you want the spouse protection option
- Where you want your payments to go

Start receiving payments for the rest of your life

- Receive tax-free, fortnightly payments for the rest of your life, and for the life of your spouse if you choose the spouse protection option

Fast facts about our Lifetime Pension

These are the basics about our Lifetime Pension. Please see pages 29 to 40 for conditions and information that explains all the details.

Who a Lifetime Pension is for

You can start a Lifetime Pension any time between your 60th and 80th birthdays. You must meet one of the eligibility conditions we explain on page 22.

How much you need to start

You need $10,000 or more from your super to open a Lifetime Pension. Only money in super can be used to start a Lifetime Pension. Please see page 22 for more information on what else you need to start a Lifetime Pension.

How much money you can transfer into your account

There's a limit on the total amount of your super you can transfer into tax-free retirement accounts. The ATO calls this the transfer balance cap. Your personal limit will be between $1.6 million to $1.9 million, depending on your circumstances.

Please see page 106 for more information on transferring money into your account.

How much money you can receive as income

We calculate how much you'll be paid when you buy a Lifetime Pension. In the first year, you'll receive a pro-rata amount of the annual amount based on when your Lifetime Pension starts. Please see page 37 for factors that determine your income amount and income starting rates.

How we invest your money

We combine the money you pay to buy your Lifetime Pension with the money of other Lifetime Pension members and manage it on your behalf. We invest the pool of money in the QSuper Balanced option for Retirement Income accounts. QSuper is part of Australian Retirement Trust. Investment choice is not available for Lifetime Pension.

When payments will stop

We will keep making payments to you from your Lifetime Pension until you die, or until both you and your spouse die if you've chosen the spouse protection option.

If you want to leave the Lifetime Pension

You have a six-month cooling-off period after your Lifetime Pension starts. It's a permanent purchase after this and you'll no longer be able to voluntarily leave the product. Please see page 39 for more information on the six-month cooling-off period and the 14-day cooling-off period if you change your mind within 14 days of your Lifetime Pension starting.

Your cooling-off period begins on the day the product starts, not the date you receive your first payment. We'll confirm your start date for you.

Purchase a Lifetime Pension

If you're also an existing QSuper account holder, you can apply for a Lifetime Pension through QSuper Member Online or complete and send us this form:

Open a Retirement Income Account and/or Lifetime Pension
You'll find this form at the back of the QSuper Product Disclosure Statement for Income Account and Lifetime Pension.
We can guide you through the process at **australianretirementtrust.com.au/retirement/in-retirement/lifetime-pension**

For everyone else, there are 2 forms you need to complete and send us:

1. Open an Accumulation account for Lifetime Pension applicants
This is an application to open a QSuper Accumulation account. You'll find this form at the back of our QSuper Product Disclosure Statement for Accumulation Account. Before going ahead, you should also read that product disclosure statement as it contains a summary of significant information about the QSuper Accumulation account. You can find that product disclosure statement at **qsuper.qld.gov.au/pds** and our target market determination that describes who we design our financial products for at **australianretirementtrust.com.au/tmd**. Opening this account allows you to transfer the money to start your Lifetime Pension. We'll close this account when your Lifetime Pension starts.

2. Open a Lifetime Pension – for non-QSuper members only
You'll find this form at the back of this PDS.
We can guide you through the process at **australianretirementtrust.com.au/retirement/in-retirement/lifetime-pension**

Once you're ready to apply, you must submit both completed forms at the same time.

Your QSuper Accumulation account will only be used to receive the money you want to use to buy your Lifetime Pension. When the money is transferred out, we'll close your QSuper Accumulation account. Because of this, product features such as the default investment option and default insurance cover will not apply to your QSuper Accumulation account. You will still need to make a choice about how to invest your money in the QSuper Accumulation account for the period it's open. Please see page 53 for information on risks that you may wish to consider when making an investment choice.

3 How our Transition to Retirement Income account (TTR) works

When you're old enough to access your super but you're still working and under age 65, you can apply to open a Transition to Retirement Income account to access some of your super.

Transfer money into your TTR account

- Open your TTR account with at least $30,000
- Leave a minimum balance of $6,000 in your Super Savings Accumulation account if you wish to maintain any insurance cover you have
- You can also keep contributing to your super and may save on tax

Choose

- How much you get paid (subject to government minimums and maximums)
- How often you get paid each year
- Where your money is invested

Receive regular payments from your TTR

- Take out between 4% and 10% of your account balance each year to top up your income.

Fast facts about our Transition to Retirement Income account (TTR)

These are the basics about our Transition to Retirement Income account. Please see pages 41 to 46 for conditions and information that explains all the details.

Who this account is for

If you've reached your preservation age, are under age 65, are still working, and you haven't satisfied another condition of release that allows you to access your super, you can use a TTR strategy to:

- supplement your income if you reduce your work hours
- boost your super and save on tax while you keep working full time.

Keep your insurance

To keep the insurance cover you hold in your super, you'll need to keep your Accumulation account open.

How much money you can receive as income

You can take up to 10% of your account balance out as income payments each year. You can select how much, subject to government minimums, and how often you want to receive payments each year.

How we invest your money

You can choose from a wide range of investment options with your Transition to Retirement Income account.

What happens when you retire

We'll turn your Transition to Retirement Income account into a Retirement Income account when:

- you turn 65
- you let us know you've stopped working for an employer after turning 60
- you let us know you've permanently retired.

You could be eligible for our Retirement Bonus when this transfer happens. Please see page 16 for more information about our Retirement Bonus.

How to open a Transition to Retirement Income account

Opening a Transition to Retirement Income account is easy. If you're eligible, you can apply to open a Super Savings Transition to Retirement Income account by:

- logging in to **Member Online** to open your Transition to Retirement Income account if you're an existing Super Savings account holder
- completing and sending us the Income Account Request form at the end of this PDS or on our website at **australianretirementtrust.com.au/join**

Cooling off

You have a 14-day period to decide if a Super Savings Transition to Retirement Income account is right for you. This time starts when you receive confirmation we've opened your account, or five days after we've accepted your application, whichever comes first.

How our Retirement Bonus works

When you move your Accumulation or Transition to Retirement Income account to a Retirement Income account or Lifetime Pension, you could be eligible to receive an additional credit to your account balance or purchase price in the form of a Retirement Bonus.

Features of our Retirement Bonus

Receive up to $9,500
Conditions apply

No need to apply
If you're eligible, we'll automatically pay the bonus

No tax
You don't pay tax on the Retirement Bonus

Who our Retirement Bonus is for

You may be able to receive a Retirement Bonus when starting a new Retirement Income account, restarting an existing Retirement Income account with additional new money, or buying a Lifetime Pension. This applies even if you've previously opened a Retirement Income account or bought a Lifetime Pension and received a Retirement Bonus.

How the Retirement Bonus is calculated

The Retirement Bonus is calculated as 0.50% of the eligible amount you've transferred from your Accumulation account or Transition to Retirement Income account with us, to open a Retirement Income account and/or buy a Lifetime Pension.

There's no limit on the number of times you can receive a bonus. However, there's a lifetime cap of $9,500 on the total bonus amount you can get receive. This is based on 0.50% of the general transfer balance cap, which is $1.9 million as of 1 July 2023.

Any potential Retirement Bonus could be reduced due to any previous Retirement Bonuses received, and/or commutations (such as withdrawals) or rollovers from an existing Retirement Income account or Lifetime Pension.

Note: The Retirement Bonus doesn't apply if you're opening a Transition to Retirement Income account.

Check your eligibility for our Retirement Bonus

You will be eligible for our Retirement Bonus if:

- you start a Super Savings Retirement Income account or buy a Lifetime Pension, and
- you've been a member with an account balance with us for at least 12 months before you open your Retirement Income account or buy a Lifetime Pension.

Does the bonus count towards your transfer balance cap?

The Retirement Bonus counts towards the starting balance of your Retirement Income account or purchase price of your Lifetime Pension and therefore counts towards your transfer balance cap.

We explain the transfer balance cap on page 106.

Does the bonus count as a concessional contribution?

No, you don't pay tax on your bonus. It also doesn't count towards your concessional contribution limits.

The Retirement Bonus may change or stop

The payment of our Retirement Bonus is at the discretion of the Trustee and depends on the tax position of Australian Retirement Trust at the time. We may stop the Retirement Bonus, change how we calculate and apply it, or change other terms and conditions at any time and without notice.

How we calculate your Retirement Bonus

We calculate your bonus as 0.50% of the eligible funds that you transfer from your Super Savings Accumulation account and/or Super Savings Transition to Retirement Income account, to open a Super Savings Retirement Income account and/or buy a Lifetime Pension. You can receive up to a maximum of $9,500.

Eligible Transfer Amount	Retirement Bonus
$200,000	$1,000
$500,000	$2,500
$800,000	$4,000
$1 million	$5,000
$1.7 million	$8,500
$1.9 million	$9,500

This example showing how we calculate a bonus is illustrative only and is based on 0.50% of an eligible amount transferred.

Note: If you're eligible for our Retirement Bonus, we'll automatically include it in the starting balance of your Retirement Income account or purchase price of your Lifetime Pension.

Where the Retirement Bonus money comes from

Before you retire

When we invest your super, we set aside money as an estimate of the tax required to be paid when fund assets are sold. We call this tax provisioning.

Setting up your retirement income

When you transfer your money to open a Retirement Income account or buy a Lifetime Pension, your money moves into a tax-free investment environment. This reduces the tax payable by us.

Receiving your bonus

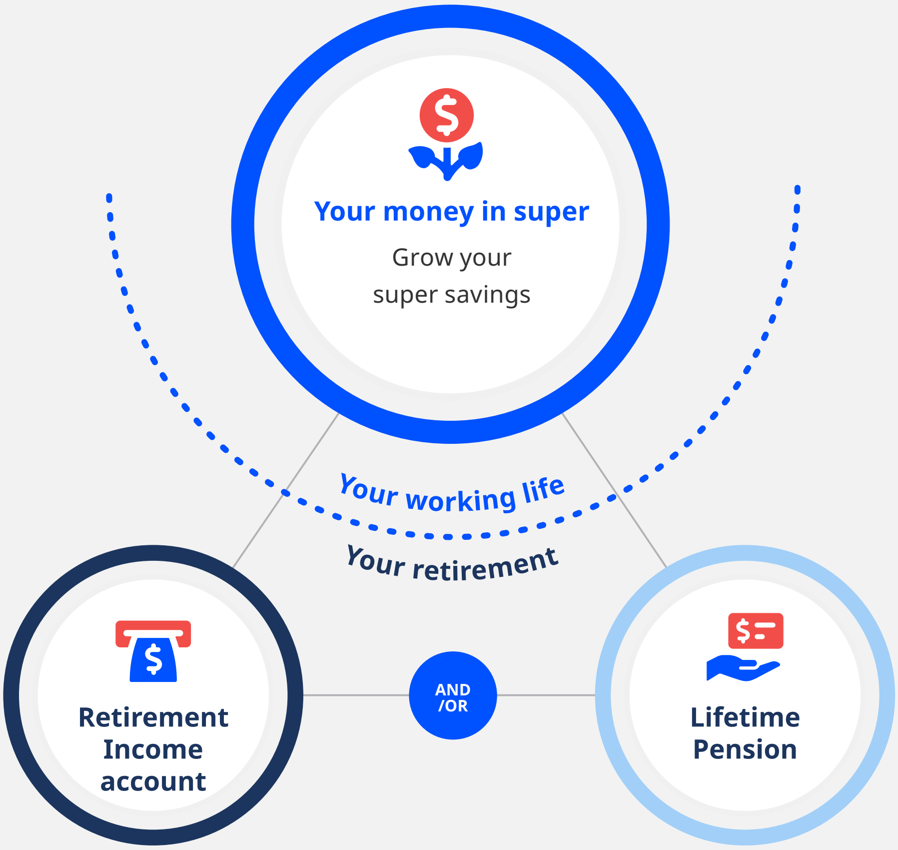
If you're eligible, we automatically pass these tax savings on to you as a Retirement Bonus.

How your retirement solutions can work together

When you retire, you can fund your lifestyle and plans by combining income from your:

- Retirement Income account
- Lifetime Pension
- Age Pension from the Australian Government, if you're eligible

Everyone's circumstances are different. This diagram is for illustrative purposes only to show you how you might combine different income sources.



Income for lifestyle

- Flexible tax-free payments from age 60
- Income and investment choice
- Your funds may not last your lifetime

Income for life

- Fortnightly payments
- Tax-free payments for life
- May increase Age Pension entitlement

+

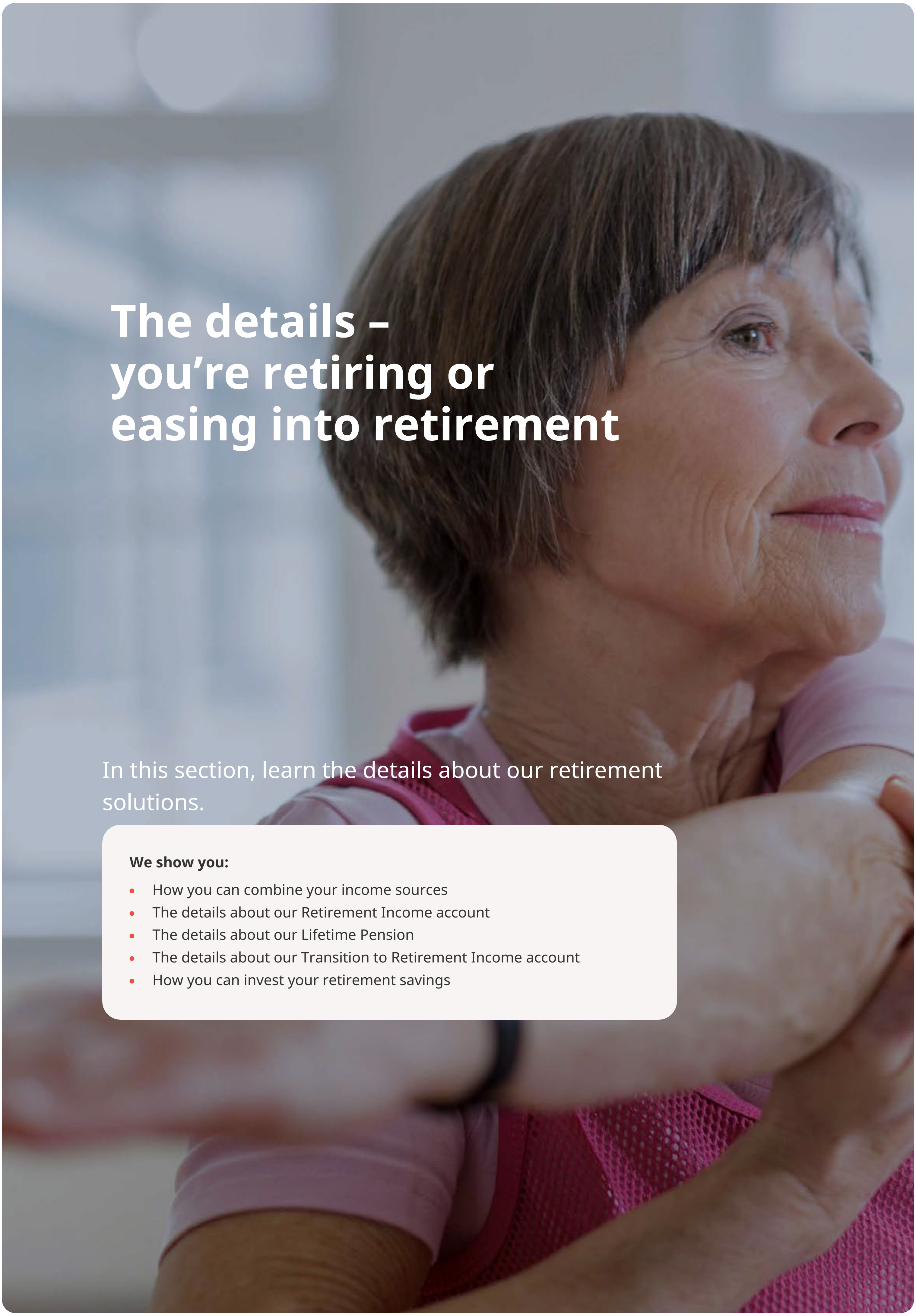
A potential bonus when you retire

+

Australian Government Age Pension (if eligible)

Your safety net

- Basic standard of living
- Means tested, so it increases if other income decreases and assets decrease



The details – you're retiring or easing into retirement

In this section, learn the details about our retirement solutions.

We show you:

- How you can combine your income sources
- The details about our Retirement Income account
- The details about our Lifetime Pension
- The details about our Transition to Retirement Income account
- How you can invest your retirement savings

You're retiring or easing into retirement

Your retirement is unique. Our retirement solutions help you build an income that suits your individual needs.

Your income in retirement can come from various sources. When it comes to your retirement income, our Lifetime Pension is designed to work with an account-based pension like our Retirement Income account. You could get Age Pension benefits as well, if you're eligible, because only some of your Lifetime Pension money and payments count towards Centrelink's income test and assets test.

You can use our Retirement Income account and Lifetime Pension on their own or together.

Lifetime Pension

Income for life

Gives security in retirement, knowing your payments won't stop, no matter how long you live.

- Never runs out
- Possible Age Pension benefits
- Payments adjusted yearly

Retirement Income account

Income for lifestyle

Adds flexibility by allowing you to change your payments and withdraw money anytime.

- May run out
- Choice of investment options
- Flexible payment options

Age Pension

Income safety net

Government payments to help eligible retirees pay for the essentials.

- Never runs out
- Supports a budget lifestyle only on its own
- Payments and eligibility based on your assets and income

Combine your income sources

Use your income sources to cover what you need, and want, from your retirement.

You can combine your Retirement Income account and Lifetime Pension together for:

- flexibility in your income payments
- income for the rest of your life.

Everyone's circumstances are different. This diagram is for illustrative purposes only to show you how you might use your different income sources.

Retirement Income Account + **Other income sources**

Flexible payments and accessible funds

Income to pay for the things that improve your standard of living, such as:

- Meals out
- Regular coffees
- Long travel
- Leisure
- Sports and memberships
- Weekends away

Lifetime Pension + **Age Pension**

Regular income paid for life

Income to pay for the things you cannot live without, such as:

- Housing
- Utilities
- Clothing
- Transportation
- Food
- Medical Expenses

This table shows you how the income sources work.

	Retirement Income account	Lifetime Pension
How it works	You open an account, and the money remains in an account in your name. You need to take a minimum amount out each year, but you can choose a higher amount and how often you receive payments, until the money runs out.	You buy the Lifetime Pension with your super money. We then pay you fortnightly for the rest of your life, and the life of your spouse if you choose the spouse protection option. This means: • you can't choose how often you're paid • you can't change how much you're paid once your Lifetime Pension starts • you can't withdraw extra money from your Lifetime Pension.
How your money is invested	You can choose how to invest your money among the investment options we offer. See our investment options from page 57. We apply the investment returns to your account balance.	When you buy a Lifetime Pension, your money is pooled with other Lifetime Pension members. We invest the pool into our QSuper Balanced option for Retirement Income accounts. This means you don't make investment decisions. Your Lifetime Pension won't have an account balance. So, you don't directly receive investment returns. Instead, returns are one factor we use to calculate annual payment adjustments.
Age Pension treatment	**For the income test:** Your income stream from your account is deemed based on the balance of your account. **For the assets test:** The current balance of your account counts.	**For the income test:** Only 60% of your actual Lifetime Pension payment counts. **For the assets test:** Only 60% of the purchase price of your Lifetime Pension counts until you're age 84. Then 30% of your purchase price counts.[1]
What happens when you die	We'll pay any remaining balance to your beneficiaries when you die. You can choose to make a binding or reversionary nomination. Please see page 85 for more information.	You can choose to add spouse protection when you buy a Lifetime Pension. This means your payments will go to your spouse when you die. You can also add a binding death benefit nomination to your account. If you die and haven't already received as much in payments as your Lifetime Pension purchase price, we'll pay a death benefit to your loved ones. This is our money-back protection. Please see page 31 for more information.
Find out more	Go to page 23.	Go to page 29.

What you should know: 1 Under the rules applying to lifetime income streams purchased on or after 1 July 2019, 60% of the purchase price is assessed under the assets test until you reach the life expectancy for a 65-year-old male (currently 84 years old), or a minimum of five years, and 30% thereafter.

Check your eligibility to open a Retirement Income account or Lifetime Pension

To open a Retirement Income account, you'll need to meet at least one of these eligibility requirements.

You can start a Lifetime Pension any time between your 60th and 80th birthdays and when you meet one of these eligibility conditions.

- Over 65

OR

- Reached the age you can access super (preservation age) and retired[1]

OR

- Ended an employment arrangement after turning 60

OR

- Received an eligible death benefit

OR

- Met another approved condition that lets you access your super early[2]

What you should know: 1 Retired means you don't ever intend to be gainfully employed in the future for 10 or more hours per week. This relates to your intention at the time of opening the account and doesn't mean you can't return to part-time or full-time work if your circumstances change. A Lifetime Pension is a permanent purchase once the cooling-off period ends, even if your circumstances change.
2 This means you have met another condition of release that allows you to start a Retirement Income Account or Lifetime Pension, such as being permanently incapacitated, which means that you have a permanent physical or mental medical condition that is likely to stop you from ever working again in a job you were qualified to do by education, training or experience.

What age you can access your super

Your preservation age depends on when you were born. Your preservation age is the age when you can start accessing your super by opening a Transition to Retirement Income account or, if you are also retired, you can open a Retirement Income account or Lifetime Pension or withdraw your super.

Your date of birth	Preservation age
Before 01 July 1960	55
01 July 1960-30 June 1961	56
01 July 1961-30 June 1962	57
01 July 1962-30 June 1963	58
01 July 1963-30 June 1964	59
From 01 July 1964	60

What you need to start

To start a Retirement Income account, you'll need:

- $30,000 or more from your super
- a Super Savings Accumulation account.

If you wish to keep your Super Savings Accumulation account open, you'll need to leave a minimum balance of $6,000 in your account if you want to maintain any insurance cover you have.

To buy a Lifetime Pension, you'll need:

- $10,000 or more from your super
- to have or open a QSuper Accumulation account.

Any eligible person can buy a Lifetime Pension, but you'll need a QSuper Accumulation account first. The eligibility rules that normally apply to opening a QSuper Accumulation account don't apply if you're opening it only to buy a Lifetime Pension.

If you are eligible to hold a QSuper Accumulation account, you'll need to leave a minimum balance of $10,000 in your account if you wish to keep it open once you purchase a Lifetime Pension.

Retirement Income account

In this section, learn the details about how you can use our Retirement Income account in your retirement.

We show you:

- How to open your account and some of the decisions you need to make
- How to manage your account

Retirement Income account

Start a Retirement Income account

Opening a Retirement Income account is easy. If you're eligible, you can apply to open a Super Savings Retirement Income account by:

- logging in to **Member Online** to open your Retirement Income account if you're an existing Super Savings account holder
- completing and sending us the Income Account Request form at the end of this PDS or on our website at **australianretirementtrust.com.au/forms**

If you're new to Super Savings

We'll set you up as Super Savings account holder. We'll open an Accumulation account for you so we can receive your contributions or rollovers to start your Income account. To do this:

- Read our Product Disclosure Statement for Accumulation Account (Accumulation PDS) and the guides at **australianretirementtrust.com.au/pds**
- Complete and send us 2 forms:

1. Membership Application form that you can find at the back of our Accumulation PDS or at **australianretirementtrust.com.au/join**
2. Income Account Request form that you can find at the back of this PDS or at **australianretirementtrust.com.au/join**

- Contact us if you have any questions about how to join.

If you retain a balance in your Accumulation account, it's important you're aware:

- Fees and costs apply. You will only pay for the accounts that you have money in.
- Your contributions, rollovers or your money from outside super will be invested in line with any investment nomination that you've made for that account or the default investment option for that account if you haven't made an investment nomination, until they are moved into your Retirement Income account.
- If you have nominated on your Income Account Request form for more than one super fund to transfer money from, we'll wait until all roll-ins have been received to start your Retirement Income account.
- The unit price used while in the Accumulation account will be for the investment option(s) in that account. You will receive the unit price for the investment option(s) in the Retirement Income account once we've finalised all your roll-ins and transferred your balance to your new Retirement Income account.

In your Accumulation account, if you decide to leave money in or add extra later, your account balance will be invested in line with your investment nomination that you've made for that account or the default investment option for that account if you haven't made an investment nomination.

For Super Savings – Business and Super Savings – Corporate members

If you have a Super Savings – Business Accumulation account or Super Savings – Corporate Accumulation account, we may also need to create a Super Savings Accumulation account to transfer the amount you requested from your Super Savings – Business or Super Savings – Corporate Accumulation account to your Income account.

Any amounts you hold in either a Super Savings – Business Accumulation account, Super Savings – Corporate Accumulation account and/or Super Savings Accumulation account will incur fees and costs. Refer to the Super Savings – Business PDS for information on Super Savings – Business, the Super Savings – Corporate PDS for information on Super Savings – Corporate and the Super Savings PDS for information on Super Savings.

Tailor your Retirement Income account to suit your needs

When you open a Retirement Income account you'll need to specify:

- **How much you want to transfer in**

You can transfer all or some of the money in your Accumulation account into your new Retirement Income account.

You can't add more once the Retirement Income account has started. To add more money later, you'll need to restart your Retirement Income account with additional funds or open a second account.

This is one reason you may want to combine all your super into one place before you open a Retirement Income account.

There's a limit to how much money you can transfer into retirement products. Each person has their own personal transfer balance cap. If you exceed this cap, you may need to remove the amount of money over the cap and pay excess transfer balance tax. Please see page 106 for more information on the transfer balance cap or you can visit the ATO website **ato.gov.au**

- **Where you want to send your regular payments**

Tell us your bank account details so we can transfer your payments into it. The account should be in your name, including if you hold a joint account.

- **How you want your account to operate**

You can let us make the decisions for you, or you can take control. The following table shows your options, including what we'll do if you don't make a choice.

Your options	What happens if you don't make a choice	You can choose
How much and how often we pay you	We'll pay you the minimum payment amount monthly.	You can choose any amount above the minimum. Payments can be: • fortnightly • monthly • quarterly • six monthly • annually.
How we'll invest your money	We'll invest your money in our Retirement investment option and draw all payments from this investment option.	You can choose to invest in one or more of our investment options. You can tell us if you want us to automatically re-balance your investment options to this strategy each six or 12 months. You can also tell us how you want us to withdraw your payments from your investment options. For example, you may have invested in two investment options and only want us the draw your payments from one of them.
Who we pay your super to when you die	Generally, we pay super to a dependant, such as your spouse, or to your legal personal representative. Please see page 84 for more information.	You can choose to nominate a reversionary beneficiary, which means we'll continue paying your regular payments from your account to your spouse or de facto, until the money is all gone. You can also make other estate planning nominations. Please see page 84 for more information.

Decide how much to take as payments

You can decide how much you get paid each year, but the Australian Government requires you to:

- receive at least one payment every financial year, and
- take at least the minimum amount each financial year.

If you don't tell us how much you to pay you, we'll pay you the minimum amount. If you open your Retirement Income account part way through a financial year, we'll work out your pro rata minimum payment for that year.[1]

You can withdraw as much as you like above the minimum.

1 The exception to this is if you open your Income account in June, in which case you don't have to receive a payment until 30 June of the next financial year.

The minimum payment

The Australian Government sets a minimum amount you must take as income from your Retirement Income account each financial year. This is a percentage of your balance at the start of the financial year, based on your age.

Your age	Percentage
Less than 65 years	4.0%
65-74 years	5.0%
75-79 years	6.0%
80-84 years	7.0%
85-89 years	9.0%
90-94 years	11.0%
95 years or more	14.0%

This means that if you are 70 years old with an account balance of $100,000 at the start of the financial year, you'll need to withdraw at least 5% of this, or $5,000 or more, over the financial year.

We'll update your payments each year to make sure you receive at least the minimum amount. We'll also tell you the minimum amount you must take as income when we open your Retirement Income account. We'll show you the updated figure each year on your annual statement and in **Member Online**.

You can make one-off lump sum withdrawals if you want, whenever you choose, subject to certain restrictions relating to the amount you have received, or will receive, as income in the relevant financial year. You need to withdraw a minimum of $2,000.

Decide how often to take payments

You can choose how often you want to get paid. This table shows the options for how often and when we'll make the payments. If you don't tell us otherwise, we'll pay you on the 11th of each month.

How often	When paid
Fortnightly	Fortnightly on a Wednesday
Monthly	On the 11th of the month
Quarterly	On the 11th of the month you want it to start and then every 3 months after that
Every 6 months	On the 11th of the month you want it to start and then every 6 months after that
Annually	On the 11th of the month you want it to start and then every 12 months after that

If our usual processing day is not a work day in Brisbane, we will process your payment on the working day before.

Decide which investment options we pay you from

You can tell us which investment option you want to take your payments from. You might choose to take payments from the amount of your balance that's in a lower risk option. You might want to leave the rest in an option that may be more likely to go up or down in the short term but has the potential to grow more over the longer term. Please see more information on your investment options from page 55. If your chosen option runs out of money, we'll draw your payments proportionally across all of your remaining investment options.

If you don't make a choice, we'll start drawing your payments proportionally from all of the options your account is invested in.

How to tell us where to make your payments from

1 Drawn proportionally across your chosen options

You can tell us to draw your income proportionally across all of your investment options, or we'll do that automatically if you don't make a choice.

2 Percentage

You choose which investment options you want to withdraw payments from, and the percentage of each payment that should come from those investment options. If you just want your payments to come from one option, you simply choose 100% for the option. If one of your investment options runs out of money, we will move that percentage to your next most conservative investment option. We'll let you know if this happens in case you want to make any changes.

3 Choose one

You can choose to draw your payments from just one of your investment options, except the Today and Tomorrow Strategy.

If you're using a death benefit to open your account

You can open a Retirement Income account using money from a superannuation death benefit. You'll need to follow these steps:

1. Complete and send us the form to open a Retirement Income account.
2. If you don't already have a Super Savings Accumulation account, you'll also need to open one. This is because the death benefit money will need to go there first. Read our Product Disclosure Statement for Accumulation Account (Accumulation PDS) and the guides at **australianretirementtrust.com.au/pds**, then complete and send us the Membership Application form at the back of our Accumulation PDS or at **australianretirementtrust.com.au/join**
3. Your superannuation death benefit amounts will go into your Accumulation account, and we'll transfer the funds into your new Retirement Income account. It's not permitted for your death benefit money to remain in the Accumulation account.
4. Then we'll close your Accumulation account and send you confirmation with the details of your new Retirement Income account.

Please note: If you open an Accumulation account using death benefit money you will not be provided insurance cover or charged insurance premiums.

Manage your Retirement Income account

Change your payments or investments online

You can change any of the following as often as you like by logging in to **Member Online**:

- Your payment preferences such as your bank account, your payment amounts and frequency
- Your investment preferences, including how payments are drawn from your investments
- Your account details such as your name, email, and address

Automatic rebalancing

When you set your investment preference, you can ask us to automatically rebalance your investments back to meet your preference. Over time your investment balance may shift from your preferences because of market movements or payments taken from your account. You can ask us to do this every six months or every 12 months. Please see page 78 for more information on rebalancing your investment options.

Today and Tomorrow strategy

We have designed the Today and Tomorrow strategy that aims to meet the needs of our members who are near or in retirement.

Our Today and Tomorrow strategy is a simple strategy aimed at providing you with peace of mind for the shorter term and the opportunity for growth over the medium to long term. If you choose this strategy, on commencement of your Income account an amount equal to twice the annual income payment amount you nominate when you commence your Income account is invested in the Cash investment option, and the rest of your Income account is invested in our Retirement investment option.

Your income payments are initially paid from the Cash investment option until there are no longer enough funds to make your regular payments, and then they are paid proportionally across your account.

You can only select the Today and Tomorrow strategy when starting a new Income account, or when restarting your existing Income account.

The Today and Tomorrow strategy – an example:

Paul's story

Paul is 65 and starts his new Super Savings Income account with $250,000 and requests a yearly payment of $20,000. Paul decides the Today and Tomorrow strategy is right for him.

When Paul's Income account is set up:

$40,000 (2 x Paul's nominated yearly payment of $20,000) is invested in the Cash investment option. Paul's initial income payments will be paid from here. This is aimed at providing peace of mind because if there are market falls within the first 2 years of Paul's Income account commencing, he is less likely to be drawing money from an investment option invested in shares.

The remaining $210,000 is invested in the Retirement investment option which benefits from exposure to shares when share markets are doing well but also has a reasonable allocation to defensive assets which is aimed at providing some protection in market downturns.

This example is illustrative only.

Separation and divorce

If you and your spouse separate, you can usually split any super you have in a Retirement Income account under family law legislation. For more information, please go to **australianretirementtrust.com.au/advice/life-events/separation-or-divorce** We can also send you a copy of the information on request, free of charge.

Close your account

We'll keep paying you from your Retirement Income account as long as there is money in it. If you want to close your account before your money runs out, or during the cooling-off period, you can contact us.

Cooling off

You have 14 days from when your Retirement Income account is opened to decide if the account is right for you. This time starts when you receive confirmation we've opened your account, or five days after we've accepted your application, whichever comes first.

What else to think about

Opening or closing a Retirement Income account may impact any Australian Government support payments you receive, such as the Age Pension. It may also have other implications. You should read the information in this PDS and consider:

- seeing a financial adviser
- attending one of our seminars in-person or online
- accessing our podcasts, videos and articles to support your financial wellbeing.

Lifetime Pension

In this section, learn the details about how our Lifetime Pension can be part of your retirement plan.

We show you:

- How you can get an income for life
- How you can get an income for life for your spouse
- How to manage your Lifetime Pension

Lifetime Pension

The Lifetime Pension can give you peace of mind that you'll get fortnightly, tax-free income payments for the rest of your life – and for the life of your spouse if you choose.

Why the Lifetime Pension

- **Income for life**
  Tax-free fortnightly payments for the rest of your life
- **Payments designed to increase over time**
  We expect your payments to go up over time, but they may go up or down[1]
- **Potential Age Pension benefits**
  You might become eligible for the Age Pension or receive higher payments
- **Optional spouse protection**
  Payments continue for your spouse when you die
- **Six-month cooling-off period**
  Take time to decide if it's right for you
- **Money-back protection**
  Receive at least your money back as income or a death benefit[2]

1 Your payments can go up or down following each annual income adjustment depending on the financial performance of the Lifetime Pension pool of money. **2** Subject to a legislated maximum in limited circumstances. Please see page 40 for more information on the Capital Access Schedule.

Income for life

When you buy a Lifetime Pension, your money goes into a pool of funds with other Lifetime Pensions. We invest this pool of money in the QSuper Balanced investment option for Retirement Income accounts. QSuper is part of Australian Retirement Trust. You receive payments from this pool of money for the rest of your life, even after you've received payments that add up to as much as you paid for your Lifetime Pension.

Everyone's payments change each year to reflect the financial performance of the Lifetime Pension pool of money. Adjustments depend on the performance of the QSuper Balanced option for Retirement Income accounts and other factors, such as fees and other costs, deaths, or timing of cash flows.

We expect payments to go up over time, but they may go up or down.

With a Lifetime Pension, you can't make lump sum withdrawals. You can leave the Lifetime Pension during the six-month cooling-off period[1] or in the case of a terminal medical condition. You can find out more about exiting the Lifetime Pension in the case of a terminal medical condition on page 39.

1 Your cooling-off period begins on the day the product starts, not on the date you receive your first payment. We'll confirm your start date for you.

Ben's story

Ben retires at 60 with $500,000 in super.

In planning for retirement, Ben wants both:

- the certainty of getting super payments for life, and
- the flexibility to take out extra money from super at any time.

So, Ben transfers $250,000 to a Lifetime Pension and $250,000 to a Retirement Income account. Because Ben is over 60, all Ben's super payments are tax free.

In retirement, Ben makes several large lump sum withdrawals from the Retirement Income account. Within 10 years of retiring, Ben's Retirement Income account balance runs out due to a combination of payments, withdrawals, investment returns results and fees and costs. But the Lifetime Pension continues to provide an ongoing income until Ben dies at age 95.

This example is illustrative only.

Note: We will keep making pension payments to you from your Lifetime Pension until you die, or until both you and your spouse die if you've chosen spouse protection.

Death is when it's specified in a Death Certificate. Where there's no Death Certificate, death is when the clinical criteria set out in section 45 of the *Transplantation and Anatomy Act 1979 (Qld)*, or a comparable provision in force at the time, applies to a person.

Money-back protection

The Lifetime Pension is designed so that your purchase price is always paid back as either:

- income to you (and your spouse, if applicable)
- a death benefit paid to your beneficiaries.

If you die, the death benefit is equal to the amount you paid for your Lifetime Pension, less the payments that have gone to you, and your spouse if you have spouse protection. The death benefit may be lower if there's been any overpayments. This might happen if payments kept going to you after you died.

Money-back protection is provided to members through an insurance policy issued by QInsure Limited to the Trustee (in its capacity as trustee of the Fund).[1] The cost of providing the money-back protection is paid out of the Lifetime Pension pool of money. Please see page 95 for more information on fees and costs for Lifetime Pension.

The money-back protection may be limited sometimes by what's known as the Capital Access Schedule (CAS). This legislated schedule limits the proportion of the purchase price that we're allowed to return to you. Please see page 40 for more information on the CAS and how it might apply to a Lifetime Pension death benefit or withdrawal.

1 QInsure Limited (ABN 79 607 345 853, AFSL 483057) (QInsure), that is wholly owned by the Trustee as an asset of Australian Retirement Trust, provides insurance cover to meet death benefit entitlements through a group life policy issued to the Trustee.

Elisha's story

Elisha buys a Lifetime Pension single option using $200,000 in retirement savings.

Unfortunately, Elisha dies five years later, having received $70,000 in Lifetime Pension payments.

Elisha's beneficiaries then receive $130,000. This is the difference between how much Elisha paid to buy the Lifetime Pension and the total Lifetime Pension payments Elisha got.[2]

How we work this out and assumptions: 2 Elisha receives payments of $14,000 each year (on average) for five years. This example is illustrative only.

Spouse protection

When you start a Lifetime Pension, you can choose to have your payments keep going to your spouse for the rest of their life if you die. This means you'll be giving your spouse an income for the rest of their life.

With the spouse protection option, Lifetime Pension payments will keep going to whoever in the couple lives the longest.

The initial payment amount for a Lifetime Pension with spouse protection is based on the younger spouse's age. To choose the spouse protection option in a Lifetime Pension, both people must be aged over 60.

Please see page 86 for the definition of who qualifies as a spouse.

Jason's story

Jason turns 60 and starts a Lifetime Pension using his superannuation money. When he sets up his Lifetime Pension, Jason nominates his wife Louise, who is also 60, to continue to receive payments if he dies. Jason does this to know Louise will continue to have an income if he dies.

Jason dies at age 81. As he has a Lifetime Pension and chose the spouse protection option, Louise continues to receive income payments until she dies at age 96.

This example is illustrative only.

Potential Age Pension benefits

A Lifetime Pension can help you potentially:

- become eligible for an Age Pension
- receive higher Age Pension payments (unless you're already eligible to receive the full Age Pension).

The Australian Government treats the Lifetime Pension differently to an Income account when working out how much Age Pension you can receive. So, not all of the money that you use to buy a Lifetime Pension counts towards Centrelink's income and assets tests.

If the assets test determines your Age Pension eligibility, buying a Lifetime Pension is likely to increase your Age Pension payments. It won't if you can already receive the full Age Pension.

If the income test determines your Age Pension eligibility, your Age Pension payments will depend on government deeming rates.

This table shows how our retirement solutions count towards the Age Pension income and assets tests.

	Income test	Assets test
Income account	Deemed income based on balance	Current balance
Lifetime Pension	60% of the income you receive is assessed	60% of your initial purchase price until life expectancy, and 30% thereafter

What you should know: Under the rules that apply to lifetime income streams, 60% of the purchase price is assessed under the assets test until you reach the life expectancy for a 65-year-old male, which is currently 84 years old, or a minimum of five years from the assessment day. It's 30% after that.

Walter's story

Walter is single, aged 67, owns a home and plans to retire next year.

Ordinarily Walter wouldn't receive any Age Pension entitlement with total assets of $650,000 made up of:

- $550,000 in superannuation, and
- $100,000 in other assets, such as a motor vehicle and household contents, and
- no other sources of income.

Walter decides to buy a Lifetime Pension for $250,000 and open a Retirement Income account with the remaining $300,000 in super.

The assets test rules that apply to the Lifetime Pension mean only 60% of Walter's Lifetime Pension purchase amount counts towards the Age Pension assessment. It means Walter is eligible to receive an Age Pension.

So, by opening a Lifetime Pension, Walter will:

- receive fortnightly payments for life, and
- be eligible for the Age Pension, and
- get a Commonwealth Pensioner Concession Card.

Overall, Walter's Age Pension entitlement has gone from nil up to $6,604.[3] And Walter's total annual income has increased by $11,612.

This table shows Walter's total income before and after purchasing a Lifetime Pension.

	Walter's income before a Lifetime Pension	Walter's income after a Lifetime Pension
Initial funds		
Retirement Income account balance	$550,000	$300,000
Lifetime Pension purchase price	Nil	$250,000
Total	**$550,000**	**$550,000**
Income sources		
Retirement Income account	$27,500[1]	$15,000[1]
Lifetime Pension	Nil	$17,508[2]
Age Pension	Nil	$6,604[3]
Total yearly income	**$27,500**	**$39,112**

With these income sources, Walter can combine payments in retirement from:

- Lifetime Pension, and
- Age Pension, and
- our Retirement Income account.

It means Walter will receive payments for the rest of his life and have the flexibility to withdraw extra money from his Retirement Income account at any time.

How we work this out and assumptions:

1 Income based on withdrawal rate of 5%.
2 Lifetime Pension payments based on 2023-24 financial year single option rates.
3 Age Pension income estimate based on income and assets test as at Centrelink indexation 20 March 2023.
This example is illustrative only.

Payments are designed to increase over time

Your Lifetime Pension is designed to increase your payments over time to help you with rising costs of living. While we expect payments to go up over time, fluctuations in financial results can mean payments may go up or down.

We adjust your Lifetime Pension payments, effective 1 July each year. The adjustment for the next financial year will apply to your previous year's annual payment amount.

The Lifetime Pension pool of money is invested in the QSuper Balanced option for Retirement Income accounts. Please see page 75 for more information about this investment option.

Your first annual adjustment will be pro-rated based on the pool financial results and your start date.

Pool financial results

The Lifetime Pension pool's annual financial results will affect the annual income adjustment in the following year. The results include:

- Net investment returns
- The mortality experience of the pool
- Timing
- All fees and costs. Please see pages 95 to 99 for more information on fees and costs.

We describe each of these factors here:

Net investment returns

As an income stream-based product, your Lifetime Pension will not have an account balance. So, you don't directly receive investment returns. Investment returns are calculated net of fees, costs and taxes. All fees and costs are covered directly or indirectly from the Lifetime Pension pool of money.

Mortality experience

Mortality experience affects the Lifetime Pension pool in the following ways:

- The pool is debited for insurance costs for the money-back protection.
- The pool retains credits when members die, and their income payments stop.

We make assumptions about the level of these credits and debits. The net variance to these assumptions, which may be positive or negative, will impact the overall adjustment amount.

These variations apply to the Lifetime Pension pool of money, not to individual members with a Lifetime Pension.

Timing

The timing of when people buy a Lifetime Pension and when payments are made from the pool also impacts the financial results. This is because the amount of money invested in the Lifetime Pension pool when the market moves may impact the full year returns.

Annual benchmark

The benchmark for the Lifetime Pension pool's financial result is set at 5%. This means if the financial results are above 5%, income payments will be adjusted up in the following year. If results are below the benchmark they will be adjusted down. The financial result includes more factors than just investment returns, such as the mortality experience of the pool and timing of when people buy a Lifetime Pension and when payments are made.

In the past 20 years to 30 June 2022, the QSuper Balanced investment option for Retirement Income accounts that is used as the Lifetime Pension pool's underlying investment option has delivered an investment return of less than 5% a total of five times.

Historical performance of this investment option can be found at **qsuper.qld.gov.au/performance**. Keep in mind that past performance is not a reliable indicator of future performance.

Start a Lifetime Pension

Check your eligibility to start a Lifetime Pension

You can start a Lifetime Pension any time between your 60th and 80th birthdays. You'll also need to meet one of these conditions:

- Over 65 years
- Permanently retired[1]
- Ended an employment arrangement after turning 60
- Received an eligible death benefit
- Met another approved condition that let you access your super early[2]

What you should know: 1 Retired means you don't ever intend to be gainfully employed in the future for 10 or more hours per week. This relates to your intention at the time of opening the Lifetime Pension and doesn't mean you can't return to part-time or full-time work if your circumstances change. A Lifetime Pension is a permanent purchase once the cooling-off period ends, even if your circumstances change. **2** For example, the Trustee approving you as being permanently incapacitated.

Purchase a Lifetime Pension

If you're also an existing QSuper account holder, you can apply for a Lifetime Pension through QSuper Member Online or complete and send us this form:

Open a Retirement Income Account and/or Lifetime Pension

You'll find this form at the back of the QSuper Product Disclosure Statement for Income Account and Lifetime Pension.

We can guide you through the process at **australianretirementtrust.com.au/retirement/in-retirement/lifetime-pension**

For everyone else, there are 2 forms you need to complete and send us:

1. Open an Accumulation account for Lifetime Pension applicants

This is an application to open a QSuper Accumulation account. You'll find this form at the back of our QSuper Product Disclosure Statement for Accumulation Account. Before going ahead, you should also read that product disclosure statement as it contains a summary of significant information about the QSuper Accumulation account. You can find that product disclosure statement at **qsuper.qld.gov.au/pds** and our target market determination that describes who we design our financial products for at **australianretirementtrust.com.au/tmd**. Opening this account allows you to transfer the money to start your Lifetime Pension. We'll close this account when your Lifetime Pension starts.

2. Open a Lifetime Pension – for non-QSuper members only

You'll find this form at the back of this PDS.

We can guide you through the process at **australianretirementtrust.com.au/retirement/in-retirement/lifetime-pension**

Once you're ready to apply, you must submit both completed forms at the same time.

Your QSuper Accumulation account will only be used to receive the money you want to use to buy your Lifetime Pension. When the money is transferred out, we'll close your QSuper Accumulation account. Because of this, product features such as the default investment option and default insurance cover will not apply to your QSuper Accumulation account. You will still need to make a choice about how to invest your money in the QSuper Accumulation account for the period it's open. Please see page 53 for information on risks that you may wish to consider when making an investment choice.

What you'll need to start

You need at least $10,000 in super to buy a Lifetime Pension.

Note: There are limits to the amount of money you can transfer to your Lifetime Pension. Please see page 106 for more information on the transfer balance cap.

Combine your super to buy a Lifetime Pension

If you're starting your Lifetime Pension with money from different sources, like your bank account and other super funds, you may wish to consolidate these amounts first. It's important to keep in mind that contribution caps apply and there is a limit on how much you can transfer into tax-free retirement income accounts.

Combining your money before you buy a Lifetime Pension is important. Once you buy a Lifetime Pension, you can't add more funds to it after it has started. But there's no limit to how many Lifetime Pensions you can have, so you can choose to buy another new one later with more money, subject to the transfer balance cap.

Use a death benefit to buy a Lifetime Pension

You can buy a Lifetime Pension using money from a superannuation death benefit if you are between your 60th and 80th birthdays. If you don't already have a QSuper Accumulation account, you'll need to open one so you can use it to transfer any death benefits. Please see page 13 for information about opening a QSuper Accumulation account for this purpose.

After your death benefit money is received into that account, we'll transfer it to a Lifetime Pension. As soon as the money is transferred, we'll close your Accumulation account.

Keep payments going to your spouse when you die

When you start a Lifetime Pension, you can choose to have your payments keep going to your spouse when you die.

With the spouse protection option, Lifetime Pension payments will keep going to whoever in the couple lives the longest.

The initial payment amount for a Lifetime Pension with spouse protection is based on the younger spouse's age. To choose the spouse protection option in a Lifetime Pension, both people must be aged over 60. Please see page 86 for the definition of who qualifies as a spouse.

Lifetime Pension payments

How much you get paid

How much you will be paid depends on:

- how much you paid to buy your Lifetime Pension
- your age when your Lifetime Pension starts
- whether you choose the single or the spouse protection option. If you choose the spouse protection option, the age of the younger person in the couple will apply
- when your Lifetime Pension starts during the financial year.

When you start, calculating your first payment will take into account the exact date you bought the Lifetime Pension and your exact age in days at the time it starts. Your subsequent payments will then be subject to any annual adjustment that will occur on 1 July each year.

The spouse protection rate will apply if you choose the spouse protection option. If you choose this option, your payments are based on the age of the younger spouse. You can't switch between the single and spouse protection rate once your Lifetime Pension starts. The amounts you're paid yearly are subject to an annual adjustment based on the Lifetime Pension pool's financial results. Please see page 34 for more information about why your payments can change.

This table shows the starting rate for the annual payment amount for every $100,000 of your Lifetime Pension purchase price.

Starting age	Single	Spouse protection
60	$6,164	$5,707
61	$6,259	$5,776
62	$6,361	$5,850
63	$6,471	$5,930
64	$6,589	$6,015
65	$6,716	$6,107
66	$6,854	$6,206
67	$7,003	$6,312
68	$7,164	$6,427
69	$7,339	$6,550
70	$7,529	$6,684
71	$7,736	$6,830
72	$7,962	$6,987
73	$8,208	$7,159
74	$8,479	$7,346
75	$8,777	$7,551
76	$9,107	$7,775
77	$9,472	$8,021
78	$9,878	$8,291
79	$10,330	$8,590
80	$10,834	$8,920

The number of fortnights in the year doesn't affect how much you're paid overall for the year. But it will affect your fortnightly payment.

Also, because of the way payments are pro-rated throughout the year, you may have varying payment amounts in the first year that you start your Lifetime Pension.

When you will get paid

Your Lifetime Pension payments will be made every other week on a Wednesday. We can't change this arrangement.

You won't get a payment in the first 14 days of starting a Lifetime Pension. Your first payment will come in the first payment cycle that happens 14 days after your Lifetime Pension start date.

Overpayment

We may recover Lifetime Pension payments if they're made to you after they should have stopped. We'll also do this if we've relied on incorrect information that has been provided to us that has resulted in us paying you too much.

When payments will stop

We will keep making payments to you from your Lifetime Pension until you die, or until both you and your spouse die if you've chosen the spouse protection option.

You might like some help

When it comes to starting a Lifetime Pension, getting some professional guidance can help.

- **Phone Advice**[1] – Call **13 11 84** for over-the-phone advice about your options.
- **Your Adviser** – We can work with your adviser. If you don't have one, we may refer you to an external accredited financial adviser.[2]

Find out more at **australianretirementtrust.com.au/advice**

1 Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), that is wholly owned by the Trustee as an asset of Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide (pdf) at **qsuper.qld.gov.au/disclosure** for more information.
2 The Trustee has established a National Advice Panel of accredited external financial advisers who are not employees of the Australian Retirement Trust group. The Trustee is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

Manage your super in a Lifetime Pension

Change payment amounts

You can't change or adjust how much or how often you're paid. If you want to increase the amount you're paid, you can buy another Lifetime Pension.

Your investment option

You don't make an investment choice within the Lifetime Pension. We invest the money in the Lifetime Pension pool in the QSuper Balanced option for Retirement Income accounts.

Separation and divorce

You can't leave the Lifetime Pension if you separate or get divorced outside the cooling-off period.

When we receive a Family Law court order or super agreement that requires your super to be split, we may transfer an amount from your Lifetime Pension to your former spouse. The Capital Access Schedule (CAS) limits may apply to the transfer amount. Please see page 40 for more information on the CAS.

If you've chosen the spouse protection option and your spouse nomination is no longer valid when you die, your Lifetime Pension payments will stop. The death benefit, if you have any, will then go to your beneficiaries. If your nominated spouse dies or becomes ineligible for the benefit, such as through divorce, your payments won't change. Any arrangements determined through the Family Law separation will continue until you die.

Exit a Lifetime Pension

The Lifetime Pension is a permanent purchase, so you can't voluntarily leave after the cooling-off period ends. You also can't make withdrawals.

The only exception to this is if you are deemed terminally ill and a money-back protection payment is still available. If you are diagnosed with a terminal medical condition, which is an illness or injury that will likely result in your death within 24 months, you may be able to access money-back protection. We'll pay any money-back protection amount due to a terminal medical condition to you as a lump sum. The Capital Access Schedule (CAS) will apply to the amount. Please see page 40 for more information on the CAS.

If you hold the spouse protection option, there is no terminal medical condition benefit payable as your spouse will continue to receive payments if you die. There are specific requirements that must be satisfied to be paid a terminal medical condition benefit. See our Claiming a Terminal Medical Condition Benefit factsheet for more information at **qsuper.qld.gov.au/factsheets**

Cooling off

We'll confirm when your Lifetime Pension starts.

If you change your mind about the Lifetime Pension within the first 14 days, starting on the earlier of us confirming that it's started or the end of the fifth business day after it's started, we'll refund your money that you paid to buy it. We call this the 14-day cooling-off period.

You can also take six months from when we confirm that your Lifetime Pension has started to decide if it's right for you.

If you change your mind within six months of us confirming that your Lifetime Pension has started, but after the 14-day cooling-off period, we'll refund the purchase price, less:

- any income payments that you've received from your Lifetime Pension
- adjustments for any negative investment returns the Lifetime Pension pool has experienced
- adjustments required by superannuation law that restricts how much we can return to you.[1]

What you should know: 1 The capital we can return to you is limited to a legislative maximum known as the Capital Access Schedule (CAS). The CAS limits the proportion of the initial purchase price that may be returned. Please see page 40 for more information on the CAS.

How to cool off

If you change your mind about the Lifetime Pension and want to exercise your cooling-off rights, please complete the Cancel a Lifetime Pension form available at **qsuper.qld.gov.au/forms**

We need to receive your form before the relevant cooling-off period expires. Please take into account postage times if you're thinking about your cooling-off rights.

Capital Access Schedule

The Capital Access Schedule (CAS) puts a maximum limit on the amount we're allowed to pay you or your estate at any given time. It aims to:

- make sure that income comes to you throughout your retirement, and
- stop large amounts being unreasonably held back until late in your life or when you've aged beyond your life expectancy.

When the CAS applies

The Lifetime Pension has been designed to pay you as much income as possible throughout your lifetime, so the capital access schedule should only impact your benefit in a limited number of circumstances.

However, if the Lifetime Pension pool's financial performance is significantly worse than expected for a prolonged period of time, the annual pension payments will reduce, meaning that the money-back protection amount payable will increase. This may then exceed the capital access schedule limit that we are permitted to pay.

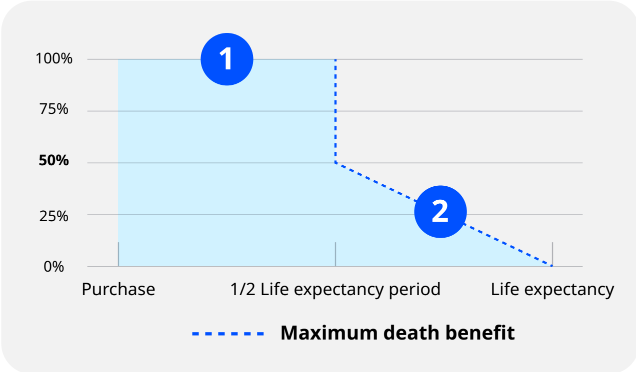
Death benefits payable from the Lifetime Pension are subject to the capital access schedule. The maximum amount is related to the life expectancy of the primary member (the member who purchased the Lifetime Pension). This means where there is an age difference between the couple, the capital access schedule limits applied will depend on the age of the primary member.

Note: The CAS restrictions do not apply within the first 14 days from the start date of a Lifetime Pension.

For death benefits, the CAS requires that:

- the maximum amount we can pay as a death benefit is 100% of your purchase price within the first half of the period between your purchase date and your life expectancy,[1] and
- after this date, there's a cap on the maximum death benefit we can pay that goes down every year starting from 50% of your purchase price to 0% when your age equals your life expectancy.

Note: Your final death benefit will be based on your purchase price less any income payments to date, up to the maximum allowed by the CAS. We show you the diagrams on this page for illustrative purposes only.



1 We can pay up to 100% of the amount you paid for your Lifetime Pension as a death benefit in the first half of the period between your purchase date and your life expectancy.

2 Once you get to the halfway point between your purchase date and your life expectancy, we can pay up to 50% of the price you paid for your Lifetime Pension as a death benefit. The maximum amount we can pay then goes down from there every year until it's nil at your life expectancy age.

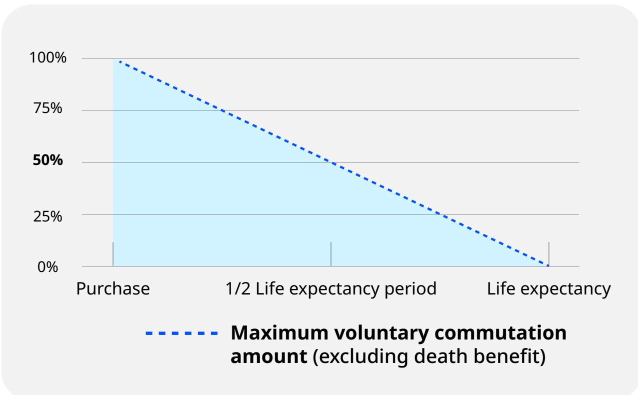
What you should know: 1 If you buy the Lifetime Pension and select the spouse protection option, the relevant life expectancy for working out CAS limits is that of the primary member, who is the person who purchases the Lifetime Pension. You can find current life expectancy tables on the Australian Bureau of Statistics website at **abs.gov.au**

Withdrawals

The CAS applies to maximum withdrawals. This usually only applies to the Lifetime Pension:

- during the six-month cooling-off period, that starts after the 14 day cooling-off period, see page 39
- if you wish to exit the product due to a terminal medical condition
- where we need to make a lump sum payment because of a commutation authority issued by the ATO.

If you are voluntarily leaving a Lifetime Pension, the cap on the maximum withdrawal you can make goes down from 100% of your purchase price at your purchase date to 0% at your life expectancy.



Transition to Retirement Income account

In this section, learn the details about our Transition to Retirement (TTR) Income account.

We show you:

- How this account works
- How a TTR strategy works

Transition to Retirement Income account

If you want to access some of your super before you retire or ease into retirement, a Transition to Retirement Income account (TTR) is something to consider. It may also help you save on tax.

Why a Transition to Retirement Income account

We design our Transition to Retirement Income account for you if you're old enough to access your super but you're not retiring yet. It pays you a regular income while you ease into retirement. It can also help you keep growing your super in a tax-effective way. This is what we call a transition to retirement strategy.

What a Transition to Retirement Income account can do for you

Ease into retirement	Help grow your super	Tax benefits

The Transition to Retirement Income account allows you take out between 4% and 10% of your account balance each year as income. No matter what you use it for, our Transition to Retirement Income account gives you the flexibility to:

- tell us how much money you'd like to take out and how often (within the government minimum and maximum limits)
- get tax-free payments if you're over age 60 (and concessionally taxed if you're under 60)
- easily move your account to our Retirement Income account when you retire or satisfy another condition of release, such as reach age 65.

You should know:

- You can't take more than 10% of your account opening balance as income each financial year.
- You must receive at least one payment every financial year for at least the minimum payment amount of your account opening balance.[1] The Australian Government sets a minimum amount you must take as a payment from your Transition to Retirement Income account each financial year. This is a percentage of your balance at the start of the financial year, based on your age.
- Once you open your Transition to Retirement Income account, you can't add more money to it. But you can restart your Transition to Retirement Income account or start another one.

1 The exception to this is if you open your Income account in June, in which case you don't have to receive a payment until 30 June of the next financial year.

Ease into retirement

Receive regular payments to top up your income as you cut back on work. You can maintain your lifestyle while you work less and get ready to enjoy your retirement more.

Tim's story

Tim:

- is 60 years old
- earns $50,000 per year before tax
- has a super balance of $180,000, and
- wants to cut back from full-time work to three days per week to look after the grandchildren.

Tim's income drops to $30,000 a year before tax. So, Tim decides to top up this pay by taking an income from super.

Tim transfers $170,000 of his super balance to a Transition to Retirement Income account. Tim can take out up to 10% of his balance each year. So, Tim draws payments of $15,125 in the first year. Because Tim is over 60, the payments are tax-free.

Tim is working less but has around the same take-home pay and saves around $4,875 in tax. Tim's super balance also hasn't gone down as much as if it would have if he'd fully retired, because money is still going into it and higher amounts of super aren't going out.[1]

How we work this out and assumptions: 1 Tim leaves $6,000 in his Accumulation account to maintain his insurance cover and to pay for future insurance premiums. Tim has no other income or deductions. Tim's employer continues to make superannuation guarantee contributions based on Tim's salary. Concessional super contributions (employer and salary sacrifice contributions) are taxed at a rate of 15% when they are received by the super fund. Calculation of tax savings includes income tax and Medicare levy at 2023-24 rates but does not include tax offsets. Tax savings calculated as $7,717 of total tax paid of taxable income of $50,000 compared to $2,842 of total tax paid on taxable income of $30,000.
This example is illustrative only.

Grow your super

You can use a TTR strategy to help grow your super. Because you're still working, your employer keeps putting money into your super. So can you. If you salary sacrifice, which is one way to put even more money into your super, you may also save on tax.

The money in your super stays invested, so your balance may keep on growing.

At the same time, you can use payments from your Transition to Retirement Income account to top up your pay packet with a tax-effective income stream.

Debbie's story

Debbie is:

- 60 years old
- earns $100,000 a year
- has $220,000 in super, and
- wants to work full-time for a few more years and use a TTR strategy to grow those retirement savings.

Debbie transfers $210,000 to a Transition to Retirement Income account and decides to salary sacrifice $15,500 into super.

This will reduce Debbie's income tax, but also Debbie's take-home pay. Debbie can take out up to 10% of her balance each year. Debbie decides to draw an annual payment of $10,150 to keep her take-home pay the same. Because Debbie is 60, payments from the Transition to Retirement Income account are tax-free.

So, Debbie will save around $3,020 per year in tax, while boosting her super balance and maintaining her take home pay.[2]

How we work this out and assumptions: **2** Debbie leaves $6,000 in her Accumulation account to maintain her insurance cover and to pay for future insurance premiums. Debbie has no other income or deductions. Debbie's employer continues to make superannuation guarantee contributions based on Debbie's salary. Concessional super contributions (employer and salary sacrifice contributions) are taxed at a rate of 15% when they are received by the super fund. Calculation of tax savings includes income tax and Medicare levy at 2023-24 rates but does not include tax offsets. Tax savings calculated as $24,967 of total tax paid of taxable income of $100,000, compared to $19,620 of total tax paid on taxable income of $84,500, less $2,325 of contributions tax paid on the salary sacrifice into super.
This example is illustrative only.

Tax benefits

You may save on tax with a TTR strategy. Here's how tax with Transition to Retirement Income account works:

- If you are 60 or older, there's no tax on payments.
- If you're between the age you can access your super and 60, tax on the taxable portion of your income is at your marginal tax rates, but you'll receive a 15% tax offset.
- Tax on investment earnings is up to 15%.

If you earn more than $45,000 a year, you might save tax if you salary sacrifice more of your before-tax salary into your super while you top up your income with payments from your Transition to Retirement Income account. This is how it can work:

- Salary sacrifice contributions are taxed at a rate of 15% in super, unless you earn $250,000[1] or more.
- If you take money out of your salary before you've paid income tax and put it into your Accumulation account, it means you only pay 15% tax. This is usually lower than your marginal tax rate, which could be as high as 45% plus the Medicare Levy of 2%. This is salary sacrificing.
- This means you might be able to save tax by making salary sacrifice contributions to your Accumulation account. At the same time, you can top up your bank balance with payments from a Transition to Retirement Income account, so you still have the same amount of income. If you're over 60, the payments from your Transition to Retirement Income account will be tax free.

1 If your income for surcharge purposes (less any reportable superannuation contributions) plus your concessional contributions is more than $250,000 (also referred to as the Division 293 threshold), additional tax of 15% will apply to your concessional contributions that exceed the threshold. Income for surcharge purposes equals your taxable income less any assessable first home super saver amount, plus your reportable fringe benefits and any net investment loss for the income year.

David's story

David is:

- 60 years old
- earns a before-tax salary of $95,000 (after-tax take home pay of $71,758)[1]
- has a superannuation balance of $300,000, and
- is looking forward to retiring in a few years.

David decides to salary sacrifice $15,000[2] per year to his super fund to prepare for retirement.

David sets up a Transition to Retirement Income account with $250,000 and decides to draw an annual payment of $10,000. This boosts David's annual take-home pay back up to $71,933[3] per year. As David is over 60, the payments are tax free.

With this TTR strategy, David now has slightly higher take-home pay each year and is boosting his super by an extra $2,750 each year[4] (excluding investment returns) because of the tax savings and contributions.

How we work this out and assumptions: 1 Calculation includes income tax, contributions tax and Medicare levy at 2023-24 rates, but does not include tax offsets. Take home pay calculated as $95,000 taxable income less $23,242 of total tax payable.
2 Concessional super contributions (employer and salary sacrifice contributions) are taxed at a rate of 15% when they are received by the super fund and contribution caps apply.
3 Take home pay calculated as $95,000 less $15,000 of salary sacrifice to super for taxable income of $80,000, less total tax payable of $18,067, plus TTR income of $10,000.
4 $15,000 contribution to super, less $2,250 (15% contributions tax), less $10,000 TTR income drawn from super.
This example is illustrative only.

You might like some help

When it comes to starting a Transition to Retirement Income account, getting some professional guidance can help.

- **Phone Advice**[1] – Call **13 11 84** for over-the-phone advice about your investment strategy.
- **Your Adviser** – We can work with your adviser. If you don't have one, we may refer you to an external accredited financial adviser.[2]

Find out more at **australianretirementtrust.com.au/advice**

1 Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS) that is wholly owned by the Trustee as an asset of Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide (pdf) at **australianretirementtrust.com.au/fsg** for more information.

2 The Trustee has established a National Advice Panel of accredited external financial advisers who are not employees of the Australian Retirement Trust group. The Trustee is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

Who can open a Transition to Retirement Income account

To open a Transition to Retirement Income account, you'll need to meet these conditions:

- You're under age 65
- You're old enough to access your super
- You're still working
- You have a minimum of $30,000 to start your Transition to Retirement Income account, and
- Keep a minimum balance of $6,000 in your Super Savings Accumulation account if you wish to maintain any insurance cover you have.

Start a Transition to Retirement Income account

Opening a Transition to Retirement Income account is easy. If you're eligible, you can apply to open a Super Savings Transition to Retirement Income account by:

logging in to **Member Online** to open your Transition to Retirement Income account if you're an existing Super Savings account holder

completing and sending us the Income Account Request form at the end of this PDS or on our website at **australianretirementtrust.com.au/forms**

If you're new to Super Savings

We'll set you up as Super Savings account holder. We'll open an Accumulation account for you so we can receive your contributions or rollovers to start your Income account. To do this:

- Read our Product Disclosure Statement for Accumulation Account (Accumulation PDS) and the guides at **australianretirementtrust.com.au/pds**
- Complete and send us 2 forms:

1. Membership Application form that you can find at the back of our Accumulation PDS or at **australianretirementtrust.com.au/join**
2. Income Account Request form that you can find at the back of this PDS or at **australianretirementtrust.com.au/join**

- Contact us if you have any questions about how to join.

If you retain a balance in your Accumulation account, it's important you're aware:

- Fees and costs apply. You will only pay for the accounts that you have money in.
- Your contributions, rollovers or your money from outside super will be invested in line with any investment nomination you have made for that account or the default investment option for that account if you haven't made an investment nomination, until they are moved into your Transition to Retirement Income account.
- If you have nominated on your Income Account Request form for more than one super fund to transfer money from, we'll wait until all roll-ins have been received to start your Transition to Retirement Income account.
- The unit price used while in the Accumulation account will be for the investment option(s) in that account. You will receive the unit price for the investment option(s) in the Transition to Retirement Income account once we've finalised all your roll-ins and transferred your balance to your new Transition to Retirement Income account.

In your Accumulation account, if you decide to leave money in or add extra later, your account balance will be invested in line with your investment nomination you've made for that account or the default investment option for that account if you haven't made an investment nomination.

Combine your super money first

You might want to consider combining all the money you want to add into your Transition to Retirement Income account into one account before you open it.

This might include money from any other super accounts you may have, or from your personal finances outside of super.

Note: Before you combine super accounts, make sure you're aware of any differences between them, including the differences in fees and costs, risks and benefits. You should take note of the insurance cover you have and any other features that are important to you. You should consider if the timing is right and if you will lose access to benefits such as insurance or pension options, or if there are any tax implications if you consolidate your super. You may wish to talk to a financial adviser.

Add money to your account

You can't add more to your Transition to Retirement Income account once it starts. But you can open as many accounts as you like.

You can:

- start a new Transition to Retirement Income account with more money
- close your Transition to Retirement Income account. You can then restart with additional money in a new Transition to Retirement Income account. You can do this once per year using Member Online, or you can complete and send us a Restart my Income account form.

Opening more than one Transition to Retirement Income account might be useful if you want to nominate different beneficiaries.

Move from your Transition to Retirement Income account to a Retirement Income account

If you start with a Transition to Retirement Income account, we'll transfer your balance to a Retirement Income account when:

- you turn 65, or
- you let us know that you meet another of the eligibility conditions.

Moving to a Retirement Income account means you'll be able to take out as much of your super money as you like, when you want. Your investment earnings will also become tax free.

Manage your Transition to Retirement Income account

Cooling off

You have a cooling-off period of 14 days from when your Transition to Retirement Income account starts to decide if the account is right for you. This time starts when you receive confirmation we've opened your account, or five days after we've accepted your application, whichever comes first.

How much you can get paid

You control how much your payments are each year, within limits. The rules include:

- You must receive at least one payment every financial year.
- You must receive at least the minimum amount based on your age each financial year.
- You cannot receive more than 10% of your account balance each financial year, based on your balance at the start of the financial year or your balance at the date your pension started if you commence your TTR during a financial year.

Your minimum payment

The Australian Government sets a minimum amount you must take as income from your Transition to Retirement Income account each financial year. This is 4% of your balance at the start of the financial year. We'll tell you your minimum payment amount when we open your Transition to Retirement Income account. We show you the latest figure each year on your annual statement. You can also find out your minimum payment amount and change your payment amounts using **Member Online**.

How often you can get paid

You can choose how much and how often you want to get paid. We show you how often and when we pay you in this table.

Frequency	When paid
Fortnightly	Fortnightly on a Wednesday
Monthly	On the 11th of the month
Quarterly	On the 11th of the month you want it to start and then every 3 months after that
Every 6 months	On the 11th of the month you want it to start and then every 6 months after that
Annually	On the 11th of the month you want it to start and then every 12 months after that

Note: If our usual processing day is not a work day in Brisbane, we will process your payment on the working day before.

How to manage your payments

You can tell us your payment choices when you open your account, and you can change them at any time in **Member Online**.

Make withdrawals

Generally, you cannot make lump sum withdrawals if you have a Transition to Retirement Income account. The exception is when your balance includes unrestricted non-preserved funds. Contact us to find out more.

When payments will stop

We'll keep making payments to you from your Transition to Retirement Income account as long as there's money in it. If you want to stop payments before your money runs out or during the cooling-off period, you can contact us.

Decide which investment options we pay you from

You can tell us which investment option you want to take your payments from. You might choose to take payments from the amount of your balance that's in a lower risk option. You might want to leave the rest in an option that may be more likely to go up or down in the short term but has the potential to grow more over the longer term. Please see more information on your investment options from page 55. If your chosen option runs out of money, we'll draw your payments proportionally across all of your remaining investment options.

If you don't make a choice, we'll start drawing your payments proportionally from all of the options your account is invested in.

How to tell us where to make your payments from

1 Drawn proportionally across your chosen options

You can tell us to draw your income proportionally across all of your investment options, or we'll do that automatically if you don't make a choice.

2 Percentage

You choose which investment options you want to withdraw payments from, and the percentage of each payment that should come from those investment options. If you just want your payments to come from one option, you simply choose 100% for the option. If one of your investment options runs out of money, we will move that percentage to your next most conservative investment option. We'll let you know if this happens in case you want to make any changes.

3 Choose one

You can choose to draw your payments from just one of your investment options, except the Today and Tomorrow Strategy.

Today and Tomorrow strategy

We have designed the Today and Tomorrow strategy that aims to meet the needs of our members who are near or in retirement.

Our Today and Tomorrow strategy is a simple strategy aimed at providing you with peace of mind for the shorter term and the opportunity for growth over the medium to long term. If you choose this strategy, on commencement of your Income account an amount equal to twice the annual income payment amount you nominate when you commence your Income account is invested in the Cash investment option, and the rest of your Income account is invested in our Retirement investment option.

Your income payments are initially paid from the Cash investment option until there are no longer enough funds to make your regular payments, and then they are paid proportionally across your account.

You can only select the Today and Tomorrow strategy when starting a new Income account, or when restarting your existing Income account.

The Today and Tomorrow strategy – an example:

Paul's story

Paul is 65 and starts his new Super Savings Income account with $250,000 and requests a yearly payment of $20,000. Paul decides the Today and Tomorrow strategy is right for him.

When Paul's Income account is set up:

$40,000 (2 x Paul's nominated yearly payment of $20,000) is invested in the Cash investment option. Paul's initial income payments will be paid from here. This is aimed at providing peace of mind because if there are market falls within the first 2 years of Paul's Income account commencing, he is less likely to be drawing money from an investment option invested in shares.

The remaining $210,000 is invested in the Retirement investment option which benefits from exposure to shares when share markets are doing well but also has a reasonable allocation to defensive assets which is aimed at providing some protection in market downturns.

This example is illustrative only.

Separation and divorce

If you and your spouse separate, you can usually split any super you have in a Transition to Retirement Income account under family law legislation. For more information, please go to **australianretirementtrust.com.au/advice/life-events/separation-or-divorce**. We can also send you a copy of the information on request, free of charge.

Close your account

We'll move your Transition to Retirement Income account into a Retirement Income account when you let us know:

- you have retired
- you stop working for an employer after you turn 60.

When you turn 65, you don't need to do anything as this will happen automatically.

When you move from a Transition to Retirement Income account to a Retirement Income account or Lifetime Pension, you may be eligible for our Retirement Bonus to help boost your balance in retirement. Please see pages 16 to 17 for more information the bonus.

What else to think about

Opening or closing a Transition to Retirement Income account may impact any Australian Government support payments you receive, such as the Age Pension. It may also have other implications. You should read the information in this PDS and consider:

- seeing a financial adviser
- attending one of our seminars in-person or online
- accessing our podcasts, videos and articles to support your financial wellbeing.

Risks of super

In this section, learn the details about risks of investing your money in super.

We show you:

- Risks of investing in super
- Risks to know about an Income account
- Risks to know about a Lifetime Pension
- How we protect your super against fraud

Risks of super

Super is a long-term investment and, like all investments, carries risk. Your level of risk will vary depending on factors like:

- what your account is invested in
- your age
- how long you invest for
- what level of return you want and how much risk you'll take to get it.

We explain the risks that come with investing your money in super in our Invest your super to reach your goals section from pages 55 to 59. You can find information on:

- the types of risk associated with investments
- how you can compare the risk levels of different investment options that we offer
- how you can manage your investments and your risk.

Generally, the risks you should know about that may affect your retirement money in super include:

- The value of your super will go up and down over time.
- Your investment returns will vary, and future returns may be different to past returns.
- There's no guarantee of returns on your investments and you may lose some or all of your money.
- Your super may not go to who you want when you die if you haven't made a binding death benefit nomination that's legally valid. Please see how to tell us who should get your super on page 85.
- The laws affecting your super may change in the future.
- The amount of the savings you have in your super may not be enough for you to have the retirement you want. It may not be enough to last your remaining lifetime. This might be the case even if you contribute extra money.
- If the cost of living (inflation) grows faster than the returns in your super, your super may be worth less in real terms.
- Your super is subject to the same risks as your bank account such as fraud or people trying to steal your personal identity. See how we protect your super against fraud on page 54.

Risks you should be aware of with Income accounts

These are the definitions of the types of risk that apply to Retirement Income accounts and Transition to Retirement Income accounts:

Longevity risk

Longevity is a risk that your super will run out. It's important to have an investment strategy that will help your super go the distance.

Specific risk

This is the risk associated with any single share or security or asset class. Investing in a single asset or asset class can mean that if that single asset performs poorly, it will significantly affect your portfolio. Investing in diversified investment options can reduce the amount of money you could lose if one asset class performs poorly.

Inflation risk

This is the risk that your investment returns do not grow enough to exceed inflation. It means that if it doesn't grow as much as inflation, the purchasing power of your money will be less than when you started.

Sequence risk

Sequence risk is the impact of investment loss at different stages of your life. When you're entering or in retirement, you'll probably have a higher superannuation account balance than when you were younger, and losses will impact you more substantially. For a younger member with a lower balance but with money still going into super, the loss might have less of an impact.

Investment manager risk

This is the risk that an investment manager will fail to achieve their return target.

Liquidity risk

Liquidity refers to how easily an asset or security can be bought or sold in the market and converted to cash. The risk is that this may come at a cost. Less liquid assets usually demand an illiquidity premium to compensate for this risk. For example, assets like property and infrastructure generally offer good diversification benefits to shares and bond markets and strong long-term returns.
However, selling these assets quickly or selling only a part of them isn't always possible.

Timing risk

This is the risk of selling an investment at the wrong time. Selling an investment when prices are low might mean that you lose money. Timing risk can also apply if you're trying to predict future prices when you make investment decisions. It's important to consider timing risk when switching investment options.

Market volatility risk

This is the risk that the value of your investment will go down as well as up. Negative returns are normal for some asset classes as markets tend to move in cycles.

Income volatility

If you choose the minimum drawdown percentage, your annual income may go up or down depending upon movements up or down in your account balance.

Legislative or regulatory risk

Government policies and laws that affect investment in super, in particular taxation and superannuation laws, may change in the future. This may impact your personal circumstances. If this happens, we may be required to change the terms and conditions of your product. This may be either better or worse for your situation.

Risks you should be aware of when purchasing a Lifetime Pension

Market volatility risk

When you buy a Lifetime Pension: This is the risk that the value of your investment will go down as well as up in the QSuper Accumulation account for the period it's open before you start a Lifetime Pension. Your QSuper Accumulation account will be used to receive the money you want to use to buy your Lifetime Pension. When the money is transferred out, we'll close your QSuper Accumulation account. So, your money is only intended to be in the QSuper Accumulation account for a short period of time.

You'll still need to make an investment choice for this account. You may wish to consider the suggested investment timeframe for each of the investment options when you choose an investment option for your money in the QSuper Accumulation account for this period. The investment timeframe is shorter for options that are considered more secure and have lower volatility such as Cash. You can find out more about the QSuper investment options at **qsuper.qld.gov.au/investments**

When you hold a Lifetime Pension: This is the risk that your income will go down as well as up, based on the financial results of the Lifetime Pension pool.

Illiquidity risk

You can't access the money you used to buy a Lifetime Pension after the cooling-off period. This means that if you need extra money on top of your regular payments, or you're in financial distress, you won't be able to take extra money out of your Lifetime Pension. It also means that if you have the spouse protection option and you die, your spouse will continue to receive regular payments, but they also won't be able to withdraw lump sums. You also can't transfer your Lifetime Pension to another superannuation fund.

Counterparty risk

Counterparty risk is the likelihood or possibility that a party involved in a transaction might default on its contractual obligation. In this instance, there is a risk that we, or our insurer, can't meet our commitment to you.

Adverse selection and systematic mortality risk

Lifetime Pension starting rates are based on assumptions about the average life expectancy of people who buy the product. There is a risk that people might live longer than we expect. This means they'll receive payments for longer than we expect. This might potentially factor into our annual income adjustment and reduce the amount of income you'll receive each year.

Legislative or regulatory risk

Government policies and laws that affect investment in super, in particular taxation and superannuation laws, may change in the future. This may impact your personal circumstances. If this happens, we may be required to change the terms and conditions of your product. This may be either better or worse for your situation.

No remaining estate value

If you die before you receive payments that equal the amount you paid for your Lifetime Pension, we'll pay your beneficiaries the difference. This amount is subject to a legislative maximum under the Capital Access Schedule that we describe on page 40. This applies after the death of both you and your spouse if you choose the spouse protection option. But if you, and your spouse if you've chosen the spouse protection option, die after receiving pension payments that are equal to or more than the amount you paid for your Lifetime Pension, we won't pay a death benefit.

Inflation risk

Even though we designed the Lifetime Pension to help with rising costs of living, there is a risk that your income will not grow enough to exceed inflation. It means your income might effectively be worth less over time.

Payment adjustments

Your payments will vary annually in line with the performance of the Lifetime Pension pool. The pool performance is determined by:

- the investment performance of the underlying investment option
- fees and costs charged to the Lifetime Pension pool
- deaths among members of the pool
- timing of purchases and payments.

Force majeure

It's unlikely, but the Lifetime Pension might have to close for reasons we can't control, such as changes to the law. If this happens, we'll try to obtain an equivalent lifetime pension for you from another provider. Another option is to distribute all the remaining money in the Lifetime Pension to members depending on the interest each member has in the Lifetime Pension pool at the time. Our actuary will calculate this.

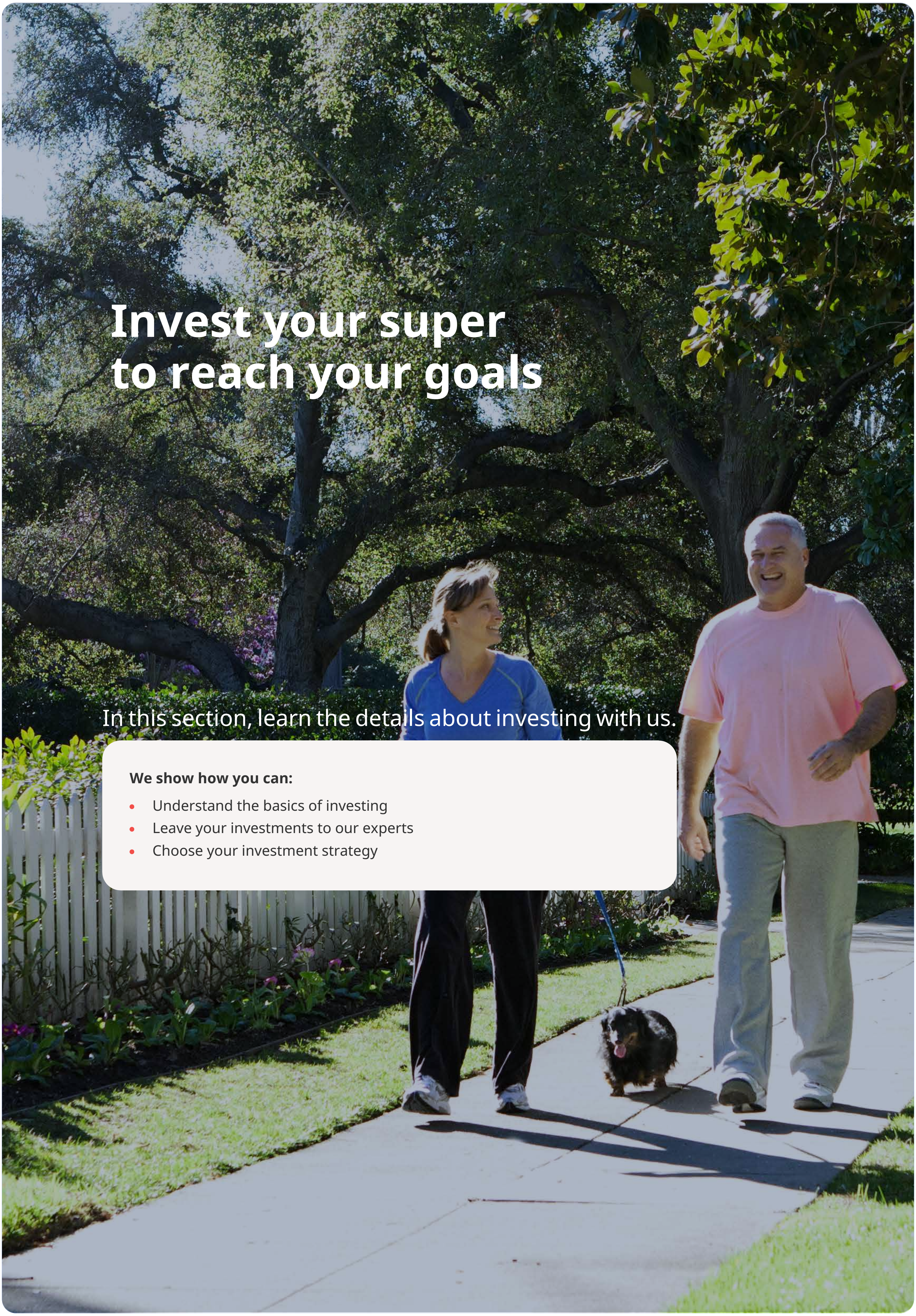
How we protect your super against fraud

Keeping your account safe is our priority, including protecting you against identity fraud. Here's what you can expect from us:

- If you call us, we'll ask you some questions so that we can verify your identity.
- We'll call you if we're suspicious about account activity such as a benefit payment or transfer request.
- When we write to you, we won't include unnecessary personal information such as your date of birth.
- We monitor benefit payment and transfer requests to detect any that may be fraudulent, and we train our people to identify potential fraudulent requests and activity.
- We have security measures in place to reduce the risk of unauthorised access to confidential data and documents.
- We have strict proof of identity measures in place.

Note: Importantly, we'll never contact you to ask you for the login details for your super account. You should never share your super account or myGov login details with anyone who contacts you.

Find out more about how we work to keep your super account safe at **australianretirementtrust.com.au/fraud**



Invest your super to reach your goals

In this section, learn the details about investing with us.

We show how you can:

- Understand the basics of investing
- Leave your investments to our experts
- Choose your investment strategy

Invest your super to reach your goals

Before making a decision about your current investment choice or switching investments, please read the important information in this PDS.

Your super doesn't stop working when you do

Building your super might take 20, 30, or 40 years. Then, if you plan to live off your super in retirement, that money might need to last another 20, 30 or 40 years. That makes super a long-term investment.

So, making sure your money is invested to last you through retirement is just as important as making sure it's invested to build up in the first place. When working out which investment option is right for you, it's important to consider your investment's ultimate purpose, your circumstances and retirement goals.

However, just reading about investment principles doesn't always clarify how they relate to your situation. We all have different investment needs, different investment time horizons and different investment expertise.

To help you determine your investment goals, we have prepared an Investor needs quiz.

Your answers will correspond to one of four investor needs categories which provide a guide to which investment option or options you might select.

To complete this quiz, visit **australianretirementtrust.com.au/investor-profile**

Super Savings Income accounts and Lifetime Pension

Before making a decision about your current investment choice or switching investments, please read the important information in this PDS.

Income accounts

You can choose an investment option

Our Retirement Income account can help you turn your super into a regular income in retirement.
Our Transition to Retirement Income account (TTR) can supplement your income by providing you with regular income payments while you are still working.

Lifetime Pension

You can't choose an investment option

Lifetime Pension provides you with peace of mind that you will receive regular, tax-free income payments for the rest of your life, and the life of your spouse, if you choose the spouse protection option.
When you purchase a Lifetime Pension, your purchase amount is combined with the money of other Lifetime Pension members. We invest it on your behalf.
The Lifetime Pension pool of money is invested in the QSuper Balanced option for Retirement Income accounts. QSuper is part of Australian Retirement Trust. Please see page 75 for more information about the QSuper Balanced option for Retirement Income accounts.

Our Income account investment options

We offer options designed to cater for a wide range of investor needs.

Once you've made your investment choice, you can change your investments via **Member Online** or the Australian Retirement Trust App. For more information, go to **australianretirementtrust.com.au/online-access**

We consider our members' main purposes for their superannuation and offer options to suit. We list our investment options below. They include:

- Diversified (multi-asset) and single asset class options
- Actively managed and index options
- Hedged and unhedged options

What we offer

Diversified options

Actively Managed

- Growth
- Balanced
- Socially Conscious Balanced
- Diversified Alternatives
- Retirement
- Conservative

Index

- Balanced–Index

Single asset class options

Actively managed

- Shares
- Australian Shares
- Property
- Diversified Bonds
- Cash

Index

- Australian Shares–Index
- International Shares–Index (hedged)
- International Shares–Index (unhedged)
- Emerging Markets Shares
- Australian Property–Index
- Diversified Bonds–Index

Speak to a financial adviser

Everyone's situation is different, and whether you are a conservative or growth investor, or have a short or long-time horizon, you may need some advice. Call us on 13 11 84.

We can help you get the advice you need whether you have a simple question about super, insurance, or retirement, or would like to consider your entire financial situation.

- **Call 13 11 84** to speak to one of our qualified financial advisers[1] who can help you over the phone with simple advice about your Super Savings account. We include this service with your membership.
- **Financial Adviser** – We may refer you to an accredited external financial adviser[2] for more comprehensive advice, which may involve a fee.

1 Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), that is wholly owned by the Trustee as an asset of Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide at **australianretirementtrust.com.au/fsg** for more information.

2 The Trustee has established a National Advice Panel of accredited external financial advisers who are not employees of the Australian Retirement Trust group. The Trustee is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

Reaching your goals

Three factors are critically important in determining which investment option will help you reach your investment goals. These are:

1. Your investment horizon
2. Your investment earnings
3. Your risk tolerance

1 Your investment horizon

Your time horizon, or the length of time before you plan to use your super, may play a large role in determining how you invest. The longer you have, the more aggressively you may be willing to invest. This is because short term falls in the market are generally less important than maximising your returns over the long term.

For example, if a person needs to access some of their super in the short term and are eligible to do so, they may want a portion of their super invested in more conservative investments to protect themselves from the risk of negative short-term returns.

What is your investment time horizon?

Not everyone accesses super in the same way at retirement. You may want to:

- keep your money invested during retirement and gradually withdraw your savings as income in retirement
- take a lump sum to meet immediate financial needs and use the remainder for ongoing income in retirement.

How you plan to take your super will affect your investment time horizon.

Perhaps you would like to use some, or all of your super as income in retirement. In that case, your time horizon will likely extend well beyond your actual retirement date.

Your time horizon isn't just how long you have until you retire. It could also include how long you expect to draw an income from your super in your retirement. The number of years may depend on your life expectancy and the amount of money you have to invest. If you plan to use your super as income, you can find out your estimated time horizon from the following table:

Age	Estimated investment time horizon[1]	
	Male	Female
20	61 years	65 years
25	56 years	60 years
30	52 years	55 years
35	47 years	51 years
40	42 years	46 years
45	37 years	41 years
50	33 years	36 years
55	28 years	31 years
60	24 years	27 years

1 The estimated investment time horizon is based on male and female life expectancies from the Australian Life Tables 2015–17. Your experience could differ from the number of years quoted here.

2 Your investment earnings

The return you earn from your chosen investment option(s) can mean the difference between having the lifestyle you want in retirement or not. Historically, assets like shares and property have provided higher returns over the long term than cash and fixed income type assets. If your goals are within reach, you may not want to take on the higher risk of assets that provide higher returns.

3 Your risk tolerance

Your risk tolerance is the degree of risk you're comfortable taking when investing. Your risk tolerance will be influenced by what you want to use your money for and how certain you want to be for that to happen. If an asset price falls, sometimes fear and uncertainty can tempt you to sell it. Alternatively, those who have invested conservatively may regret not being more aggressive with their choices.

Working out how you want to use your money and how you may feel about investment prices going up and down can help you discover your risk tolerance. It can also help you focus on your long-term goals.

Reaching your goals in action[1]

Joan's story

Joan is 65 and retired. She is receiving regular payments from her Retirement Income account as her primary source of income. Joan hopes to live to at least age 85, which means she needs her super to last at least another 20 years.

Joan's investment time horizon is 20 years (i.e. 85 – 65 = 20). She decides that she can accept moderate short-term fluctuations in her investment. With a 20-year time horizon, Joan decides that the Retirement investment option is probably the most suitable option for her.

This example is illustrative only.

1 The information provided here is general information only and should not be taken as advice. You should consider your individual objectives, financial situation and needs before acting on this information, or seek advice from a qualified financial adviser.

Keep on top of your investments

Here are some tips on how to keep on top of your investment.

1. Keep up to date

The information in this PDS is current as of the date on the cover. However, things can change over time. Keep this in mind when adding to your retirement savings.

Please make sure you:

- read the most recent information available on our website at **australianretirementtrust.com.au/investments**
- check notifications for any changes or significant events that affect the information in the PDS immediately before the change or event occurs.

We will let you know in accordance with our obligations under the law if there are any relevant changes or significant events affecting your membership of Australian Retirement Trust.

You can find any updated information on our website[1] at **australianretirementtrust.com.au/pds**

1 Super Savings – Business and Super Savings – Corporate members please check your microsites.

2. Understand investment performance

Our performance information is a guide. It's also important to remember:

- You may have your super invested for a very long time. Short-term fluctuations, even over a year or two, may become less significant over 10 to 20 years.
- Investment returns for Super Savings options are quoted after deducting investment fees and costs, transaction costs and investment taxes where relevant but before administration fees.
- Past performance isn't a reliable indicator for future performance.
- Investment values may rise or fall with changes in the market.

Each investment option's latest performance figures can be found at **australianretirementtrust.com.au/investments**

3. Stay on track

It's tempting to chase higher returns if your super investments perform poorly. Or to seek safety by swapping to an option that's doing better at the time.

Short-term results can be misleading. For example, growth assets can show very high or very low returns over a short period. There's no way to predict what will happen next, so chasing short-term gains may turn out to be counterproductive in the long term.

By changing investment options, you may:

- take on more risk than you're comfortable with
- invest too conservatively
- lock in a short-term loss.

It's important to remember that your original investment choice may consider your long-term needs.

4. Monitor your investments

Staying on top of your investments doesn't have to be time-consuming.

All you need to do is follow three steps:

1. Read your annual statement to review your super's progress over the past financial year. You can regularly check your super at **Member Online** or the Australian Retirement Trust App (for instructions, visit **australianretirementtrust.com.au/app**).
2. Check that your asset allocation still suits your circumstances. You may want to alter your investments to reflect your changing needs.
3. Learn more about investments at **australianretirementtrust.com.au/investments**

Risks of our investment options

We use the Standard Risk Measure (SRM) to describe the risk that applies to each investment option. The SRM is based on industry guidance. It allows you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. Each option is assigned a risk band and a risk label based on the likely number of negative annual returns you can expect over any 20-year period. They are outlined in the following table.

This table shows the seven risk bands.

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

The Standard Risk Measure isn't a complete assessment of all forms of investment risk. For example, it doesn't:

- detail the size of a possible negative return
- show you if the potential for a positive return might be less than you may require to meet your objectives
- go into the impact of administration fees and costs, and tax on the likelihood of a negative return.

For these reasons, you should make sure you're comfortable with the risks and potential losses associated with your chosen investment option(s).

For information on our risk assessment methodology visit **australianretirementtrust.com.au/srm**

Changes to the investment options we offer

We may add to, close, or change our investment options from time to time. We will notify you of any significant change.

We reserve the right to limit investment switches and partial withdrawals. See **australianretirementtrust.com.au/investments** for information and changes.

Find out more about our investment options

Visiting our website can give you an in-depth look at our investment options. Go to **australianretirementtrust.com.au/investments**

Warning: Past performance is not a reliable indication of future performance.

Sustainable investments

We believe integrating the financial implications of environmental, social and governance (ESG) factors (which include labour standards and climate change), into our investment processes is consistent with better investment outcomes. Investment strategies are guided by sustainability approaches in line with our Sustainable Investment Policy and we use the following approaches: ESG integration, stewardship (active ownership) and, in limited cases, exclusions.

We invest the majority of the Fund's portfolio through external investment managers. Therefore, ESG integration is predominantly achieved through the selection, appointment and monitoring of new and existing managers in line with their ESG capabilities. We assign new external investment managers an internally determined ESG rating based on ESG Philosophy and Capability; Commitments and Reporting; ESG Integration; and Active Ownership. For existing managers, these ratings are proposed to be incorporated and used as a benchmark to identify opportunities to uplift their approaches to ESG. We have incorporated modern slavery questions into our external manager ESG Rating and private asset due diligence.

We undertake stewardship activities through engagement and proxy voting. Due to the size of holdings, we cannot engage with all companies in which we are invested. Where we do engage with our investee companies, we use the following methods: directly, collaboratively or through a service provider. Where possible, we will endeavour to vote at all company meetings on resolutions for which we are eligible to vote with some exceptions. Proxy voting decisions are informed by the Australian Council of Superannuation Investors (ACSI) Governance Guidelines and where required, additional information will be sought from other relevant parties.

Please see our Sustainable Investment Policy at **australianretirementtrust.com.au/responsible-investing** for more information.

Negative screening (exclusions)

For the Equities – Australian and International Shares asset classes across all Super Savings options, we exclude direct investment in companies as outlined in the following table.

Exclusions[1]	Description of exclusion criteria	Exclusion threshold
Tobacco[2]	Companies that manufacture tobacco products.	5% gross revenue threshold (estimated or reported) in most recent year of financial reporting.
Cluster munitions	Companies that manufacture cluster munitions whole weapons systems and companies that manufacture components of cluster munitions. This doesn't include delivery platforms.[3]	Any involvement.
Landmines[4]	Companies with an industry tie to landmines that are flagged for landmine manufacturer, ownership by a landmines company, or ownership of a landmines company.	

1 Exclusions are based on MSCI ESG Business Involvement Screening Research Methodology (October 2022) and associated universe coverage. **2** Tobacco companies that manufacture tobacco products, such as cigars, blunts, cigarettes, e-cigarettes, inhalers, beedis, kreteks, smokeless tobacco, snuff, snus, dissolvable and chewing tobacco. This also includes companies that grow or process raw tobacco leaves. **3** Delivery platforms are companies that manufacture weapon platforms capable of carrying and deploying cluster munitions to the designated target area. Delivery platforms can include self-propelled rocket launcher systems and aircraft. **4** This does not include companies with a reviewed and/or past involvement status.

Exceptions to these exclusions

The screening criteria do not apply to pooled vehicles or derivatives, which may have indirect exposure to companies involved in the manufacture of tobacco, cluster-munitions or landmines.

The implementation of the exclusions above relies upon accuracy of data from a third-party provider (MSCI).

Sometimes we may accept excluded listed shares as part of super fund mergers. In this instance, we seek to divest in a manner aligned with members' best financial interests, usually within 30 days.

Exclusion lists are updated twice yearly. Following those updates, we inform external investment managers which listed equity shares are required to be excluded from new and existing investments.

Diversified options

Growth

Designed for members who:

Want to generate wealth over the long term, but with less risk than an option invested solely in shares.

Style

Multi-manager, combination of active, enhanced index and index investment management.

Minimum suggested timeframe

7 years.

Objective[1]

Transition to Retirement Income account

CPI + 4.0% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes.

Retirement Income account

CPI + 4.5% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs.

Risk[1]

Expected number of years of negative returns over any 20-year period: 4 to less than 6.

Risk label: High.

Risk band: 6.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	31.75	0-50
International shares	34.5	0-70
Private Equity	10	0-20
Property	8	0-30
Infrastructure	10	0-20
Fixed Income	5.75	0-20
Alternative Strategies	0	0-20
Cash	0	0-20

Balanced

Designed for members who:

Want to generate wealth over the long term.

Style

Multi-manager, combination of active, enhanced index and index investment management.

Minimum suggested timeframe

5 years.

Objective[1]

Transition to Retirement Income account

CPI + 3.5% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes.

Retirement Income account

CPI + 4.0% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs.

Risk[1]

Expected number of years of negative returns over any 20-year period: 4 to less than 6.

Risk label: High.

Risk band: 6.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	24	0-50
International shares	30	0-70
Private Equity	6.5	0-15
Property	8.5	0-30
Infrastructure	10.5	0-20
Fixed Income	18.5	0-30
Alternative Strategies	0	0-25
Cash	2	0-25

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

Balanced–Index

Designed for members who:

Are seeking to accumulate wealth over the long term and want exposure to a range of publicly traded assets invested in line with standard market indices, with a focus on Australian and international shares.

Style

Multi-manager, index investment management.

Minimum suggested timeframe

5 years.

Objective[1]

Transition to Retirement Income account

CPI + 3.0% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes.

Retirement Income account

CPI + 3.5% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs.

Risk[1]

Expected number of years of negative returns over any 20-year period: 4 to less than 6.

Risk label: High.

Risk band: 6.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	33.5	0-50
International shares	41.5	0-70
Fixed Income	25	0-40
Cash	0	0-20

Socially Conscious Balanced

Designed for members who:

Want to accumulate wealth over the long term and who want to ensure that their investments are made in line with an extended set of environmental, social and governance principles.

Style

Responsible investment multi-manager, combination of active and index investment management.

Minimum suggested timeframe

5 years.

RI Certified Product

Socially Conscious Balanced is a RIAA Responsible Investment Certified Product. Please refer to page 66 for more information.

CERTIFIED BY RIAA

Objective[1]

Transition to Retirement Income account

CPI + 3.5% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes.

Retirement Income account

CPI + 4.0% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs.

Risk[1]

Expected number of years of negative returns over any 20-year period: 4 to less than 6.

Risk label: High.

Risk band: 6.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	24	0-50
International shares	28	0-70
Private Equity	8	0-15
Property	15	0-30
Infrastructure	5	0-20
Fixed Income	18	0-40
Alternative Strategies	0	0-25
Cash	2	0-25

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

Socially Conscious Balanced option investment approach

The option invests in line with an extended set of environmental, social and governance (ESG) principles, in addition to those set out on page 62. The option employs multiple responsible investment approaches including negative (exclusionary) screening for shares, ESG integration, sustainability-themed investing and stewardship.

Equities – Australian and International shares

Socially Conscious Balanced option investments in Australian and International shares include ESG integration, stewardship and exclusions as set out on page 62.

In addition to the Sustainable investment exclusions that we explain on page 62 and that apply to all Super Savings options with allocation to Australian and International shares asset classes, the Socially Conscious Balanced option investments in Australian and International shares will exclude direct investment into companies that exceed the specified negative screens.

Negative screening (exclusions)

The following table summarises the exclusions applied to the option's Australian and International shares asset classes.

Exclusions[1]	Description of exclusion criteria	Exclusion threshold
Thermal Coal	Mining of thermal coal (including lignite, bituminous, anthracite and steam coal) and its sale to external parties.	5% gross revenue (reported or estimated) threshold in most recent year of financial reporting.
Metallurgical Coal	Mining of metallurgical coal (including coking coal) and its sale to external parties.	
Oil and Gas	Extraction and production or refining of oil and gas.	
Fossil fuel power generation	Thermal coal, liquid fuel and natural gas-based power generation.	
Alcohol	Companies that manufacture alcoholic products, including brewers, distillers and vintners. It also includes companies that own or operate wine vineyards.	
Gambling	Companies that operate gambling facilities such as casinos, racetracks, bingo parlours or other betting establishments.	
Adult entertainment[2]	Companies that produce adult entertainment materials.	
Tobacco and alternative smoking products[3]	Companies that manufacture tobacco products, or products aimed to replace or supplement tobacco products.	No threshold (companies deriving any revenue from the manufacture of these products are excluded).
Controversial weapons	Companies that have any tie to controversial weapons (cluster munitions, landmines, biological/chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons and/or nondetectable fragments).	Any involvement.
Nuclear weapons	Companies that have an industry tie to nuclear weapons.	
Live animal exports	Australian shares companies that own and/or operate live animal export operations.	Australian shares companies identified by internal desktop research to own and/or operate live animal export operations.

1 Thermal coal, oil and gas, and fossil fuel power generation exclusions are based on MSCI ESG Climate Change Metrics Methodology (November 2022) and associated universe coverage. The metallurgical coal exclusion uses data supplied through, and defined within, MSCI ESG Manager platform. The alcohol, gambling, adult entertainment, tobacco and alternative smoking products, controversial weapons and nuclear weapons exclusions use MSCI ESG Business Involvement Screening Research Methodology (October 2022) and associated universe coverage. The live animal exports exclusion applies to listed Australian shares companies and internal desktop research is conducted by Australian Retirement Trust. **2** Companies that produce adult entertainment materials that fall into the following six categories: producer of X-rated films, producer of pay-per-view programming or channels, producer of sexually explicit video games, producer of books or magazines with adult content, live entertainment of an adult nature, producer of adults-only material on the internet. **3** Tobacco and alternative smoking products refers to companies that manufacture tobacco products (or products that aim to replace or supplement tobacco products), such as cigars, blunts, cigarettes, e-cigarettes, inhalers, beedis, kreteks, smokeless tobacco, snuff, snus, dissolvable and chewing tobacco. This also includes companies that grow or process raw tobacco leaves.

Exceptions to these exclusions

The screening criteria does not apply to pooled vehicles or derivatives, which may have indirect exposure to companies exceeding the negative screens.

The thermal coal and metallurgical coal exclusions do not apply to companies deriving revenue from coal mined for internal power generation, intra-company sales of mined thermal and metallurgical coal, or revenue from coal trading.

The implementation of the exclusions above (other than the exclusion concerning live animal exports) relies upon accuracy of data from a third-party provider (MSCI).

Sometimes we may accept excluded listed shares as part of super fund mergers. In this instance, we seek to divest in a manner aligned with members' best financial interests, usually within 30 days.

Exclusion lists are updated twice yearly. Following those updates, we inform external investment managers which listed equity shares are required to be excluded from new and existing investments.

For other asset classes to which the negative screens referred to above do not apply, we still take steps to integrate consideration of material ESG risks and opportunities into investment decisions we make for the Super Savings ESG options as outlined below.

Fixed Income

The option's fixed income investments include ESG integration as set out on page 62, and the strategy includes sustainability-themed investing through bonds whose proceeds are used for climate-related or environmental projects.

Private Equity

The option's private equity investments include ESG integration as set out on page 62 and the strategy includes sustainability-themed investments seeking outcomes that are aligned with the United Nations Sustainable Development Goals (UN SDGs).

Property

The option's property allocation is invested in the Super Savings property asset class, and includes ESG integration as set out on page 62.

Infrastructure

The option's infrastructure investments include ESG integration as set out on page 62.

Alternative Strategies

The option's alternative investments include ESG integration as set out on page 62.

Cash

The option's cash allocation is invested in a portfolio of cash investments within Super Savings.

We retain discretion to change the external investment managers, underlying investments and responsible investment approaches that apply to the Socially Conscious Balanced option.

Negative screens and responsible investment approaches that apply to the Socially Conscious Balanced option may be updated without prior notice to members.

Responsible Investment certification

Our Socially Conscious Balanced investment option features the Responsible Investment (RI) Certification Symbol.

Responsible Investment Association Australasia's (RIAA) RI Certification Symbol signifies that a product or service offers an investment style that considers environmental, social, governance or ethical considerations.

The Symbol also signifies that the Socially Conscious Balanced option adheres to the strict operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product. The Certification Symbol is a Trademark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the Symbol and the option's methodology, performance and stock holdings can be found at **www.responsiblereturns.com.au**, together with details about other responsible investment products certified by RIAA.

The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

Diversified Alternatives

Designed for members who:

Want to generate wealth over the medium to long term, but with reduced fluctuations in returns. This option provides diversified exposure to unlisted investments and trading strategies.

Important information

In some unfavourable market conditions, we reserve the right to restrict investment option changes and benefit payments.

Style

Multi-manager, fully active investment management.

Minimum suggested timeframe

7 years.

Objective[1]

Transition to Retirement Income account

CPI + 4.5% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes.

Retirement Income account

CPI + 5.0% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs.

Risk[1]

Expected number of years of negative returns over any 20-year period: 3 to less than 4.

Risk label: Medium to High.

Risk band: 5.

Asset Allocation[2]	Strategic %	Allowable range %
Private Equity	35	20-45
Infrastructure	35	20-45
Alternative Strategies	25	0-45
Fixed Income	0	0-45
Cash	5	0-10

Retirement

Designed for members who:

Are close to, or have reached retirement. It is structured to generate wealth over the medium to long term, while providing some reduction to the fluctuation of returns in the short term.

Style

Multi-manager, combination of active, enhanced index and index investment management.

Minimum suggested timeframe

5 years.

Objective[1]

Transition to Retirement Income account

CPI + 2.5% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes.

Retirement Income account

CPI + 3.0% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs.

Risk[1]

Expected number of years of negative returns over any 20-year period: 3 to less than 4.

Risk label: Medium to High.

Risk band: 5.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	17	0-50
International shares	18.25	0-55
Private Equity	5.5	0-15
Property	8	0-30
Infrastructure	10.5	0-20
Fixed Income	33.75	0-50
Alternative Strategies	0	0-15
Cash	7	0-25

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

Conservative

Designed for members who:

Seek less volatile returns for their super while maintaining some growth exposure. Using your money in the short term is likely to be your main purpose.

Style

Multi-manager, combination of active, enhanced index and index investment management.

Minimum suggested timeframe

3 years.

Objective[1]

Transition to Retirement Income account

CPI + 1.5% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes.

Retirement Income account

CPI + 2.0% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs.

Risk[1]

Expected number of years of negative returns over any 20-year period: 1 to less than 2.

Risk label: Low to Medium.

Risk band: 3.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	7.5	0-30
International shares	11.5	0-30
Private Equity	4.5	0-10
Property	7.5	0-20
Infrastructure	8	0-20
Fixed Income	40	0-70
Alternative Strategies	0	0-15
Cash	21	0-100

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

Single asset class options

Shares

Designed for members who:

Are seeking to accumulate wealth over the long term and who can accept full exposure to the ups and downs of share markets.

Style

Multi-manager, combination of active, enhanced index and index investment management.

Minimum suggested timeframe

7 years.

Objective[1]

Beat the performance benchmark by 0.25% p.a. before investment taxes (where relevant) but after investment fees and costs and transaction costs over rolling 3-year periods whilst maintaining a lower weighted carbon intensity than the performance benchmark.

Performance benchmark:

- 50% MSCI Australia 300 Index
- 18% MSCI World ex Australia Investable Market Index (IMI) with Special Tax Net in $A (unhedged)
- 7% MSCI EM Investable Market Index (IMI) with Special Tax Net in $A (unhedged)
- 25% MSCI World ex Australia Investable Market Index (IMI) with Special Tax Net hedged to $A.

Risk[1]

Expected number of years of negative returns over any 20-year period: 6 or greater.

Risk label: Very high.

Risk band: 7.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	50	40-60
International shares	50	40-60
Cash	0	0-5

Australian Shares

Designed for members who:

Are seeking to earn returns from investment in the Australian shares asset class employing active management aiming to achieve better long-term returns than available in a standard market index for this sector.

Style

Multi-manager, combination of active and enhanced index investment management.

Minimum suggested timeframe

7 years.

Objective[1]

Beat the performance benchmark by 0.25% p.a. before investment taxes (where relevant) but after investment fees and costs and transaction costs over rolling 3-year periods whilst maintaining a lower weighted carbon intensity than the performance benchmark.

Performance benchmark: MSCI Australia 300 Index.

Risk[1]

Expected number of years of negative returns over any 20-year period: 6 or greater.

Risk label: Very high.

Risk band: 7.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	100	95-100
Cash	0	0-5

This option may include a small allocation to New Zealand share investments.

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

Australian Shares–Index

Designed for members who:

Are seeking to earn returns from investment in the Australian shares asset class with passive management aiming to achieve long-term returns that are close to the returns of a standard market index for this sector.

Style

Single-manager, index investment management.

Minimum suggested timeframe

7 years.

Objective[1]

Closely match the returns of the performance benchmark, before investment fees and costs, transaction costs and investment taxes (where relevant) whilst maintaining a lower weighted carbon intensity.

Performance benchmark: MSCI Australia 300 Index.

Risk[1]

Expected number of years of negative returns over any 20–year period: 6 or greater.

Risk label: Very high.

Risk band: 7.

Asset Allocation[2]	Strategic %	Allowable range %
Australian shares	100	95-100
Cash	0	0-5

International Shares–Index (hedged)

Designed for members who:

Are seeking to earn returns from investment in the international shares asset class with currency exposure being hedged back to the Australian dollar and passive management aiming to achieve long-term returns that are close to the returns of a standard market index for this sector.

Style

Single-manager, index investment management.

Currency

Hedged.

Minimum suggested timeframe

7 years.

Objective[1]

Closely match the returns of the performance benchmark, before investment fees and costs, transaction costs and investment taxes (where relevant) whilst maintaining a lower weighted carbon intensity.

Performance benchmark: MSCI ACWI ex Australia Investable Markets Index (IMI) with Special Tax Net in $A (hedged).

Risk[1]

Expected number of years of negative returns over any 20–year period: 6 or greater.

Risk label: Very high.

Risk band: 7.

Asset Allocation[2]	Strategic %	Allowable range %
International shares	100	95-100
Cash	0	0-5

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

International Shares–Index (unhedged)

Designed for members who:

Are seeking to earn returns from investment in the international shares asset class with currency exposure unhedged and passive management aiming to achieve long-term returns that are close to the returns of a standard market index for this sector.

Style

Single-manager, index investment management.

Currency

Unhedged.

Minimum suggested timeframe

7 years.

Objective[1]

Closely match the returns of the performance benchmark, before investment fees and costs, transaction costs and investment taxes (where relevant) whilst maintaining a lower weighted carbon intensity.

Performance benchmark: MSCI ACWI ex Australia Investable Market Index (IMI) with Special Tax Net in $A (unhedged).

Risk[1]

Expected number of years of negative returns over any 20–year period: 6 or greater.

Risk label: Very high.

Risk band: 7.

Asset Allocation[2]	Strategic %	Allowable range %
International shares	100	95-100
Cash	0	0-5

Emerging Markets Shares

Designed for members who:

Are seeking to earn returns from investment in the emerging markets shares asset class with passive management aiming to achieve long-term returns that are close to the returns of a standard market index for this sector.

Style

Single-manager, index investment management.

Currency

Unhedged.

Minimum suggested timeframe

7 years.

Objective[1]

Closely match the returns of the performance benchmark, before investment fees and costs, transaction costs and investment taxes (where relevant) whilst maintaining a lower weighted carbon intensity

Performance benchmark: MSCI EM Investable Market Index (IMI) with Special Tax Net in $A (unhedged).

Risk[1]

Expected number of years of negative returns over any 20–year period: 6 or greater.

Risk label: Very high.

Risk band: 7.

Asset Allocation[2]	Strategic %	Allowable range %
International shares emerging	100	95-100
Cash	0	0-5

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

Property

Designed for members who:

Are seeking to earn returns from investment in the global and Australian property asset class with some active management aiming to achieve better long-term returns than available in a standard market index for this sector.

Style

Multi-manager, combination of active and index investment management.

Currency

Hedged.

Minimum suggested timeframe

7 years.

Objective[1]

Beat the performance benchmark before investment taxes (where relevant) but after investment fees and costs and transaction costs over rolling 5-year periods.

Performance benchmark:

- 25% FTSE EPRA/NAREIT Global REIT Index in $A (hedged)
- 75% MSCI/Mercer Australia Core Wholesale Property Fund Index – NAV-weighted Post-Fee Total Return (All Funds).

Risk[1]

Expected number of years of negative returns over any 20–year period: 4 to less than 6.

Risk label: High.

Risk band: 6.

Asset Allocation[2]	Strategic %	Allowable Range %
Property	100	90-100
Cash	0	0-10

Australian Property–Index

Designed for members who:

Are seeking to earn returns from investment in the Australian property asset class with passive management aiming to achieve long-term returns that are close to the returns of a standard market index for this sector.

Style

Single-manager, index investment management.

Minimum suggested timeframe

7 years.

Objective[1]

Closely match the returns of the performance benchmark before investment fees and costs, transaction costs and investment taxes (where relevant).

Performance benchmark: S&P/ASX 300 A-REIT Accumulation Index.

Risk[1]

Expected number of years of negative returns over any 20–year period: 6 or greater.

Risk label: Very high.

Risk band: 7.

Asset Allocation[2]	Strategic %	Allowable Range %
Property	100	95-100
Cash	0	0-5

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

Diversified Bonds

Designed for members who:

Are seeking to earn returns from investment in the fixed income asset class with active management aiming to achieve better long-term returns than available in a standard market index for this sector.

Style

Multi-manager, combination of active, enhanced index and index investment management.

Currency

Hedged.

Minimum suggested timeframe

3 years.

Objective[1]

Beat the performance benchmark by 0.3% p.a. before investment taxes (where relevant) but after investment fees and costs and transaction costs over rolling 3-year periods.

Performance benchmark:

- 50% Bloomberg Barclays Global Aggregate Index in $A (hedged)
- 50% Bloomberg AusBond Composite 0+ Yr Index.

Risk[1]

Expected number of years of negative returns over any 20–year period: 1 to less than 2.

Risk label: Low to Medium.

Risk band: 3.

Asset Allocation[2]	Strategic %	Allowable range %
Fixed Income	100	95-100
Cash	0	0-5

Diversified Bonds–Index

Designed for members who:

Are seeking to earn returns from investment in the fixed income asset class with passive management aiming to achieve long-term returns that are close to the returns of a standard market index for this sector.

Style

Single-manager, index investment management.

Currency

Hedged.

Minimum suggested timeframe

3 years.

Objective[1]

Closely match the returns of the performance benchmark, before investment fees and costs, transaction costs and investment taxes (where relevant).

Performance benchmark:

- 50% Bloomberg Barclays Global Aggregate Index in $A (hedged)
- 50% Bloomberg AusBond Composite 0 + Yr Index.

Risk[1]

Expected number of years of negative returns over any 20–year period: 2 to less than 3.

Risk label: Medium.

Risk band: 4.

Asset Allocation[2]	Strategic %	Allowable range %
Fixed Income	100	95-100
Cash	0	0-5

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

Cash

Designed for members who:

Are seeking to accumulate a lump sum or derive income over time by earning returns that are close to the level of short-term interest rates in the Australian economy.

Style

Multi-manager, active and enhanced index investment management.

Minimum suggested timeframe

1 year.

Objective[1]

Match or exceed the returns of the performance benchmark, before investment taxes (where relevant) but after investment fees and costs and transaction costs.

Performance benchmark: Bloomberg AusBond Bank Bill Index.

Risk[1]

Expected number of years of negative returns over any 20-year period: Less than 0.5.

Risk label: Very low.

Risk band: 1.

Asset Allocation[2]	Strategic %
Cash	100

If you are invested in this option, Australian Retirement Trust will invest 90% of your investment in the option into interest bearing accounts with authorised deposit-taking institutions (ADIs).[3]

1 When reading the objectives and/or risks please also read the information about Risks of our investment options and Important information about expected returns in this PDS.

2 You can also refer to Asset classes and How we use derivatives in this PDS for more information.

3 40% will be invested with the National Australia Bank Limited (NAB) (ABN 12 004 044 937), 40% with the Commonwealth Bank of Australia (CBA) (ABN 48 123 123 124), and 10% will be invested with the Members Equity Bank Limited (ME) (ABN 56 070 887 679). Maintaining a specific allocation requires regular rebalancing and the actual allocation will vary between rebalancing dates.

Lifetime Pension investment information

When you purchase a Lifetime Pension, we combine your purchase amount with the money of other Lifetime Pension members. The Lifetime Pension is invested in the QSuper Balanced option for Retirement Income accounts – there is no investment choice.

While this is the same Balanced investment option as QSuper Retirement Income accounts, members with a Lifetime Pension don't hold individual units within this investment option. Instead, the Lifetime Pension pool does.

The changes in unit prices and the timing of money going into and out of the pool affects the calculation of the pool's financial results. The pool's financial result impacts the annual adjustment to your Lifetime Pension payment.

As some of the assets held in the QSuper Balanced option for Retirement Income accounts are located overseas, these investments can contain some exposure to foreign currency risk. This has potential to affect short-term returns, either positively or negatively. We partially hedge this exposure to minimise the impact of these short-term gains and losses.

In the case of the Lifetime Pension that invests in the QSuper Balanced option for Retirement Income accounts, a different approach applies to this Balanced option compared with the other investment options included in this document. Find out more about unit pricing for QSuper investment options at **qsuper.qld.gov.au/investments/how-qsuper-invests/unit-prices**

Important information:

The Lifetime Pension is invested in the QSuper Balanced option for Retirement Income accounts.

QSuper Balanced option for Retirement Income accounts

QSuper Balanced option is designed for:

Suitable if you're a medium- to long-term investor and want exposure to assets that will potentially give you higher returns. You should be aware this option could experience negative returns over the shorter term.

QSuper Balanced option Investment timeframe: More than 5 years

Objective[1]

CPI + 4.0% p.a.

This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs.

Risk[1]

Expect a negative annual return between 3 and 4 times in any 20 years.

Risk label: Medium to High.

Risk band: 5.

Asset class[2]	Actual asset allocation (%)	Allowable range %
Cash	5.4	0-30
Fixed interest	17.1	0-35
Real estate	6.6	0-25
Equities	47.5	25-75
Infrastructure	17.0	5-30
Commodities	1.8	0-15
Alternative assets	4.6	0-25

1 When reading the objectives and/or risks please also read the information about Risks of Australian Retirement Trust's investment options and Important information about expected returns in this PDS.

2 These are the asset classes that make up the QSuper Balanced option for Retirement Income accounts. Please see **qsuper.qld.gov.au/investments** for information about QSuper investments, performance and the asset classes that make up this QSuper investment option. Asset allocations are as at 31 March 2023. We publish the latest asset allocations for each option quarterly on the website.

Additional information about investment options

Each investment option described in this PDS is invested in one or more asset classes. This section describes asset classes and the varying expected levels of returns.

Cash

Cash is considered the most secure asset class and generally has the lowest long-term returns and market volatility. However, returns from cash may not keep up with inflation.

Cash investments are short term fixed income investments that include, but are not limited to:

- at-call deposits
- bank bills
- term deposits, and
- other tradable money market securities.

Fixed Income

In its simplest form, fixed income is a loan to a government or a company. It has an interest rate set in advance, which can be fixed or directly linked to a variable like inflation or a short-term interest rate, and the principal is typically paid back at the end of the loan term. Some fixed income investments are private investments, with customised terms directly negotiated with the borrower while some are publicly traded securities with standardised terms that are consistent with market conventions.

Bonds are the most common type of fixed income securities traded in the markets. Bonds can be traded, and their value will change as interest rates change in the market. This means they have the potential for both positive and negative returns.

Like most investment assets, the value of a fixed income investment may vary, so they carry a degree of volatility or risk.

Shares

Shares are sometimes also referred to as equities or stocks.

Buying shares means owning a piece of the company. Returns can come from the payment of dividends (income) and the change in the value of the shares (capital growth or loss).

A company's share price fluctuates daily according to what investors collectively think the company can earn in the future compared to the expected earnings of other investments.

Shares have historically delivered better returns than cash and fixed income over the long term but their value is more likely to vary over the short term.

Australian shares – Australian shares include investments in companies listed in Australia and may sometimes have a small allocation of companies listed in New Zealand.

Some of these companies earn a significant portion of their profits from their international operations, and currency fluctuations may have a positive or negative impact on the earnings of these companies.

International shares – these represent ownership in companies listed on stock exchanges around the world. International shares comprise both developed markets shares and emerging markets shares.

Developed market shares represent ownership in companies listed on stock exchanges in countries with economies deemed mature or developed, e.g. Germany, Japan, or the United States of America.

Emerging markets shares represent ownership in companies listed on stock exchanges in countries with economies deemed as growing or emerging, e.g. China, India, or Brazil.

International shares may provide exposure to industries and companies not available for investment in Australia. Currency fluctuations can have a positive or negative effect on returns from international share investments.

For more information on currency please see page 80

Property

Our property asset class and the Property investment option may include a combination of both unlisted and listed property (real estate) investments.

Property (real estate) investments include, but are not limited to investments in:

- offices
- buildings
- industrial sites
- retail shopping centres.

Unlisted property investments can be purchased directly, or indirectly (for example, via unit trusts and property trusts that are not listed on the stock market). Unlisted property investments typically provide returns through a combination of regular income payments like rent and dividends and through property value changes.

Unlisted property investments can also include investments in property operating platforms that both own and operate property assets. Investments in platforms are typically held as units or shares, and provide returns through a combination of dividend payments and changes in the value of the units or shares held in the platform.

Listed property investments include investments in property trusts listed on the stock market. These are known as a "Real Estate Investment Trust" or "REIT". REITs typically provide returns through a combination of dividend payments and changes in the value of the REIT's shares. Traded on the stock market, REITs ordinarily have greater liquidity than unlisted property investments. They tend to be influenced by short-term changes in individual investor perceptions to a greater degree than unlisted property investments.

The Australian Property – Index option invests exclusively in listed property investments.

Alternative Assets

Alternative assets are different to the more traditional asset classes and our alternative assets include defensive assets, growth assets and mid-risk assets. Alternative assets offer exposure to sectors of the market and economy that are under-represented in the traditional asset classes which means they can offer a level of diversification you don't generally get with traditional assets.

The types of alternative assets we may invest in include:

Private Equity – Private equity refers to investments in private or unlisted companies and includes, but is not limited to venture capital, buyout and special situations investments. The investments are typically made into private or unlisted companies that offer growth opportunities via revenue growth, improved profitability or strategic acquisition. These companies may end up being listed on the stock exchange or bought by larger companies or other private equity investors.

Alternative Strategies – These are listed and private securities investments that don't meet traditional asset class definitions and which seek to access diversifying sources of return.

They can include, but are not limited to mezzanine financing and alternative credit strategies, and other opportunistic investments.

Alternative Strategies investments are used in portfolios to improve total portfolio risk and return characteristics.

Infrastructure – These are assets that help governments and communities operate. They include, but are not limited to:

- roads
- airports
- ports
- utilities, like electricity and water
- registries
- digital infrastructure, like mobile phone towers and datacentres
- other community projects.

Infrastructure investments can have defensive and/or growth characteristics. These investments aim to achieve returns through income, and changes in the value of the asset.

Note: Overall, assets like private equity, alternative strategies and infrastructure seek to provide an additional source of expected returns above traditional asset classes over the long term. Typically, the returns from these types of assets move in different cycles to the traditional asset classes, thus offering valuable diversification.

Rebalancing your investment options

If you build your strategy and select two or more investment options, you may rebalance your portfolio periodically. Rebalancing brings the weighting of each investment option in your portfolio back in line with your original selection. It does this by moving money from one option to another.

Your weighting of investment options gets out of line when some investments perform better than others. When you rebalance, you may be taking money out of investments that have done well and transferring it to others that haven't performed as well.

This may seem illogical but remember it can be risky to rely too heavily on any one asset class. The asset class that gives you the highest returns this year may drop next year.

You may need financial advice to help you manage your portfolio. Financial advice can also help you make decisions about your asset allocation.

If you invest in a diversified option, professional investment managers rebalance the asset class allocation within the investment option.

You may decide that you don't need to change an investment option unless your personal circumstances or investor needs have changed.

Automatic rebalancing – Income accounts only

For Income accounts, we offer an automatic rebalancing service that reweights your investment options back into line with your original selection on account open. You can choose for us to do this every 6 months or every 12 months.

Investment information

Important information about expected returns

We aim to achieve real return objectives for the following investment options:

- Balanced Pool and Retirement Pool in the Lifecycle Investment Strategy
- Growth
- Balanced
- Balanced – Index
- Socially Conscious Balanced
- Retirement
- Diversified Alternatives
- Conservative

The return objectives for our investment options reflect targets over the stated investment horizon. Return objectives are targets, not actual returns, and are not a guarantee of future performance.

Based on industry guidance, the Standard Risk Measure (SRM) allows you to compare investment options expected to deliver a similar number of negative annual returns over any 20 years.

The SRM isn't a complete assessment of all forms of investment risk. For example, it doesn't show the size of a negative return or the potential for a positive return to be less than you need to meet your objectives. It also doesn't consider the impact of administration fees, costs, and tax on the likelihood of a negative return. For these reasons, always make sure you're comfortable with the risks and potential losses associated with your chosen investment option(s).

JANA Investment Advisers Pty Ltd ABN 97 006 717 568 (JANA) provides calculations for all options on the expected number of years of negative annual returns over any 20 years. JANA has given their consent and has not withdrawn it in relation to the inclusion of references to their calculations and figures in this guide.

Is your investment guaranteed?

No. The movement in unit prices, the repayment of capital and the performance of any investment option are not guaranteed. Investing in a specific investment option does not give any entitlement to the assets underlying that investment option.

How do we use derivatives?

Our policy is to use (and allow or instruct our investment managers to use) derivatives including forwards, futures, options and swaps as part of the overall investment strategy of the Fund to achieve investment objectives and to manage exposures efficiently. The Trustee has policies and controls in place to make sure that derivatives are used appropriately and investment managers operate within specific guidelines.

Derivatives may be used to manage risk and rebalance investment options to their target asset allocation using a combination of derivatives to reflect the risk characteristics of each asset class.

Investment management style

It's important to consider your needs when you are working out which investment option is right for you.

We offer ready-made diversified options and build-your-own single asset class options.

Some people like to get involved with their super, selecting investments to match their investor needs and checking to see that their asset allocation stays on track over time. Others prefer to use a diversified option and leaving the monitoring and the asset allocation decisions to us. The investment method that's right for you is largely determined by how involved you want to be, your investment expertise, and whether you use a financial adviser.

Investment style

Each option we offer is designed to cater for a wide range of investor needs, including:

- Active
- Index
- Single-manager
- Multi-manager
- Hedged
- Unhedged

Active and index investment options

We offer investment options that use:

- active management
- index management
- a combination of both.

When making decisions about your super, it is important to understand the difference between these different investment management styles.

Active investment options

Active investing is based on picking higher-performing securities or asset classes to beat the broad market. This is despite the higher costs involved.

Enhanced index management is a form of active management that's generally lower risk. Managers take short, well-diversified active positions that are relative to the benchmark. It's an approach that can potentially deliver returns that will beat the market, but with lower fees and volatility.

We employ active investment management in several options we offer. Our actively managed investment options are managed by a range of highly-rated investment managers selected by us and our investment consultant, JANA Investment Advisers Pty Ltd ABN 97 006 717 568 (JANA). JANA has given their consent and has not withdrawn it in relation to the inclusion of references to them in this PDS.

We believe our active managers may deliver returns higher than returns from index managers, despite active management costs. In addition, we expect all our managers to:

- have world–class professional investment processes
- complement each other's processes and styles
- be cost-effective.

We manage investment risk by diversifying across manager styles in options where active investment management is employed.

Index investment options

Index management aims to replicate the performance of a broad market index such as the S&P/ASX 300 for Australian shares. Index management costs are typically lower than active management costs.

Our index investment options allow members to access a range of low cost, diversified (multi asset) and single asset class options that cater for different investor needs.

Multi-manager approach

We classify options as single or multi-manager. We generally prefer to create investment options using a multi-manager approach.

Multi-manager options use a combination of investment managers within the one investment option. This provides diversification across investment managers and generally reduces the risk of exposure to any one investment manager or style.

To find out if a particular option is currently single-manager or multi-manager, refer to the investment option panels in Our range of investment options.

The diversified options (except the Balanced - Index option) have more than 40 Australian and global investment managers. These managers are carefully selected by our experienced team of investment professionals.

Currency management

Currency fluctuations can impact the value of overseas investments.

The effects of currency movement on an investment can be reduced by currency hedging. Currency hedging fixes the value of the Australian dollar relative to one or several foreign currencies.

An investment or asset class can be fully hedged, partially hedged or unhedged.

- A fully hedged investment protects the investor from the effects of currency exchange rates.
- A partially hedged investment partially protects the investor from the effects of currency exchange rates.
- An unhedged investment doesn't protect the investor from the effects of currency exchange rates.

We have determined a strategic currency exposure for each of our investment options and pools, considering its specific circumstances, asset allocation and risk and return characteristics. An appropriate level of currency hedging is employed for each option to achieve the target currency exposure. Active managers can also vary the level of hedging to take advantage of expected currency movements.

Administering your investments

You can change the investment option(s) in your existing account balance and/or the investments of new money coming into your account at any time.

Changing investment option(s) for your existing account balance involves selling units in one or more investment option(s). The proceeds are then used to purchase units in one or more other investment option(s).

If you change your investment option you will sell your units at the exit unit price and purchase the new units at the entry unit price. Please refer to page 82 for more information on buy-sell spreads. However, please note we do not charge a buy-sell spread for any of our investment options.

These transactions are processed on the same business day and use the unit prices for the same business day. Please see page 110 for more information on when transactions are processed and the unit prices used for investment option changes.

Note: When you change the investment option(s) for your existing account balance, account balances displayed on **Member Online**, on our app, or provided by us over the phone use the most recently available unit prices. These are generally the prices that applied two business days prior. Changing your investment option(s) for any new money coming into your account involves redirecting all money paid into your account in the future to one or more different investment option(s).

Changing your investment option(s) is easy

You can make changes to your investments via **Member Online** or the Australian Retirement Trust App (for instructions, visit **australianretirementtrust.com.au/app**) or you can contact us on **13 11 84**.

Once you have made your choice, review your investments regularly to keep your goals on track.

Frequent investment option changes

Frequent changes between investment option(s), or attempts to time investment markets, may put your superannuation account and future retirement benefits at risk.

Please note:

- It is generally not good practice to frequently change between investment options.
- You are solely responsible for evaluating which investment option is right for you.
- We don't typically limit the number of changes you can make to your investment option(s).
- We will monitor members' accounts for frequent changing activity from time to time and reserve the right to limit the number of changes a member can make.

Changes to the investment options we offer

From time to time we may add new investment options, close existing investment options or alter any investment option. We will notify you of any significant changes.

If we close an investment option, we will move your account balance in the closed investment option to an appropriate investment option. We will give you a choice (most often before the investment option is closed) to select another investment option.

Understanding your investments in detail

What is a unit price?

When you invest in an investment option, you buy 'units' in that option. Each unit has a dollar value or 'unit price'. The number of units you buy equals the amount you invest (less contributions tax, if applicable) divided by the unit price.

When you withdraw an amount from an investment option, you sell units in that investment option. The number of units you sell equals the amount withdrawn divided by the unit price.

How and when is a unit price calculated?

Calculations for unit prices in each investment option usually happen each business day. They are based on the latest available value of net assets at the applicable close of business in all relevant domestic and international markets for that day.

Where the value of net assets at the close of business is not available for an investment, we reserve the right to estimate the value of net assets based on industry-accepted indices.

Some of the assets included in our investment options are not subject to daily revaluations. As a result, the total realisable value of these assets may not be reflected in the value of net assets used in the unit price calculations. Therefore, we reserve the right to exercise discretion and use our best judgment in assigning an appropriate and latest available value to these assets.

To determine the unit price of an investment option, we calculate:

- the total value of the option's assets (including any income entitlements)
- minus its liabilities
- divided by the number of units on issue for that option.

The unit prices include allowances for tax on investment earnings (where applicable), investment fees and costs and transaction costs.

We reserve the right to temporarily suspend unit prices if extreme market volatility or circumstances outside of our control mean we can't calculate a unit price. If we need to suspend a unit price for any or all of our options, we may stop processing transactions until a unit price is available. If we need to suspend unit prices, we will let you know via our website **australianretirementtrust.com.au/unitprices**

The purpose of and the procedures relating to any reserves can be found in our Annual Report at **australianretirementtrust.com.au/about/annual-reports**

How can you review unit prices?

Historical unit prices are available on our website at **australianretirementtrust.com.au/investments**

The unit price for a specific business day will typically display online two business days later.

Unit pricing in the Lifetime Pension

In the case of the Lifetime Pension that invests in the QSuper Balanced option for Retirement Income accounts, a different approach applies to this Balanced option compared with the other investment options included in this document. Find out more about unit pricing for QSuper investment options at **qsuper.qld.gov.au/investments/how-qsuper-invests/unit-prices**

How can you calculate your account balance?

Calculate your account balance by multiplying your units in each investment option by the unit price for each option. Calculations for unit prices occur daily, so the value of your account may change daily.

What are buy-sell spreads?

Buy-sell spreads are fees to recover transaction costs incurred by the trustee of a super fund in relation to the sale and purchase of assets of the fund. Currently, we do not charge a buy-sell spread for any of our investment options. However, we reserve the right to apply a buy-sell spread at our discretion.

When investing money in an investment option with a buy-sell spread:

- the entry unit price includes a buy spread and is used to buy units
- when withdrawing money, the exit unit price includes a sell spread and is used to sell units
- the buy-sell spread may vary from time to time to reflect the spreads charged by the relevant investment managers.

Important information about the indices we reference in this PDS

Bloomberg AusBond Bank Bill Index

Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") do not approve or endorse this material and disclaim all liability for any loss or damage of any kind arising out of the use of all or any part of this material.

Bloomberg AusBond Composite 0+ Yr Index

Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") do not approve or endorse this material and disclaim all liability for any loss or damage of any kind arising out of the use of all or any part of this material.

Bloomberg Barclays Global Aggregate Index in $A

Bloomberg Finance L.P. and its affiliates (collectively, "Bloomberg") do not approve or endorse this material and disclaim all liability for any loss or damage of any kind arising out of the use of all or any part of this material.

MSCI ACWI Net Investable Market Index (IMI) in $A

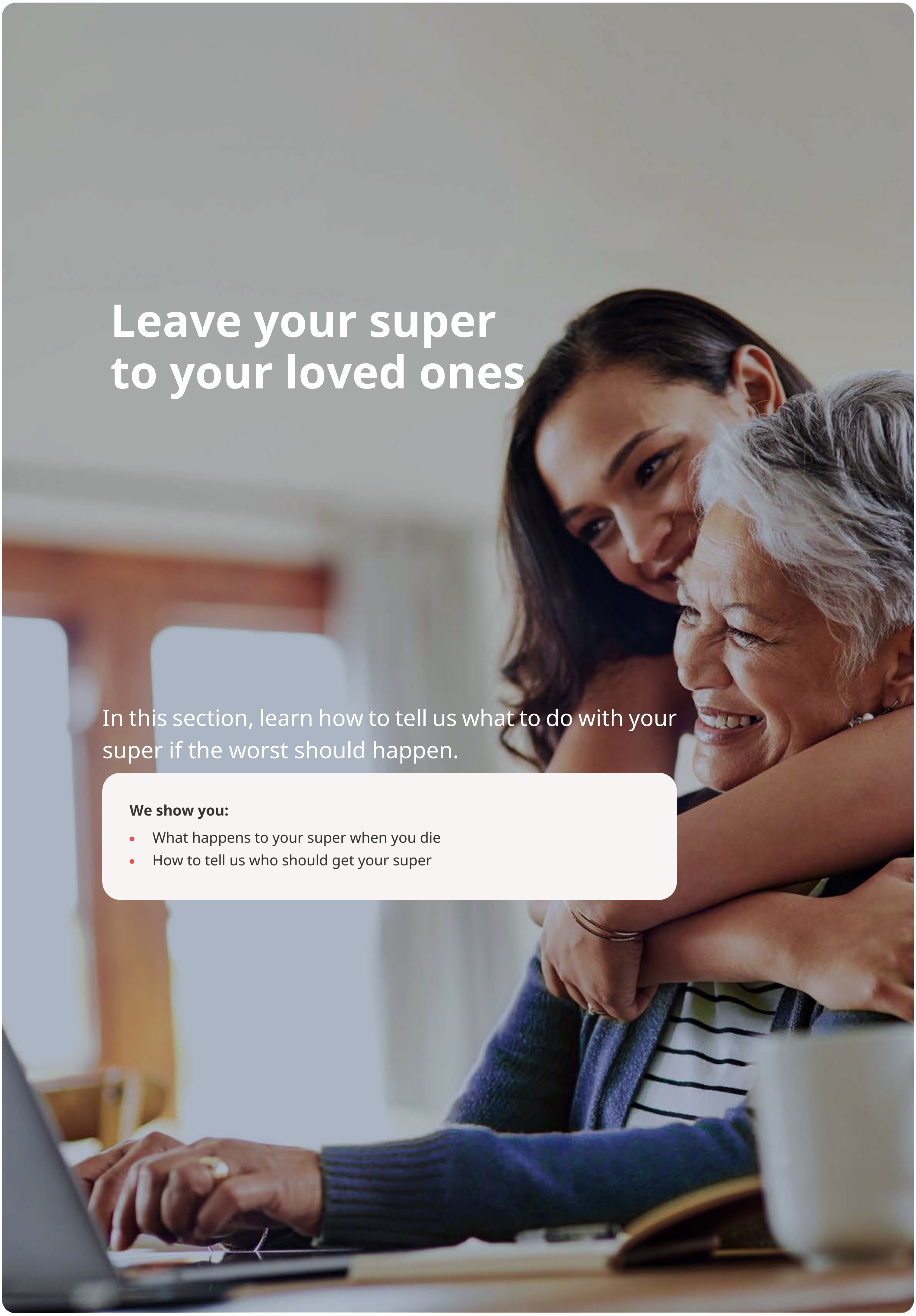
Source: MSCI. The MSCI data comprises a custom index calculated by MSCI for, and as requested by, QSuper Limited.[1] The MSCI data is for internal use only and may not be redistributed or used in connection with creation or offering any securities, financial products, or indices. Neither MSCI nor any other third party involved in or related to compiling or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability, or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential, or any other damages (including lost profits) even if notified of the possibility of such damages.

1 QSuper Limited (ABN 50 125 248 286 AFSL 334546) has been appointed by the Trustee as a procurement entity.

S&P/ASX 300 A-REIT Accumulation Index

The S&P/ASX 300 index is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and ASX Ltd and has been licensed for use by QSuper Limited.[1] Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by QSuper Limited.[1] ASX is a trademark of the ASX Ltd and have been licensed for use by SPDJI and QSuper Limited. The Super Savings Australian Property–Index investment option is not sponsored, endorsed, sold, or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or ASX Ltd and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P/ASX 300 index.

1 QSuper Limited (ABN 50 125 248 286 AFSL 334546) has been appointed by the Trustee as a procurement entity.



Leave your super to your loved ones

In this section, learn how to tell us what to do with your super if the worst should happen.

We show you:

- What happens to your super when you die
- How to tell us who should get your super

Leave your super to your loved ones

Your super doesn't automatically form part of your estate. So, it's important you let us know who you would like to receive your super when you die.

What happens with your super if you die

When you die, what happens to your super depends on what you've chosen to do.

You can nominate the person or people who you would like us to pay your super to when you die – we call these people your nominated beneficiaries. You can see your options explained in the following table.

If you don't tell us who should get your super

If you die and your nomination is not binding or you haven't told us who should get your super, we usually pay your death benefit money to your dependants, such as your children or spouse. Or, we may pay your death benefit money to your legal personal representative. If this happens, the executors of your Will or administrator of your estate will deal with it. We'll do the same if your binding nomination is invalid, which might happen if it's out-of-date.

How to tell us who should get your super

You can make sure we know who you want to receive your super. These are your options:

Preferred nomination	A preferred nomination acts as a guide for us about who to pay your super to when you die. It tells us who you'd like to receive your super, including any insurance benefit you may have. You can see if you have a preferred nomination in place on your annual statement or in **Member Online**. You can't provide a preferred nomination for our Lifetime Pension. You can make or change a preferred nomination via **Member Online** or using our Change of details form at **australianretirementtrust.com.au/beneficiary**
Binding nomination	A binding death benefit nomination lets you make sure your super, including any insurance benefit you may have, goes to the person you want it to when you die, provided you've made a legally valid nomination. You can nominate one or more of your dependants or your legal personal representative. You can see if you have a binding nomination in place on your annual statement or in **Member Online**. You can find our Binding death benefit nomination form at **australianretirementtrust.com.au/beneficiary** **Note:** If you hold a Lifetime Pension with the spouse protection option, that will take priority over any binding death benefit nomination you make. If you hold an Income account with a reversionary nomination, that will take priority over any binding death benefit nomination you make.
Reversionary nomination	Nominating a reversionary beneficiary lets you choose one person who should receive the regular income payments from your Income account when you die. They must be your spouse or de facto when you die. You can't nominate your legal personal representative. They will continue to receive regular income payments from your Income account or they can choose to take the money as a lump sum. Because they'll be receiving a death benefit, they can't transfer this money to be retained in an Accumulation account. Any valid reversionary beneficiary nomination you make will take priority over any binding death benefit nomination you have. You can make or change a reversionary nomination at any time by completing our Reversionary beneficiary nomination form or logging in to **Member Online**.
Lifetime Pension spouse protection	Choosing the Lifetime Pension spouse protection option means you are nominating your spouse to receive Lifetime Pension payments for the rest of their life after you die. To receive the money, your spouse must meet the definition at the date of your death. You can see the definition for 'your spouse' on page 86. Although you don't need to renew your spouse nomination, if your circumstances change and your spouse no longer meets the definition, such as if your spouse is no longer your spouse due to separation in the case of a de-facto spouse or divorce in the case of a married spouse, you should let us know as they'll no longer be eligible to continue the Lifetime Pension. Your Lifetime Pension payment amount won't change if we remove your nominated spouse. Because the Lifetime Pension spouse protection option takes priority over a binding death benefit nomination and you can't change this choice after your purchase, it's important to consider your choices carefully. If your circumstances change, you can't add a new spouse to your Lifetime Pension, but you can: • buy an additional Lifetime Pension to include your new spouse under the spouse protection option, if eligible • make a binding death benefit nomination in case a death benefit is payable to your beneficiaries. Please find more information on page 86 under If your nomination isn't valid.

Who can receive your super?

There are rules about who you can nominate to receive your super.

An eligible beneficiary is:

- a spouse
- a child
- a financial dependant
- someone in an interdependency relationship with you
- your legal personal representative.

Your spouse

This is someone who:

- you're legally married to
- you're in a relationship with that's registered under a law of an Australian state or territory
- you're not legally married to but live with on a genuine domestic basis in a relationship as a couple.

Your child

Your child includes your biological children, adopted children, step-children, and the children of your spouse. This also includes your children within the meaning of the *Family Law Act 1975* (Cth).

Your financial dependant

This is someone who was receiving regular financial support from you when you died.

Someone in an interdependency relationship with you

This is someone who:

- you have a close personal relationship with
- you live with
- one or both of you provides financial and domestic support and personal care for the other.

You may also be in an interdependency relationship with someone if you have a close personal relationship with them but you do not satisfy the other criteria above because one or both of you suffer from a physical, intellectual, or psychiatric disability or you are temporarily living apart.

Your Legal Personal Representative

You can nominate your legal personal representative (the executor of your Will or administrator of your estate) to receive your super and distribute it as part of your estate. If you want us to pay your super to your legal personal representative, you should consider making a binding death benefit nomination.

Let us know who you would like to leave your super to. Make a nomination via **Member Online** or complete and send us a Binding Death Benefit Nomination form from **australianretirementtrust.com.au/forms**

If your nomination isn't valid

If you don't have a valid death benefit nomination when you die, we'll treat it as if you haven't made a beneficiary nomination.

If you have a Lifetime Pension, you have money-back protection. This means that your purchase price is usually paid back as either:

- income to you (and your spouse, if applicable)
- a death benefit we pay to your beneficiaries.

If you have the Lifetime Pension spouse protection option and you and your spouse both die before you get the total payments that are equal to or greater than your purchase price, or your spouse no longer meets the definition when you die, any remaining benefit will be paid as a death benefit. We'll follow your binding nomination if you have one, and it's valid. If it's not valid, we'll treat it as if you haven't made a nomination. Any death benefit will be subject to the Capital Access Schedule (CAS). Please see page 40 for more information on the CAS.

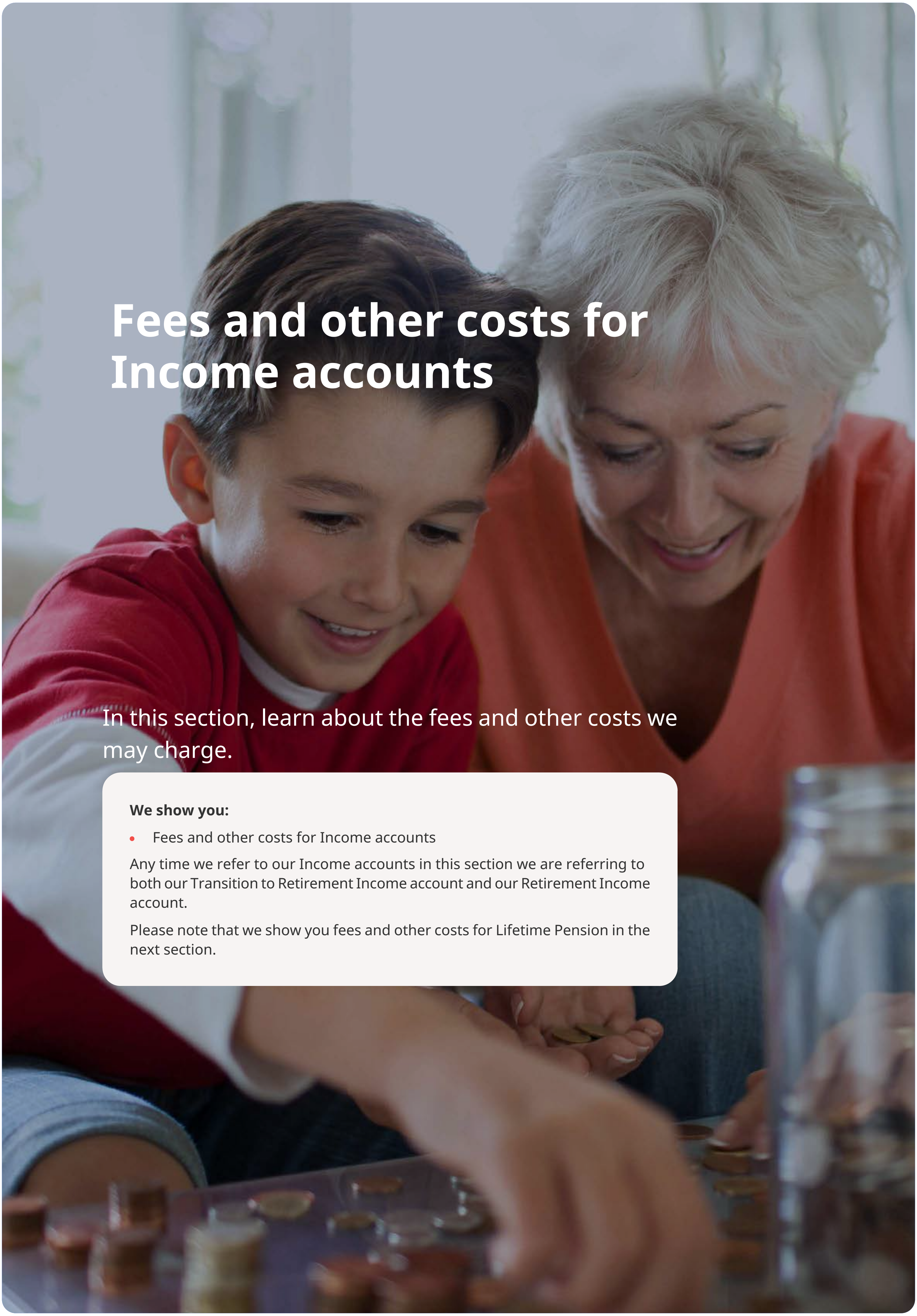
What else to think about

The choices you make about who to leave your super to when you die may have tax and other implications. You should read the information on tax on super in this PDS and consider:

- seeing a financial adviser for help to plan ahead and make sure your wishes are carried out
- attending one of our seminars in-person or online.

Find out more

You can find out more about nominating a beneficiary at **australianretirementtrust.com.au/beneficiary** or call us on **13 11 84.**



Fees and other costs for Income accounts

In this section, learn about the fees and other costs we may charge.

We show you:

- Fees and other costs for Income accounts

Any time we refer to our Income accounts in this section we are referring to both our Transition to Retirement Income account and our Retirement Income account.

Please note that we show you fees and other costs for Lifetime Pension in the next section.

Fees and other costs for Income accounts

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

Note: Please note that we do not negotiate fees and costs with members. You can use the superannuation calculator to calculate the effect of fees and costs on account balances.

Fees and other costs

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The investment fees and costs and transaction costs for each investment option offered by the entity are set out on page 91.

Fees and costs summary - Income accounts

Super Savings Income Account		
Type of fee or cost	**Amount**	**How and when paid**
Ongoing annual fees and costs[1]		
Administration fees and costs	$1.20 per week, plus 0.10% p.a. on the first $800,000 of your account balance.	We generally deduct the dollar administration fee of $1.20 weekly from your account balance in arrears. It's not pro-rated for partial weeks. The percentage fee of 0.10% p.a. on the first $800,000 of your account balance is calculated and accrued on a daily basis and generally deducted monthly from your account balance in arrears. It is pro-rated for partial months.
	Plus 0.07% p.a.	When the administration costs exceed member administration fees collected these costs are met from our general reserve, not from your account balance or investment returns. We estimated this amount as 0.07% for the year ending 30 June 2023.
Investment fees and costs[2,3]	0.07% - 1.59% p.a. of your account balance. The investment fees and costs vary according to which investment options you choose. See the table on page 91 for the specific investment fees and costs for each investment option.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
Transaction costs[3]	0.00% - 0.40% p.a. of your account balance. The transaction costs vary according to which investment options you choose. See the table on page 91 for the specific transaction costs for each investment option.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
Member activity related fees and costs		
Buy-sell spread	Nil	
Switching fee	Nil	
Other fees and costs[4]	Other fees and costs may be deducted from your account, such as advice fees for personal advice. We describe fees and costs that may apply to your account in 'Additional explanation of fees and costs'.	

1 If your account balance for a product offered by the superannuation entity is less than $6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. **2** Investment fees and costs includes an amount of 0.00% to 0.88% p.a. for performance fees. The specific performance fees for each investment option and the calculation basis for the performance fees is set out under 'Additional explanation of fees and costs'. **3** The investment fees and costs and transaction costs are estimates only. We explain the calculation basis for investment fees and costs and transaction costs under 'Additional explanation of fees and costs'. **4** Refer to 'Additional explanation of fees and costs' for details.

Example of annual fees and costs for superannuation products – Income accounts

This table gives an example of how the ongoing annual fees and costs for the Balanced option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – Income account Balanced option	BALANCE OF $50,000	
Administration fees and costs	$1.20 p.w. plus 0.17% p.a.[1] of your account balance.	Every $50,000 you have in the superannuation product you will be charged or have deducted from your investment **$85** in administration fees and costs , plus **$62.40** regardless of your balance.
PLUS Investment fees and costs	0.59% p.a.	**And**, you will be charged or have deducted from your investment **$295** in investment fees and costs.
PLUS Transaction costs	0.21% p.a.	**And**, you will be charged or have deducted from your investment **$105** in transaction costs.
EQUALS Cost of product		If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees and costs of **$547.40** for the superannuation product.

Note: *Additional fees may apply. The above table showing an example of annual fees and costs for our Balanced option is illustrative only and based on the assumptions listed. The actual amount of fees and costs can vary depending on your investment option and other factors.

1 0.07% p.a. of costs are met from reserves, which equates to $35 for a $50,000 account balance. This is not deducted from your account.

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the 'Example of annual fees and costs'.

The cost of product information assumes a balance of $50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply. Refer to the Fees and costs summary for the relevant superannuation product or investment option.) You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product[1]
Growth	$587.40
Balanced	$547.40
Balanced–Index	$202.40
Socially Conscious Balanced	$462.40
Diversified Alternatives	$1,142.40
Retirement	$547.40
Conservative	$517.40
Shares	$292.40
Australian Shares	$352.40
Australian Share–Index	$197.40
International Shares–Index (hedged)	$192.40
International Shares–Index (unhedged)	$192.40
Emerging Markets Shares	$212.40
Property	$592.40
Australian Property–Index	$197.40
Diversified Bonds	$262.40
Diversified Bonds–Index	$207.40
Cash	$182.40

1 0.07% of costs are met from reserves, which equates to $35 for a $50,000 account balance. This is not deducted from your account.

Additional explanation of fees and costs – Income accounts

Fee caps

The fee you pay has two different caps applied over a financial year period:

- **Low balance fee cap** – means that you won't pay more than 3% of your account balance for all administration fees and costs, investment fees and costs and transaction costs if your account balance is less than $6,000 at the end of a financial year. You'll be refunded any amount you pay over this cap. The fee cap for balances less than $6,000 takes into account your aggregate balance across all Super Savings accounts you hold.
- **Administration fee cap** – means for any percentage administration fee, you won't pay more than the capped amount. This amount is 0.10% p.a. on the first $800,000 of your account balance. The percentage fee cap applies to each individual account and is not aggregated across multiple Super Savings accounts.

Investment fees and costs and transaction costs for each investment option

This table shows the investment fees and costs and transaction costs for each investment option available to Income account holders.

The investment fees and costs and transaction costs are estimates only. We base these figures on the investment fees and costs and transaction costs for the year ended 30 June 2023. The actual amount you'll be charged will depend on the actual fees and costs the Trustee incurs in managing the investment option.

Investment fees and costs include an amount for performance fees. We describe performance fees and set out the performance fees for each option in the next table.

Investment option	Investment fees and costs	Transaction costs
Growth	0.67% p.a.	0.21% p.a.
Balanced	0.59% p.a.	0.21% p.a.
Balanced–Indexed	0.09% p.a.	0.02% p.a.
Socially Conscious Balanced	0.46% p.a.	0.17% p.a.
Diversified Alternatives	1.59% p.a.	0.40% p.a.
Retirement	0.59% p.a.	0.21% p.a.
Conservative	0.54% p.a.	0.20% p.a.
Shares	0.22% p.a.	0.07% p.a.
Australian Shares	0.31% p.a.	0.10% p.a.
Australian Shares–Index	0.09% p.a.	0.01% p.a.
International Shares–Index (hedged)	0.08% p.a.	0.01% p.a.
International Shares–Index (unhedged)	0.08% p.a.	0.01% p.a.
Emerging Markets Shares	0.08% p.a.	0.05% p.a.
Property	0.51% p.a.	0.38% p.a.
Australian Property–Index	0.09% p.a.	0.01% p.a.
Diversified Bonds	0.19% p.a.	0.04% p.a.
Diversified Bonds–Index	0.09% p.a.	0.03% p.a.
Cash	0.07% p.a.	0.00% p.a.

Performance fees

We generally incur investment fees and costs from our investment managers based on a percentage of the market value of the funds managed. In some cases, managers may have a lower base fee plus a performance fee that we pay if assets they manage beat certain performance targets.

Performance fees form part of investment fees and costs. They're part of the amounts we show you as investment fees and costs in this PDS.

We believe that performance fees encourage our investment managers to try to deliver sustained investment performance.

Performance fees are difficult to predict because they are based on future investment performance of many underlying investments. They're not based on the performance of the whole investment option.

We show you performance fees that are an average of the previous five financial years. The actual performance fees may be higher or lower because of performance by various underlying investment managers.

Investment option for Income accounts	Performance fees[1]
Growth	0.28% p.a.
Balanced	0.23% p.a.
Balanced–Index	0.00% p.a.
Socially Conscious Balanced	0.13% p.a.
Diversified Alternatives	0.88% p.a.
Retirement	0.22% p.a.
Conservative	0.19% p.a.
Shares	0.01% p.a.
Australian Shares	0.05% p.a.
Australian Shares–Index	0.00% p.a.
International Shares–Index (hedged)	0.00% p.a.
International Shares–Index (unhedged)	0.00% p.a.
Emerging Markets Shares	0.00% p.a.
Property	0.19% p.a.
Australian Property–Index	0.00% p.a.
Diversified Bonds	0.00% p.a.
Diversified Bonds–Index	0.00% p.a.
Cash	0.00% p.a.

1 Australian Retirement Trust Super Savings commenced on 28 February 2022 and has an identical investment strategy to the former Sunsuper for life. The performance fees shown are calculated on a five-year average for investment performance fees from 1 July 2018.

How fees and costs apply to your Income account

This table gives you additional information about how various fees and costs can apply to yourSuper Savings Income account. Please see **australianretirementtrust.com.au/fee-definitions** for definitions of the fees and costs described in this PDS.

Type of ongoing annual fees or costs	How it applies to your Super Savings Income account
Ongoing annual fees and costs	
Administration fees and costs	We charge administration fees to cover the costs of administering the Fund. These fees comprise three components: 1. **Dollar fee**: These fees are charged weekly and deducted from each account you hold. These fees are not pro-rated for partial weeks. 2. **Percentage fee**: These fees are deducted monthly from each of your accounts and are only charged on the first $800,000 of each of your account balances for each product. We call this the administration fee cap. These fees are pro-rated for partial months. 3. **Costs met from reserves**: We maintain a general reserve to help meet our operating expenses and help manage operational risks. We hold the fees we deduct from you to administer your account within the general reserve. Costs met from this reserve represent the operating expenses that are more than the administration fees we collect from members within the financial year. **Advice fees** We do not charge advice fees, but you can receive advice about your Super Savings account. We call this intra-fund advice. We include these costs in the administration fees and the costs we pay from the general reserve. Please see **australianretirementtrust.com.au/advice** for more information.
Investment fees and costs	We charge investment fees and costs to manage each investment option. The investment fees component is estimated based on recent experience. The investment costs component is calculated based on a combination of actual and estimated costs for the year ended 30 June 2023. We use information received from our investment managers to help us make these estimates. We include an allowance for investment fees and costs in the unit prices. You can find out more about unit prices on page 82. The investment fees and costs amounts that we show here include any performance fees that apply to the respective investment option. Please see page 92 for more information about the performance fee for investment options. We monitor ongoing investment fees and costs for each investment option. Please note that the actual investment fees and costs may differ from our estimates. This may happen, for example, due to changes in the investment manager mix or investment manager fees. Each year we will let you know in the Annual Report what the actual investment fees and costs were for the previous financial year.
Transaction costs	The type of transaction cost will depend on the type of asset. Transaction costs for an investment option include: • **Brokerage costs**: A fee charged by an agent or an agent's company to conduct transactions between buyers and sellers for services such as purchases, sales, or advice on a transaction. • **Buy-sell spreads**: Costs we incur when we purchase or sell the underlying assets of the investment option. This includes the costs incurred from purchasing and selling assets as a result of additional contributions to, and withdrawals from, the investment option (including switches in and out of the option). • **Settlement and clearing costs**: Costs charged by a stock exchange through which assets are traded. • **Stamp duty**: A charge applied by a government in relation to the transfer of land or property. • **Operating costs**: Other administrative costs incurred by investment vehicles and in connection with investments in assets. Transaction costs are an additional cost to you. But you don't pay the costs out of your account. Instead, they're included in the net investment return for the investment option (except to the extent recovered under any separate buy-sell spread fee we may charge you). **Important:** We do not currently charge a separate buy-sell spread fee – see Buy-sell spreads in Member activity related fees and costs.

Type of ongoing annual fees or costs	How it applies to your Super Savings Income account
Member activity related fees and costs	
Buy-sell spreads	We currently don't charge buy-sell spread fees when you make contributions to, or withdrawals from, an investment option (including switches in and out of an option) or in any other circumstances. But any buy-sell spread costs we incur are included in the transaction costs of the relevant investment option as explained in Transaction costs.
Switching fees	We don't charge switching fees.
Exit fees	We don't charge exit fees.
Activity fees	We don’t charge activity fees.
Advice fees	We don’t charge advice fees. **Advice fees** If you have consented to pay for personal financial advice provided by your financial adviser about your Australian Retirement Trust account and our requirements are satisfied, this amount is deducted from your account. Your financial adviser will explain their advice fee structure to you. **Intra-fund advice costs** Intra-fund advice costs means the costs we incur in making available and providing to you and other members financial product advice about our products. We include these costs in the administration fees and the costs we pay from the general reserve. This advice service is included as part of your membership. You can find out more about our intra-fund advice services at **australianretirementtrust.com.au/advice**

Changes to our fees and costs

The Trustee can change the fees and costs that you may be charged without your consent. We’ll inform you at least 30 days before we increase (or introduce new) fees that we charge directly. Prior notice is not required where an increase reflects an increase in costs.

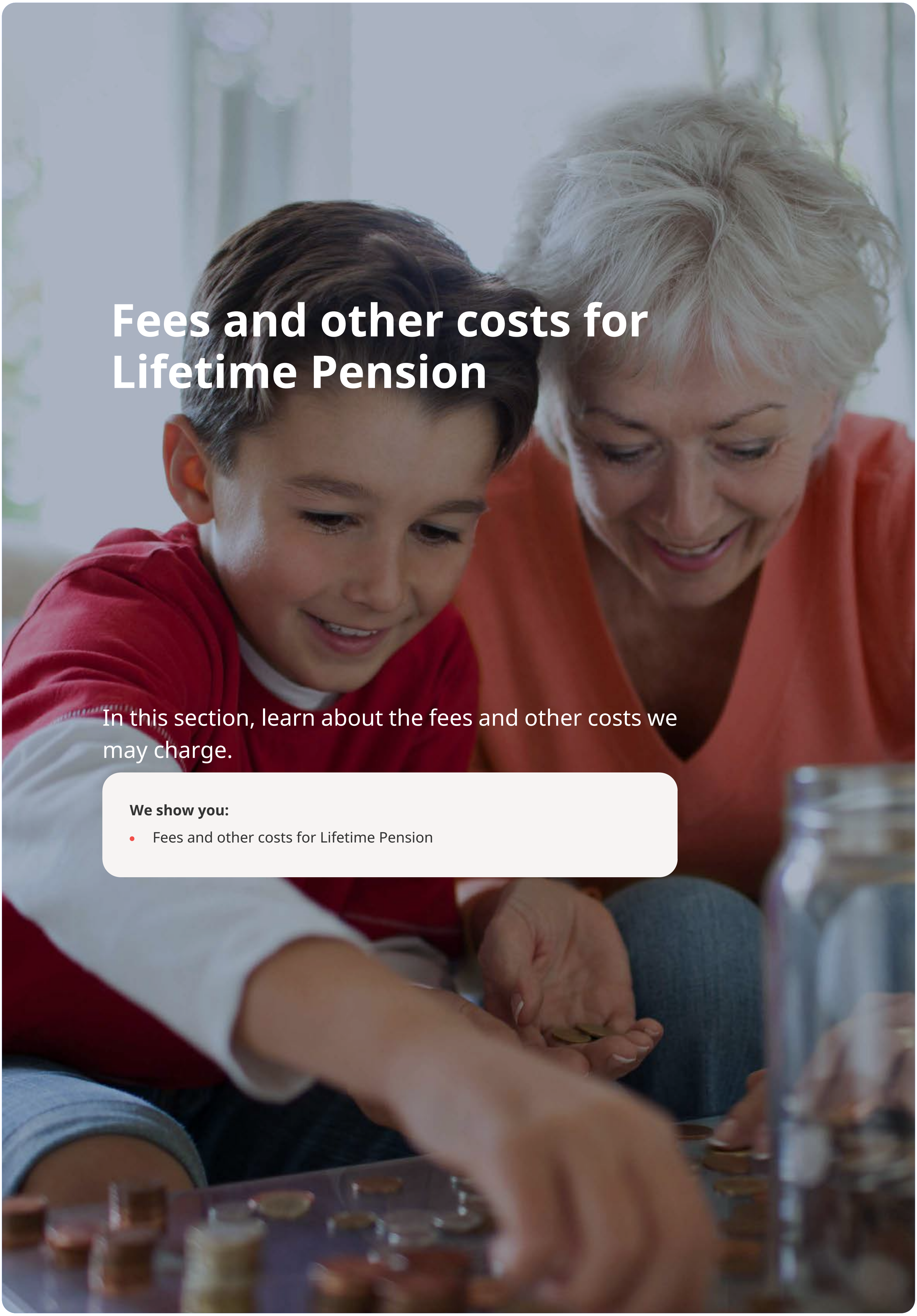
Note: You should read the definitions of fees and costs that may apply to your account before making a decision. Go to **australianretirementtrust.com.au/fee-definitions** to see our Fees and costs definitions web page. We can send you a copy of the information on request, free of charge.

Taxation

We can claim tax deductions for certain costs of operating the Fund. Depending on the nature of the deduction, we do one of the following with the tax benefit from these deductions:

- Directly pass it back to members
- Indirectly pass it back to members through the tax provisioning process
- Retain it in the Fund for the benefit of all members

We will let you know about any deductions and how or if they are reducing your fees. Please see pages 102 to 107 for more information on the tax that applies to your super.



Fees and other costs for Lifetime Pension

In this section, learn about the fees and other costs we may charge.

We show you:

- Fees and other costs for Lifetime Pension

Fees and other costs for Lifetime Pension

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

Note: Please note that we do not negotiate fees and costs with members. You can use the superannuation calculator to calculate the effect of fees and costs on account balances.

Fees and other costs

This section shows fees and other costs that you may be charged. Fees and costs are deducted from the Lifetime Pension pool. They're not attributed to individual members.

Other fees, such as activity fees and insurance fees, may also be charged, but these will depend on the nature of the activity or insurance. Entry and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

Fees and costs summary – Lifetime Pension

The Lifetime Pension is invested in the QSuper Balanced investment option for Retirement Income accounts. This summary shows the fees and costs that apply to this option. We deduct fees and costs from the Lifetime Pension pool, not individual accounts.

Lifetime Pension pool invested in the QSuper Balanced option for Retirement Income accounts		
Type of fee or cost	**Amount**	**How and when paid**
Ongoing annual fees and costs		
Administration fees and costs	0.15% p.a.	We deduct a percentage fee of 0.15% p.a. from the investment returns of the QSuper Balanced option that the Lifetime Pension pool is invested in. Percentage fees are calculated on a daily basis and are deducted before we declare the unit price on working days.
	Plus 0.07% p.a.	When the administration costs exceed member administration fees collected these costs are met from our general reserve, not from the Lifetime Pension pool. We estimated this amount as 0.07% for the year ending 30 June 2023.
Investment fees and costs[1,2]	0.57% p.a.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
Transaction costs[2]	0.11% p.a.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
Member activity related fees and costs		
Buy-sell spread	Nil	
Switching fee	Nil	
Other fees and costs[3]	We describe fees and costs that apply to your Lifetime Pension in 'Additional explanation of fees and costs'.	

1 Investment fees and costs includes an amount of 0.26% p.a. for performance fees. The calculation basis for this is set out under 'Additional explanation of fees and costs'. **2** The investment fees and costs and transaction costs are estimates only. We explain the calculation basis for investment fees and costs and transaction costs under 'Additional explanation of fees and costs'. **3** Refer to 'Additional explanation of fees and costs' on page 98 for details.

Example of annual fees and costs for superannuation products – Lifetime Pension

This table gives an example of how the ongoing annual fees and costs for the Lifetime Pension can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – Lifetime Pension	BALANCE OF $50,000	
Administration fees and costs	0.22% p.a.[1]	Every $50,000 you have in the superannuation product, the pool will be charged **$110** in administration fees and costs.
PLUS Investment fees and costs	0.57% p.a.	**And**, the pool will be charged or have deducted **$285** in investment fees and costs.
PLUS Transaction costs	0.11% p.a.	**And**, **$55** in transaction costs will be charged or deducted from the pool each year.
EQUALS Cost of product		The pool balance of $50,000 invested in the Balanced option for the year will be charged fees and costs of **$450** for the superannuation product.

Note: *Additional fees may apply. The above table showing an example of annual fees and costs is illustrative only and based on the assumptions listed. The actual amount of fees and costs can vary.

1 0.07% p.a. of costs are met from reserves, which equates to $35 for a $50,000 account balance. This is not deducted from the Lifetime Pension pool.

Additional explanation of fees and costs for Lifetime Pension

How we charge fees and costs to Lifetime Pension

When you buy a Lifetime Pension, we combine your purchase amount with the money of other Lifetime Pension members. We invest the Lifetime Pension pool of money into the QSuper Balanced investment option for Retirement Income accounts. The Lifetime Pension pool holds units in the QSuper Balanced option and investment fees and costs, administration fees and costs, and transaction costs are deducted from the unit price of those units.

Please see page 82 for information on unit pricing in the Lifetime Pension.

No fees or costs are charged directly to you. Fees and costs we deduct from the QSuper Balanced option impacts the annual financial results of the pool. Fees and costs we deduct from general reserves do not impact the annual financial results of the pool.

We make assumptions regarding the expected level of fees and costs and benefits, and the final annual pool variations (payment adjustments) will be based on the actual fees and costs and pool experience.

Other fees and costs – insurance fees and death benefits

As well as the fees and costs disclosed in the fees and costs summary on page 97 there is a provision for insurance premiums of 0.5% per annum. Death benefit payments are funded by QInsure[1] via a group life policy issued to the Trustee. The cost of providing this insured benefit is paid out of the Lifetime Pension pool, so there is no direct cost to you. However, the insurance fees will affect the financial performance of the pool, which impacts the annual income adjustment.

When a member dies, the pool retains the money that was funding their income payments, creating a financial benefit for the pool. This benefit supports the Lifetime Pension pool's ability to pay fortnightly pensions for life for the remaining members. When the Lifetime Pension is purchased with the spouse protection option, payments will continue to the eligible spouse following the death of the primary member.

1 QInsure Limited (ABN 79 607 345 853, AFSL 483057) (QInsure), that is wholly owned by the Trustee as an asset of Australian Retirement Trust Pty Ltd, provides insurance cover for the pool to meet death benefit entitlements through a group life policy issued to the Trustee.

Performance fees

We generally incur investment fees and costs from our investment managers based on a percentage of the market value of the funds managed. In some cases, managers may have a lower base fee plus a performance fee that we pay if assets they manage beat certain performance targets.

Performance fees form part of investment fees and costs. They're part of the amounts we show you as investment fees and costs in this PDS.

We believe that performance fees encourage our investment managers to try to deliver sustained investment performance.

Performance fees are difficult to predict because they are based on future investment performance of many underlying investments. They're not based on the performance of the whole investment option.

We show you performance fees that are an average of the previous five financial years. The actual performance fees may be higher or lower because of performance by various underlying investment managers.

Investment option for Lifetime Pension	Performance fees
QSuper Balanced	0.26% p.a.

How fees and costs apply to Lifetime Pension

This table gives you additional information about how various fees and costs can apply to Lifetime Pension. Please see **australianretirementtrust.com.au/fee-definitions** for definitions of the fees and costs described in this PDS.

Type of ongoing annual fees and costs	How it applies to Lifetime Pension
Ongoing annual fees and costs	
Administration fees and costs	We don't directly charge you any administration fees and costs as we deduct them from the Lifetime Pension pool. **Percentage fee:** We deduct a percentage fee of 0.15% p.a from the investment returns of the QSuper Balanced option that the Lifetime Pension pool is invested in. Percentage fees are calculated on a daily basis and deducted before we declare the unit price on working days. **Costs met from reserves** - We maintain a general reserve to help meet our operating expenses and help manage operational risks. We hold the fees we deduct from the Lifetime Pension pool to administer the account within the general reserve. Costs met from this reserve represent the operating expenses that are more than the administration fees we collect within the financial year.
Investment fees and costs	We don't directly charge you any investment fees and costs. We charge investment fees and costs to manage the QSuper Balanced investment option. The investment fees component is estimated based on recent experience. The investment costs component is calculated based on a combination of actual and estimated costs for the year ended 30 June 2023. We use information received from our investment managers to help us make these estimates. We include an allowance for investment fees and costs in the unit price. You can find out more about unit prices on page 82. The investment fees and costs amounts that we show include any performance fees that apply to the QSuper Balanced investment option. Please see page 98 for more information about the performance fee. We monitor ongoing investment fees and costs for each investment option. Please note that the actual investment fees and costs may differ from our estimates. This may happen, for example, due to changes in the investment manager mix or investment manager fees. Each year we will let you know in the Annual Report what the actual investment fees and costs were for the previous financial year.
Transaction costs	The type of transaction cost will depend on the type of asset. Transaction costs include: • **Brokerage**: A fee charged by an agent or an agent's company to conduct transactions between buyers and sellers for services such as purchases, sales, or advice on a transaction. • **Buy-sell spreads**: Costs we incur when we purchase or sell the underlying assets of the investment option. This includes the costs incurred from purchasing and selling assets as a result of additional contributions to, and withdrawals from, the investment option. • **Settlement and clearing costs**: Costs charged by a stock exchange through which assets are traded. • **Stamp duty**: A charge applied by a government in relation to the transfer of land or property. • **Operating costs**: Other administrative costs incurred by investment vehicles and in connection with investments in assets. Transaction costs are deducted from the unit price of the units that the pool holds in the QSuper Balanced option for Retirement Income accounts.

Type of member activity related fees and costs	How it applies to Lifetime Pension
Member activity related fees and costs	
Buy-sell spreads	We don't charge buy-sell spread fees. But buy-sell spread costs we incur are included in the transaction costs of the investment option as explained above.
Switching fees	We don't charge switching fees.
Exit fees	We don't charge exit fees.
Activity fees	We don't charge activity fees.
Advice fees	**Advice fees** We don't charge advice fees. No advice fees you may have incurred when seeking personal financial advice from your financial adviser can be paid from a Lifetime Pension. **Intra-fund advice costs** Intra-fund advice costs means the costs we incur in making available and providing to you and other members financial product advice about our products. We include these costs in the administration fees and the costs we pay from the general reserve. This advice service is included as part of your membership. You can find out more about our intra-fund advice services at **australianretirementtrust.com.au/advice**

Changes to our fees and costs

The Trustee can change the fees and costs that you may be charged without your consent. We'll inform you at least 30 days before we increase (or introduce new) fees that we charge directly. Prior notice is not required where an increase reflects an increase in costs.

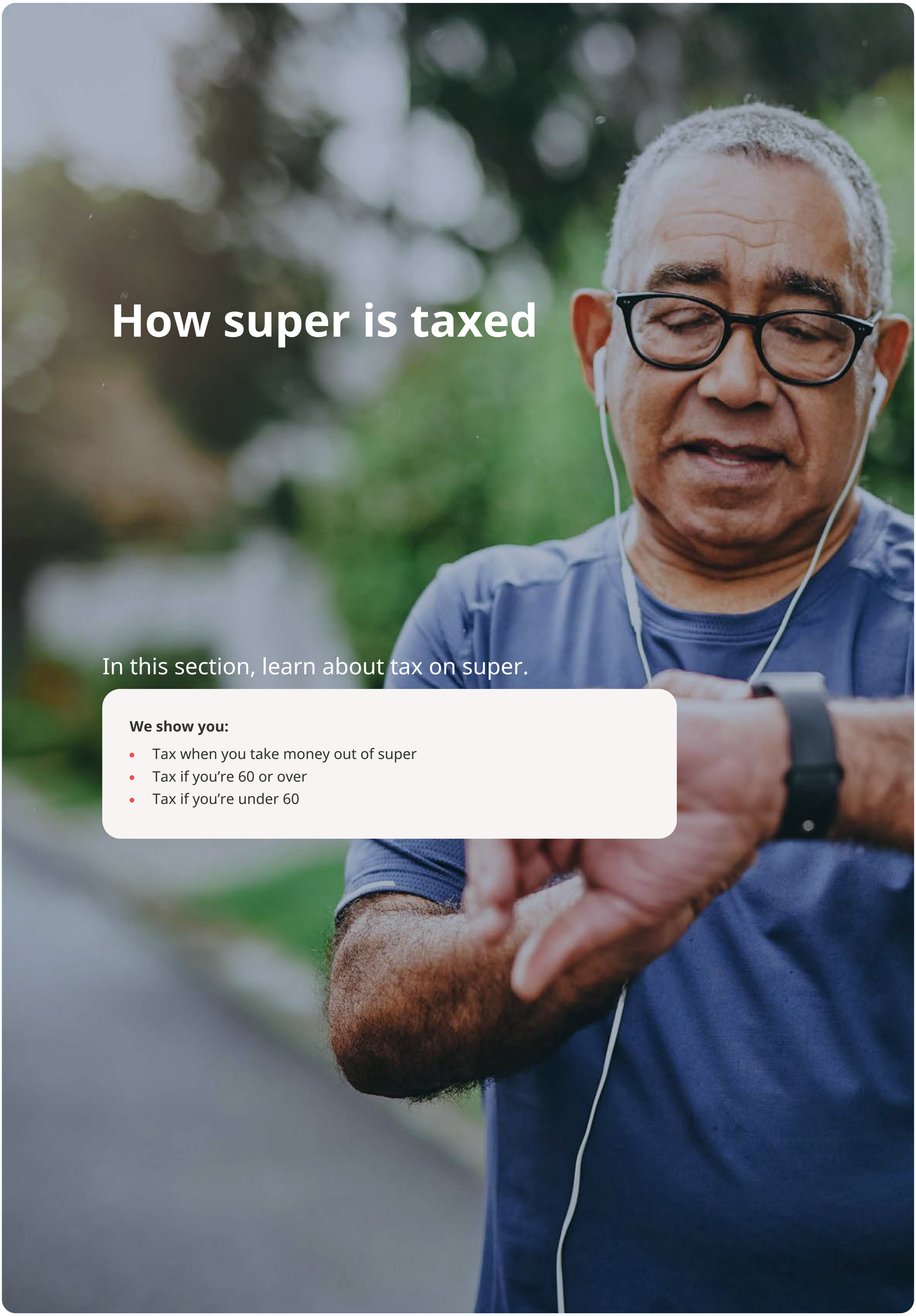
Note: You should read the definitions of fees and costs that may apply to your account before making a decision. Go to **australianretirementtrust.com.au/fee-definitions** to see our Fees and costs definitions web page. We can send you a copy of the information on request, free of charge.

Taxation

We can claim tax deductions for certain costs of operating the Fund. Depending on the nature of the deduction, we do one of the following with the tax benefit from these deductions:

- Directly pass it back to members
- Indirectly pass it back to members through the tax provisioning process
- Retain it in the Fund for the benefit of all members

We will let you know about any deductions and how or if they are reducing your fees. Please see pages 102 to 107 for more information on the tax that applies to your super.



How super is taxed

In this section, learn about tax on super.

We show you:

- Tax when you take money out of super
- Tax if you're 60 or over
- Tax if you're under 60

How super is taxed

See the tax-effective ways you can access your money to spend in retirement. Our retirement accounts can help you make the most of the benefits.

Tax if you're 60 or over

If you're aged 60 or over:

- Regular income payments from your Income account or Lifetime Pension are tax free.
- Lump sums you take from your Income account are tax free.

Tax if you're under 60

If you're under 60 years of age, the tax you pay will depend on:

- your age
- the tax-free and taxable components of your super.

How tax on super works

Super is a tax-effective way to save for your retirement. But it's not tax free. Different tax rules apply in different circumstances.

You may pay tax at three stages:

- When money goes into your super account as a contribution
- While it is in your super as a tax on investment earnings in the accumulation phase or a Transition to Retirement Income account
- When you take it out of your super account

Tax is usually payable at these rates:

Money going in to super: 15%

- On **before-tax contributions** you make to your super, you pay 15% tax. Don't forget there's contribution caps. The 15% rate is for the amount up to your cap.[1] You may pay extra tax if you go over the cap or if you earn over $250,000.[2]
- **After-tax contributions** are tax-free. You don't pay tax on these because you already have. You won't pay any more tax unless you go over the cap.[3]

Money growing in your super: generally up to 15%

- You pay tax on investment earnings on your super. It's usually a lower rate than on most other forms of saving.

Money you take out of your super: 0-20%[4]

- If you make lump sum withdrawals from your super, your tax depends on your age. Once you are over 60, any money you take out of super – either as an income stream or a lump sum – is usually tax free.

1 The concessional annual cap amount for 2023-24 is $27,500. **2** The $250,000 threshold is the total of your income and your before-tax contributions. For more information, please go to **australianretirementtrust.com.au/caps** **3** The non-concessional annual cap amount for 2023-24 is $110,000. Your cap may be different depending on your circumstances. For more information, please go to **australianretirementtrust.com.au/caps** **4** Medicare levy may also apply.

Tax on investment earnings

You may pay tax on investment earnings when you're nearing – and in - retirement. It depends on which retirement account you have. The tax payable on your investment earnings with our retirement accounts is:

Transition to Retirement Income account

Up to 15% on investment earnings.

Retirement Income account

No tax to pay on investment earnings.[1]

Lifetime Pension

No tax to pay.[1] The investment earnings in the pool are exempt.

1 Foreign taxes may still apply

Tax when you withdraw your money

When you're ready to access your super, there's a tax-free and a taxable component for any withdrawals you make. We may deduct tax on withdrawals depending on your age, and the tax-free and taxable components of your super.

This table shows the tax-free and taxable components of your super.

Tax-free	Taxable
• Personal contributions where you haven't claimed a tax deduction • Spouse contributions • Super co-contributions • Money rolled over from another super fund (the tax-free component) • Money that becomes tax-free following approval of a total and permanent disability claim • Capital gains tax (CGT) exempt contributions • Downsizer contributions	• Employer contributions • Salary sacrifice contributions • Personal contributions where you have claimed a tax deduction • Investment returns • Money rolled over from another super fund (the taxable component)

Provide us with your tax file number

We are authorised to collect, use and disclose your tax file number (TFN) under the *Superannuation Industry (Supervision) Act 1993*. We may disclose your tax file number to another superannuation provider when your benefits are being transferred, unless you request in writing that your TFN not be disclosed to any other superannuation provider.

It's important you provide us with your tax file number (TFN). You don't need to give us your TFN, but if you don't:

- you may not be able to start an Income account or Lifetime Pension
- you may have to pay additional tax in some cases.

Giving us your tax file number has these advantages:

- We'll be able to accept all permitted types of contributions to your accounts.
- Other than the tax that may ordinarily apply, you won't pay more tax than you need to when you start drawing down your super benefits.
- It will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Tax on Income accounts if you're under 60

Tax on payments

You don't pay tax on the tax-free components of your super at any age.

If you're under 60 and receiving regular Income account payments, you may have to pay tax on the taxable component. You may qualify for a tax offset. The tax offset will automatically apply as soon as we receive your Tax File Number Declaration form.

This table shows how much tax you may need to pay on your payments. Your preservation age is the age when you can access your super and depends on when you were born.

Age	Taxable
Reached preservation age but under age 60	Taxed at marginal tax rates, plus applicable levies such as Medicare, with 15% tax offset available.
Under preservation age	Taxed at marginal tax rates, plus applicable levies such as Medicare, with no offset available. 15% tax offset available if payment is a disability super payment.

Barbara's story

Barbara was born on 30 June 1964 and is 59 when opening an Income account, having retired on reaching preservation age.

Barbara opens a Retirement Income account with a balance of $800,000 on 1 July 2023. The tax-free component is $250,000.

Without making any lump sum withdrawals, Barbara chooses to take an annual income of $40,000, which includes a $12,500 tax-free component.

This is how Barbara's situation looks:

A	Gross annual income	$40,000
B	Tax-free component	$12,500[1]
C	Net taxable income (A minus B)	$27,500
D	Tax at 2023-24 rates x C	$1,767[2]
E	Tax offset C x 15%	$4,125
F	Tax payable (D minus E)	$0
Net annual income (A minus F)		$40,000[3]
Effective tax rate (F/A) x 100		0%

How we work this out and assumptions:

1 The tax-free component = $250,000/$800,000 = 31.25%

2 Barbara's tax on the taxable income is calculated as follows: (($27,500 - $18,200) x $0.19) = $1,767. Please refer to the ATO website for further information on individual income tax rates.

3 Doesn't include any applicable levies, such as the Medicare levy, or eligibility for other tax offsets.

This example is illustrative only.

Tax on lump sum withdrawals

You don't pay tax on the tax-free components of your super at any age.

You can only make lump sum withdrawals from a Retirement Income account. You can't make them from a Transition to Retirement Income account or Lifetime Pension.

Tax on lump sum withdrawals can depend on:

- the taxable/tax-free component split of money in your Income account – proportioning rules
- the low rate cap.

Any lump sum withdrawals you make will have the same taxable/tax-free component split as your Income account balance. We call this proportioning rules. It means if your account balance is, say, a 60% taxable component and 40% tax-free component, then any withdrawals you make will have the same split.

If you are over your preservation age, but under age 60, you don't necessarily have to pay tax on your taxable component because of the low rate cap. The low rate cap is a lifetime limit that applies to the taxable component of all your super. The low rate cap means lump sum payments from your taxable component up to this limit are tax free. The cap for the 2023-24 financial year is $235,000. The low rate cap is a lifetime limit, so each withdrawal you make takes you closer to the cap. Once you go above the cap, you'll pay tax on the taxable component while you are under 60.

This table shows tax payable on lump sum withdrawals from an Income account. Your preservation age is the age when you can access your super and depends on when you were born.

Age	Taxable
Reached preservation age but under age 60	No tax payable on the taxable component up to the low rate cap amount of $235,000 (2023-24 financial year). The balance is taxed at a maximum rate of 15% plus applicable levies such as Medicare.
Under preservation age	Taxed at a maximum rate of 20%, plus applicable levies such as Medicare.

Transfer balance cap

There's a limit on the total amount of your super you can transfer into tax-free retirement accounts, such as our Retirement Income account and Lifetime Pension. The ATO calls this the transfer balance cap.

Your transfer balance account is the total of the amounts that count towards your cap. The ATO manages this, and it includes all your tax-free retirement accounts across all funds.

If you retire and are starting a retirement income stream for the first time on or after 1 July 2023, you'll have a cap of $1.9 million.

If you started before 1 July 2023, your personal transfer balance cap will be between $1.6 million and $1.9 million. It will depend on how much you've transferred and when you first commenced a retirement income stream.

Note: To check the balance of your personal cap, you can check your ATO online account using myGov.

We'll report the opening balance of any Retirement Income accounts and the purchase price of any Lifetime Pensions to the ATO to count towards your cap. Any Retirement Bonus you receive counts towards your cap. Transition to Retirement Income accounts don't. Making a lump sum withdrawal from your Retirement Income account gives you more space under your cap.

Under Australian Government legislation, the general transfer balance cap is indexed periodically. It goes up in $100,000 increments in line with the Consumer Price Index (CPI). The amount of indexation for your personal cap is based on the highest ever balance of your transfer balance account.

If you go above the cap

You won't breach the cap if the amount in your Income account grows over time through investment earnings to more than your personal cap amount. If you do go over the cap, the ATO may issue a notice to you and to us. It may direct you to either withdraw the amount over the cap or transfer it to an Accumulation account. If you don't take any action and we don't hear from you, then we'll automatically transfer the amount over the cap to an Accumulation account. The ATO may apply an 'excess transfer balance tax' to earnings on the amount over the cap.

If you receive a death benefit payment

If someone nominates you as their reversionary beneficiary and you receive a death benefit income stream, we'll report a credit to the ATO. This will go towards your transfer balance cap 12 months from the date the income stream reverted to you.

If someone who has chosen the spouse protection option in our Lifetime Pension nominates you as their reversionary beneficiary and you receive the Lifetime Pension as a death benefit income stream, we'll notify you of the amount we report to the ATO. If that income stream takes you over the cap and we receive an excess transfer balance cap notice from the ATO, we'll pay the amount over the cap to you in cash.

Tax on death benefits

The way tax applies to a death benefit depends on:

- the age of the person receiving the benefit
- your age when you pass away
- whether the person receiving the benefit is a dependant
- the tax component of the death benefit
- whether the death benefit is an income stream or lump sum.

Note: A dependant for tax purposes is:

- your current or former spouse
- your child under age 18 (biological, adopted, a step-child or ex-nuptial child, your spouse's child, or your child within the meaning of the *Family Law Act 1975*)
- someone who was in an interdependency[1] relationship with you at the time of your death
- anyone else financially dependent on you just before your death.

1 Someone is in an interdependency relationship with you if they have a close personal relationship with you, you live together and one/each of you provide the other with financial aid and domestic support and personal care. Someone is also in an interdependency relationship with you if you have a close personal relationship but the other criteria are not satisfied because either or both of you suffer from a physical, intellectual or psychiatric disability or you are temporarily living apart.

This table shows how tax applies to death benefits. There's no tax to pay on the tax-free component at any age.

Types of benefit	Age of deceased	Age of recipient	Tax on taxable component	Tax on untaxed element
Lump sum paid to dependant	Any age	Any age	No tax payable	No tax payable
Lump sum paid to non-dependant	Any age	Any age	Taxed at maximum rate of 15% (plus applicable levies[1])	Taxed at maximum rate of 30% (plus applicable levies[1])
Income account or Lifetime Pension payments paid to a dependant	60 years or older	Any age	No tax payable	Taxed at marginal rates with a 10% tax offset
	Any age[2]	60 years or older	No tax payable	Taxed at marginal rates with a 10% tax offset
	Under 60 years[2]	Under 60 years[2]	Taxed at marginal rates with a 15% tax offset	Taxed at marginal rates with no tax offset

1 Depending on your circumstances, a 2% Medicare levy may also apply.
2 You and your benefit recipient must be age 60 or over to start a Lifetime Pension.

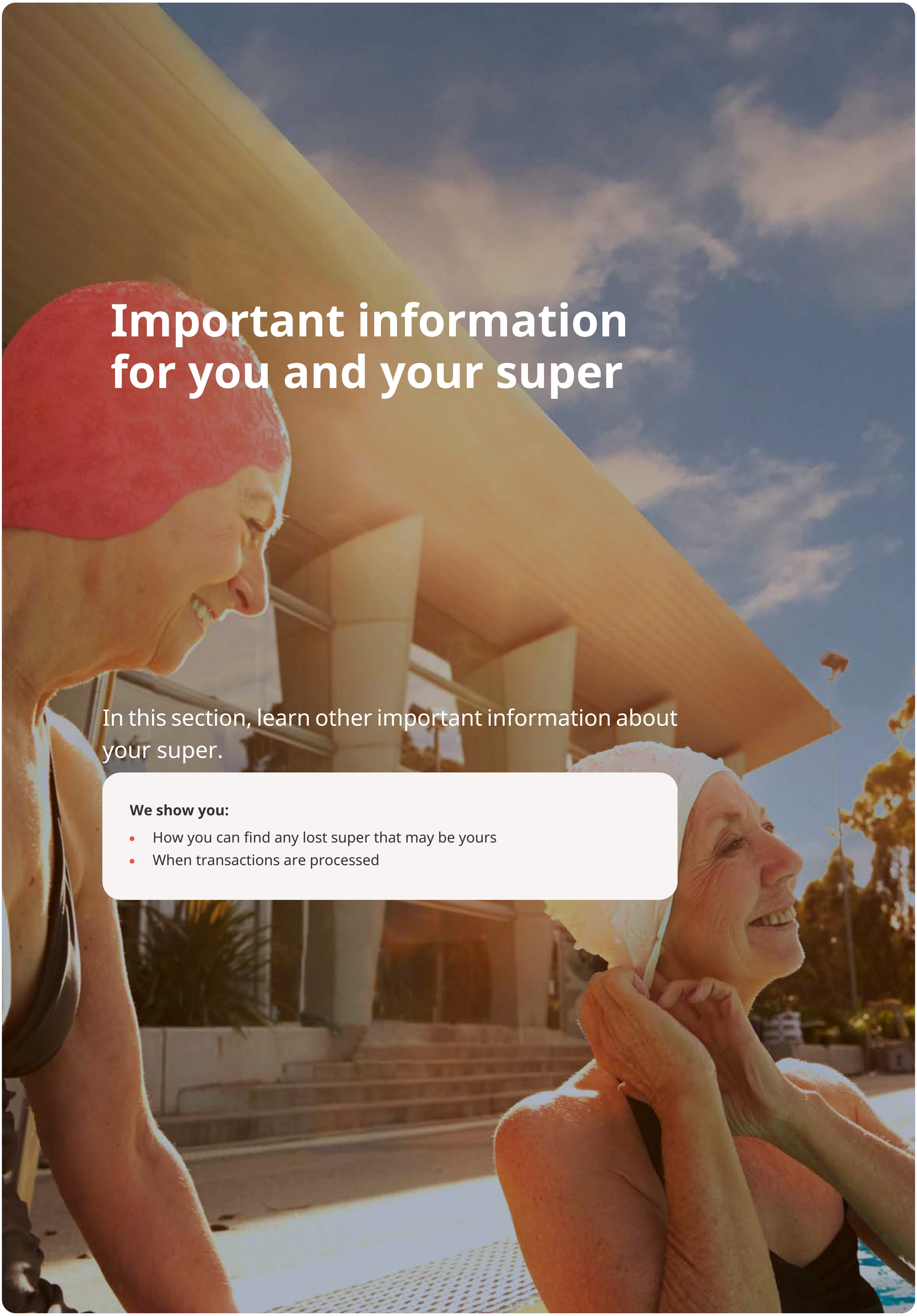
Death benefits paid to a legal personal representative

We don't deduct any tax when we pay your legal personal representative your death benefit. But it's their responsibility to deduct tax from any amount they pay to a non-dependant beneficiary.

A financial adviser may be able to help you to:

- grow your super
- pay less tax
- plan for retirement
- plan what to do with your super when you die.

Call us on **13 11 84** or find out more at **australianretirementtrust.com.au/advice**



Important information for you and your super

In this section, learn other important information about your super.

We show you:

- How you can find any lost super that may be yours
- When transactions are processed

Important information for you and your super

Stay on top of your super

We aim to make it easy for you to stay on top of your super. So you can stay in control of your super, you have access to:

- **Member Online** and our app. Check your super balance, update your details, manage your investments and check your insurance cover generally available 24 hours a day, seven days a week.
- Calculators and tools for your super and your retirement.
- Seminars, podcasts, newsletters, articles, online learning and videos to help you with your super.
- Your annual statement so you can see how your investments have been performing.
- Our Annual Report about our performance each financial year.
- Other documents that we provide you throughout the year.

Lost super

We treat you as a lost member if we can't contact you or if you meet the definition of an inactive account holder. If we think you're a lost account holder, we treat the security of your account very seriously.

If you had money with us and we haven't been able to contact you, or your account is inactive, we may have to send your super to the ATO.

Unclaimed super

Twice a year, we must report and pay any unclaimed super to the ATO. Your super may be unclaimed if:

- you are over 65 and we haven't received a contribution or rollover for you in the last two years, and we've been unable to contact you in the last five years
- you have died and we haven't received a contribution or rollover for you in the last two years, and we cannot locate an eligible beneficiary to receive your death benefit
- the ATO has told us that you were a temporary resident and have since departed Australia, or your work visa has expired
- you are a non-member spouse entitled to be paid super split from your former spouse and we are unable to ensure you or your legal personal representative will receive it.

We may also transfer a current or former member's super to the ATO if we consider this in the best interests of the current or former member.

If you think you may have super that has been transferred to the ATO, you can contact the ATO on **13 10 20** or visit their website at **ato.gov.au** to reclaim it. If you are a temporary resident, we aren't required to notify you or give an exit statement if we pay your unclaimed super to the ATO. This is in accordance with an ASIC exemption.

Find your super that has been transferred to the ATO

If you think you may have super that has been transferred to the ATO, you can contact the ATO on **13 10 20** or visit their website at **ato.gov.au** to reclaim it.

To search for your super that has been transferred to the ATO, you can go to **Member Online** to start finding your super and putting it all in the one place.[1]

You can find out more about lost and unclaimed super at **australianretirementtrust.com.au/superannuation/find-lost-super**

1 Before you consolidate your super, please consider if the timing is right and if you will lose access to benefits such as insurance or pension options, or if there are tax implications. You also can't add money to your Income account or Lifetime Pension once it starts.

When transactions are processed

Transactions are processed at different times depending on the type of transaction.

Money received into the Fund

Money received into the Fund includes contributions and rollovers we receive on your behalf.

Money received into Australian Retirement Trust's bank account on a working day via Electronic Funds Transfer (EFT) BPAY® or Direct Debit will be processed using the unit price for that day.

Contributions paid via a cheque or Money Order and received by mail or in person at our Brisbane office by 3pm AEST on a working day will be processed using the unit price for that day. Contributions received after 3pm AEST will be processed using the unit price for the next working day. Processing timeframes at financial institutions should be allowed when meeting contribution obligation deadlines, such as at the end of a financial year.

Processing the transaction will generally complete one day after receipt to allow determination of the unit price.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Changes to your investment option(s)

Requests to change your investment option(s) for your existing account balance received by 3pm AEST on a working day will be processed using the unit price for that day. Requests received after 3pm AEST on a working day, or at any time on a non-working day in Brisbane (weekends or public holidays in Brisbane) will be processed using the unit price for the next working day.

Processing the transaction will generally complete one day after receipt to allow determination of the unit price.

Contributions tax

Where applicable, when you make a contribution, 15% of your contribution is deducted to pay contributions tax before purchasing units in your selected investment option(s).

Contributions tax is held in the Fund's general reserve until the Australian Taxation Office requires remittance of the tax that is payable on contributions. Any earnings in the general reserve on these amounts are retained in the general reserve.

Payments and transfers between accounts

Withdrawals, payments, rollouts and transfers from your accounts will be processed using the last available unit price on the day the transaction is processed.

The processing of payments and transfers can be lengthy, considering the required information level and our dependency on external parties, including employers and other super funds. Given the time required to process requests, the investment value may fluctuate during the processing period.

Exceptions

Delays may occur in the processing and pricing of contributions, rollovers and transfers, investment option changes and benefit payments if we don't have all the information required to process the transaction. Delays may also occur if we don't receive payment for contribution payments by the due date.

If, for any reason we can't allocate money received to an account, including if we do not have all the information we need, we will return it. We will return only the amount we received to whoever it was received from.

If we earn any bank account interest on money received, then we'll retain that interest in the Fund's general reserve for the benefit of all our members.

We reserve the right to temporarily suspend the processing of member transactions and the calculation of unit prices if:

- we have permission from a regulator
- we are required to by law
- on the occurrence of an extraordinary event.

An extraordinary event is any significant event that we consider, on reasonable grounds, means that the price at which a contribution or redemption would be processed would not be fair and reasonable or cannot be determined. Such an event may impact some or all members and may include the suspension of normal trading on any exchange which trades securities or derivatives held for an investment option. To confirm transactions involving your account, log in to **Member Online** or the Australian Retirement Trust App or contact us on **13 11 84**.

We reserve the right to restrict the allocation of contributions, investment option changes and payments to any one or more investment options.

Family law split

If you separate from your spouse (including same-sex and de facto), family law legislation means you may be able to split the super either of you hold in an Income account with a value of $5,000 or more. If we need to split your account, and after we receive all the required information and forms, we'll generally open an Accumulation account for your former spouse if they don't already have one. In accordance with the relevant agreement or Court order, we'll transfer their entitlement into that account and make a corresponding reduction to the amount in your super.

Because the legislation around splitting your super is complex and may have financial and tax implications for you, it's a good idea to get financial and legal advice.

For information on separation and divorce in a Lifetime Pension see page 39.

How we'll contact you

Instead of sending you certain information by post, we make it available to you electronically. If we have an email address for you, we'll either email you the information or tell you by email, SMS or the app that the information is available on our website or via **Member Online**.

The information we'll make available this way includes:

- significant event notices
- financial services guides
- product disclosure statements
- your annual statements and exit statement
- our annual report
- transaction confirmations.

If you'd rather receive paper documents, it's easy to change. Simply go to **Member Online** or call us on **13 11 84**. Your choice will apply to how we send you all documents in the future.

Your privacy

Personal information collection

The purpose for which we collect your information is to provide superannuation benefits, administer your benefits, and provide related services, information, and offers to you. This includes processing your application, managing your participation in Australian Retirement Trust, providing you with information about your benefits and our available services, and ensuring you receive your entitlements.

We will generally collect your personal information directly from you, your authorised representatives, your employer or other third parties, such as the Australian Taxation Office (ATO). If the information we request is not provided, we may be unable to properly administer your benefits and notify you about your entitlements.

We may disclose your personal information to entities within the Australian Retirement Trust Group, our service providers and advisers, medical and health professionals, regulators and government bodies, or to other third parties if we need to or if you have given consent to the disclosure. This includes but is not limited to the Fund's administration service provider, insurers, auditors and legal advisers. We also might be required by law to disclose information about you, for example to government bodies such as the ATO. We may also disclose information to third-party service providers in various countries, as described in our Privacy Policy.

For more information, please read our Privacy Policy which sets out the types of information we collect and how we collect, hold, use and disclose your personal information. Our Privacy Policy also describes how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date, and information on our privacy complaints process. We are committed to respecting the privacy of personal information you give us. Our Privacy Policy may be updated from time to time and is available at **australianretirementtrust.com.au/privacy** or by contacting us.

If you want some professional guidance

Get the most out of your super and be confident you are making informed decisions about your retirement.

We have qualified financial advisers[1] who can help you over the phone with simple advice about your account. We include this service in the fees you pay.

Find out more about financial advice options at **australianretirementtrust.com.au/advice**

1 Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS) that is wholly owned by the Trustee as an asset of Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide at **australianretirementtrust.com.au/fsg** for more information.

Concerns and complaints

If you have a complaint related to any Australian Retirement Trust entity, including about any financial product or services we've provided, we want to know about it as soon as possible.

Contact us

Here's how you can lodge a complaint about a product with us. Please mark letters or emails 'Notice of enquiry' or 'Complaint'.

Phone:	**13 11 84**
Mail:	Australian Retirement Trust The Complaints Manager GPO Box 2924 Brisbane Qld 4001
Email:	**australianretirementtrust.com.au/contact-us**
In person:	Please see our address in our Complaints Handling Guide at **australianretirementtrust.com.au/complaint**

Contact AFCA

If you're unhappy about the outcome of your complaint or believe an issue has not been resolved, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent complaint resolution for financial services. Their service is free to use. Here's how you can contact AFCA.

Phone:	**1800 931 678** (free call)
Mail:	Australian Financial Complaints Authority GPO Box 3 Melbourne Vic 3001
Web:	**www.afca.org.au**
Email:	**info@afca.org.au**

Super Savings
Income Account Request

Australian Retirement Trust

13 11 84 | australianretirementtrust.com.au
Reply Paid 2924 Brisbane Qld 4001

Did you know you can open an Income account online?
If you're an existing Super Savings member, log into Member Online to complete this online.

Important: If you're not yet a member of Australian Retirement Trust you will need to first apply for a Super Savings Accumulation account before submitting this form. Visit **australianretirementtrust.com.au/join** or send us your completed Membership Application provided with the Super Savings Product Disclosure Statement for Accumulation Account, to apply for an Accumulation account.

Please supply a certified copy of your current driver's licence or passport.

Please provide us with as much information as possible. Please tick boxes where appropriate. Use **BLOCK** letters and black or blue ink when completing this form and ensure it is signed and dated. ***DENOTES MANDATORY FIELD.**

Member number
if already a member

1 Personal details

Title | **First name*** | **Middle name**

Last name* | **Date of birth** (DD/MM/YYYY)* | **Gender*** M F

Street address / PO Box*

Suburb / Town* | **State*** | **Postcode*** | **Home phone number** | **Daytime phone number***

Personal email address | **Mobile phone number**

Note: Where we can we'll provide your documents, including statements and notices of changes to your account, electronically. We'll email or SMS you when information is ready to view in **Member Online**. If you would prefer information is posted to you, change your preferences in **Member Online**, the **Australian Retirement Trust app**, or by contacting us.

Residential street address (if the same as above leave blank)* | **Suburb / Town*** | **State*** | **Postcode***

Have you enclosed a certified copy of your identification documents? For more information on who can certify visit **australianretirementtrust.com.au/id**

Tax file number declaration - if you are under 60, please complete the Tax File Number Declaration form.

If you already have a Super Savings account, we may already have your TFN, but feel free to provide it if you're unsure. Read the information about Providing your TFN in Section 10.

My TFN

Under age 60? Have you completed and enclosed the Tax File Number Declaration form?

2 Income account type and retirement status

To open an Income account, you must deposit a minimum of $30,000 from your Accumulation account.

I would like to open a Retirement Income account

I declare that:

- I have reached my preservation age and permanently retired, OR
- I have stopped working for an employer on or after the date I reached 60 years of age, OR
- I am 65 years of age or older.

OR

I would like to open a Transition to Retirement Income account (TTR)

I declare that:

- I have reached my preservation age and I am under age 65 and not retired.

Note: Let us know when you meet the Retirement Income account conditions on the left, and your account will become a Retirement Income account. Alternatively, this will happen automatically when you turn 65.

Please continue over page

3 Confirming your identity

Before you're able to withdraw money from your super account, by law, Australian Retirement Trust needs to verify your identity. This is why we request that you provide us with a certified copy of your driver's licence or passport. In some cases, identification documents may not be sufficient for us to process your request, for example, if they have not been correctly certified. This can result in delays in setting up your Income account while we contact you for further information.

With your consent, Australian Retirement Trust can use Equifax IDMatrix to verify your identity electronically. This program uses data held in places such as the Electoral roll, White pages, Department of Transport, the Passport Office, and Equifax credit information files to verify your details.

As part of the electronic verification process, your document details (for example, your driver's licence number) will be submitted to the Australian Government's Document Verification Service (DVS). The DVS is a national online system that allows organisations to compare a customer's identification with a government record. More information about the DVS is available on their website www.dvs.gov.au

☐ By checking this box, I consent to my identity being verified electronically. I acknowledge that the document details I provide as evidence of my identity will be checked with the relevant body. This includes consent for the personal information you have provided, such as name, date of birth and residential address, to be verified against personal information contained in your credit information file. Note that Australian Retirement Trust will not access your credit related information such as credit card and loan applications.

If you don't want us to be able to verify your identity electronically if required, that's fine too. Make sure you read the information at **australianretirementtrust.com.au/id** for acceptable identification documents and certification requirements.

4 Putting money into your Super Savings Income account

Fill out one or more of the following.

Note: A minimum of $30,000 is required to open an Income account.

4A Do you want to transfer money into your Accumulation account from another fund before starting your Income account?

☐ YES ☐ NO If yes, please visit **australianretirementtrust.com.au/consolidate**. Before consolidating your super, consider the potential loss of insurance and other benefits that you may have with your existing fund. Also, think about where your future employer contributions will be paid.

Please indicate the name/s of the super fund/s you're transferring money from:

1 ______ 2 ______ 3 ______

4B Do you want to contribute money to your Accumulation account before starting your Income account?

If yes, please indicate how you will be making the contribution by ticking the appropriate box and please advise the amount of the contribution.

☐ **BPAY®** (visit **australianretirementtrust.com.au/contributions**)
® Registered to BPAY Pty Ltd ABN 69 079 137 518

☐ **Cheque** (please make payable to Australian Retirement Trust Pty Ltd)

☐ **Direct Debit** *(go to* **Member Online** to complete the Make a Voluntary Contribution form*)*

Contribution amount

$ ______

☐ I intend to claim a tax deduction for this contribution. **Please complete Section 5**

Once aged 75 we're unable to accept a voluntary contribution from you with the exception of downsizer contributions, which has no maximum age limit.

4C Transfer from my existing Super Savings account[1]

Important: If you wish to maintain any insurance cover you have in your Accumulation account, you will need to ensure that there is enough money in your Accumulation account to pay for any future insurance premiums and you will need to make at least one eligible contribution every 12 months or advise us in writing via **australianretirementtrust.com.au/keep-my-insurance** that you wish to retain your insurance cover.

Please be aware that a government legislated cap applies to amounts held in all retirement pension accounts, including your Retirement Income account. For more information please refer to the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS).

☐ **Transfer my entire account balance into my Income account.**
Note: This will cancel any insurance cover you have.

OR

☐ **Transfer the following amount from my existing Super Savings account.**[2] $ ______

OR

☐ **Transfer my account balance but leave approximately this amount in my existing Super Savings account.**[3] $ ______

1 Money from a Defined Benefit account will be transferred to your Accumulation account before opening your Retirement Income account.
2 Changes in the daily unit prices will mean that the amount you nominate will be the actual amount transferred into an Income account but the remaining balance will be higher or lower.
3 Changes in the daily unit prices will mean that the actual amount retained in your Accumulation account will be higher or lower than your nominated amount.

5 Claiming a tax deduction

NOTE: You only need to complete this section if you have made/will make a personal contribution into your Accumulation account this financial year or in the previous financial year.

Are you claiming a tax deduction for any personal contributions? ☐ YES ☐ NO Have you completed the Notice of Intent to Claim a Tax Deduction form in **Member Online**? You are required to provide this instruction **before** starting your Income account.

If you wish to rollover your existing Australian Retirement Trust superannuation, or make a cash contribution for your Income account, and you would like to claim a tax deduction, it is important you let us know your intention **before** we start your Income account, otherwise you will not be able to claim the tax deduction. To see if you're eligible to claim a tax deduction on personal contributions, contact the ATO on 13 10 20 or visit ato.gov.au. If you are unsure about whether you need to claim a tax deduction, contact your tax specialist or accountant.

If you're aged 67 or over you will need to meet the Work Test[1] in order to claim a tax deduction on voluntary after-tax contributions. This eligibility requirement will be assessed by the Australian Taxation Office (ATO) when you submit your income tax return. The contribution you are claiming a tax deduction on must have been received by the Australian Retirement Trust prior to the 28th day after the end of the month you turned 75 years old.

1 You must work at least 40 hours over a period of 30 consecutive days, during the income year the contributions were made (or during the previous financial year, under a one-off exemption available to members with a 'total superannuation balance' under $300,000).

Please continue over page

6 How would you like your Income account invested?

You can choose to invest your account using the Today and Tomorrow strategy as explained in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS) to which this form is attached. If you prefer, you can choose to build your own strategy by choosing up to 10 options. Read the PDS and Super Savings Investment Guide carefully and contact us if you have any questions. **Note**: If you do not make an investment choice, your account will be invested in the Retirement investment option.

6A **If you choose one of these options, please move on to Section 7**

☐ Invest in the default investment option (Retirement).

OR

☐ Invest in the Today and Tomorrow strategy. **Note**: you can only select the Today and Tomorrow strategy when starting a new Income account. Your payments will be made from the Cash investment option until there are not enough funds to make a future income payment. The payments will then be made proportionally from your remaining account balance.

OR

6B ☐ **Build your own strategy – referring to the table below:**

* Complete the **Investment options** section below to choose where your Income account is invested.
* Complete the **Income payment source** section on the right to tell us where you would like your income payments to be made from.

Investment options

Investment option	Investment choice	FOR OFFICE USE ONLY
Growth	.00%	RB/WB
Balanced	.00%	RC/WC
Balanced – Index	.00%	RN/WN
Socially Conscious Balanced	.00%	RS/WS
Diversified Alternatives	.00%	RW/WW
Retirement	.00%	RA/WA
Conservative	.00%	RD/WD
Shares	.00%	RP/WP
Australian Shares	.00%	RG/WG
Australian Shares – Index	.00%	RH/WH
International Shares – Index (hedged)	.00%	RJ/WJ
International Shares – Index (unhedged)	.00%	RR/WR
Emerging Markets Shares	.00%	RT/WT
Property	.00%	RL/WL
Australian Property – Index	.00%	RK/WK
Diversified Bonds	.00%	RO/WO
Diversified Bonds – Index	.00%	RF/WF
Cash	.00%	RE/WE
Must be whole numbers and each add to TOTAL 100%	**100.00%**	

Income payment source

If you have chosen more than one investment option, you can elect to draw your income payments proportionally from those chosen options, or from one specific option. Please complete the following:

1. **Do you want to draw your income payments proportionally from your chosen options? Note:** If you do not select any options, your income payments will automatically be drawn proportionally from your chosen options.

   ☐ YES ☐ NO **If yes, please move on to question 3 below. If no, complete question 2, and 3.**

2. **Which option(s) do you want your income payments to come from?** If you require more space, please attach a separate piece of paper (signed and dated) to this application.
   Important: If the Investment options table on the left is not completed, we will invest your money in line with the percentages you enter in this table (where applicable).

Option	% of payment
	.00%
	.00%
	.00%
	.00%
	.00%
Must be whole numbers and each add to TOTAL 100%	**100.00%**

3. **You can also choose to rebalance the percentages held in your chosen options back to the original percentages every 6 months or 12 months.**

☐ I do not wish to rebalance

OR

I would like to rebalance every:

☐ 6 months on 31 March[1] & 30 September[1]

OR

☐ 12 months on 31 March[1]

Note: Rebalancing is only available if you have more than one investment option. Rebalancing simply means bringing the weighting of each investment option in your portfolio back into line with your original selection by moving money from one option to another. Your weighting of investment options gets out of line when some investments perform better than others.

Our Super Savings Income account offers an automatic rebalancing service that reweights your investment options back into line with your original selection. Buy-sell spreads may apply.

1 Or the next business day after this date if it falls on a weekend or public holiday.

Please continue over page

7 Bank account details Please supply a copy of your bank statement.

Your bank statement must be less than 12 months old and show your BSB number, your account number and your account name.

Financial institution*

Name on the account*

BSB number*

Account number*

☐ I declare that the bank account details I have provided are correct, and that the bank account is held solely or jointly in my name.

Note: Money cannot be paid into a credit card or third party account.

8 Income payment details This section refers to the amount you wish to receive on a regular basis.

Complete this section to show how often you require the payments, and the amount you would like to be paid.
I understand I am required to take an amount of income payments each year at least equal to the minimum amount calculated each financial year.
I accept and agree to any actions that Australian Retirement Trust may take to ensure that I have been paid income payments at least equal to this minimum amount.
Note: If you do not make a choice, you will receive the minimum level of payment on a monthly basis.

I wish to receive my payments: ☐ fortnightly ☐ monthly on the 11th (default) ☐ quarterly ☐ half yearly ☐ yearly

AND

I wish to receive payment amounts of:
☐ Minimum[1,2] level (default)
$ ______ Specific gross amount per payment[4]
☐ (TTR only) Pro rata amount of the 10% maximum[3]
☐ (TTR only) Maximum, you will receive the full 10%

AND

I would like my Income account set-up: ☐ **ASAP** – **OR** – ☐ **After this date:**

AND

I would like to receive my first payment in this month (MM/YYYY): Payment will be made in the next available payment run.

1 The minimum default level will be age-based as described in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS).
2 If your Income account commences on or after 1 June in a financial year, no payment is required to be made for that financial year.
3 If you select the pro rata option you will be paid the maximum amount for the period remaining in the financial year you start your Income account (i.e. it will be less than 10% of your account balance).
If you select the non pro rata option you will be paid the maximum amount (i.e. 10% of your starting balance in the remainder of the financial year you start your Income account).
4 The maximum amount of income payments is restricted to your available balance (or 10% per annum of your account balance if you hold a Transition to Retirement Income account).
If the income payment amount you request exceeds the maximum amount, it will be reduced to the maximum that applies.

9 Beneficiaries Complete this section to tell us how to distribute your superannuation if you die.

What type of beneficiary do you want to nominate? (please tick one)

☐ **Binding death benefit nomination**: You can nominate a dependant (as defined in superannuation law) and/or your legal personal representative (the executor or administrator of your estate). Complete a Super Savings Binding Death Benefit Nomination form, available with the Product Disclosure Statement for Income Account and Lifetime Pension (PDS) and also at **australianretirementtrust.com.au/beneficiary**

Note: Any current beneficiaries will be applied to your Income account if you do not select an option. If you nominate a new beneficiary that isn't currently applied to your Accumulation account and you do not specify a beneficiary type, they will be applied as a preferred beneficiary.

OR

☐ **Reversionary beneficiary (spouse or defacto only)**: List your reversionary beneficiary below. I understand the reversionary beneficiary is limited to my spouse or defacto. I have read the information about Reversionary beneficiary nominations in the Product Disclosure Statement for Income Account and Lifetime Pension (PDS) before ticking this box.

☐ **Preferred beneficiaries:** List your preferred beneficiary below. You can also add or change your preferred beneficiary at any time using **Member Online** or the **Australian Retirement Trust app**. **Note** that this type of nomination will be used as a guide only by the Trustee.

Title **First name*** **Middle name**

Last name* **Relationship (e.g. Spouse)** **Date of birth** (DD/MM/YYYY)* **Gender*** M F

Please continue over page

Have you completed and attached your additional forms and documentation?

- [ ] Attach original certified copies of suitable documents:
  1. Current driver's licence or passport (copies must be certified by an authorised person), and
  2. Proof of ownership for the bank account you have nominated for receipt of your income payments (proof of ownership must be less than 12 months old and show your BSB number, your account number and your account name e.g. a bank statement),
- [ ] Tax File Number Declaration form (if under age 60),
- [ ] Notice of Intent to Claim a Tax Deduction form (if applicable),
- [ ] Super Savings Consolidate Your Super form (unless you've used our simple online rollover tool), and
- [ ] Super Savings Binding Death Benefit Nomination form (if applicable).

10 Authorisation and declaration

Sign this application form and return to Australian Retirement Trust:

Your Privacy – Personal Information Collection Notice
The purpose for which we collect your information is to provide superannuation benefits, administer your benefits, and provide related services, information, and offers to you. This includes processing your application, managing your participation in Australian Retirement Trust, providing you with information about your benefits and our available services, and ensuring you receive your entitlements.

We will generally collect your personal information directly from you, your authorised representatives, your employer or other third parties, such as the Australian Taxation Office (ATO). If the information we request is not provided, we may be unable to properly administer your benefits and notify you about your entitlements.

We may disclose your personal information to entities within the Australian Retirement Trust Group, our service providers and advisers, medical and health professionals, regulators and government bodies, or to other third parties if we need to or if you have given consent to the disclosure. This includes but is not limited to the Fund's administration service provider, insurers, auditors and legal advisers. We also might be required by law to disclose information about you, for example to government bodies such as the ATO. We may also disclose information to third-party service providers in various countries, as described in our Privacy Policy.

For more information, please read our Privacy Policy which sets out the types of information we collect and how we collect, hold, use and disclose your personal information. Our Privacy Policy also describes how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date, and information on our privacy complaints process. We are committed to respecting the privacy of personal information you give us. Our Privacy Policy may be updated from time to time and is available at **australianretirementtrust.com.au/privacy** or by contacting us.

Providing your tax file number (TFN):
Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund is authorised to collect, use and disclose your tax file number.

The trustee of your superannuation fund may disclose your tax file number to another superannuation provider, when your benefits are being transferred, unless you request the trustee of your superannuation fund in writing that your tax file number not be disclosed to any other superannuation provider.

Declining to quote your tax file number to the trustee of your superannuation fund is not an offence. However giving your tax file number to your superannuation fund will have the following advantages:

- your superannuation fund will be able to accept all permitted types of contributions to your account/s;
- other than the tax that may ordinarily apply, you will not pay more tax than you need to - this affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits; and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Declaration

I declare that:

- If I do not have a Super Savings Accumulation account I am aware that I need to open one and I have completed and submitted a Super Savings Membership Application form.
- I apply to open a Super Savings Income account.
- I have received, read and understood the accompanying **Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS)**.
- I consent to the collection and disclosure of information about me for the purposes shown above.
- I have met the conditions outlined in Section 2 for the Income account type and retirement status I selected.
- I am a citizen or permanent resident of Australia or citizen of New Zealand.
- All the information I've provided on this form is true and correct.
- I have considered the fees and charges, effect on insurance cover, including the lapsing of cover if there is not enough money in my Accumulation account balance to pay for any future insurance premiums and the implication to my benefit entitlement prior to rolling over my benefits. I do not require further information and authorise the rollover to proceed.
- I understand I am required to take an amount of income payments each year at least equal to the minimum amount calculated each financial year. I accept and agree to any actions that Australian Retirement Trust may take to ensure that I have been paid income payments at least equal to this minimum amount.

Please note: All certified proof of identity documents will need to be mailed to us.

Member to sign here*

✕

Date (DD/MM/YYYY)*

Please return the form to
Australian Retirement Trust
Reply Paid 2924 Brisbane Qld 4001

We are committed to respecting the privacy of personal information you give us.
If you would like a copy of Australian Retirement Trust's Privacy Policy, visit **australianretirementtrust.com.au/privacy** or call **13 11 84**.

Open a Lifetime Pension –
for non-QSuper members only

When to use this form

Complete this form if:

- You would like to purchase a Lifetime Pension, but do not have a QSuper account.
- You're between your 60th birthday and your 80th birthday at the time of purchase and have met the eligibility conditions to open a Lifetime Pension.

We administer the Lifetime Pension on our QSuper system. This means if you hold a Lifetime Pension you will receive communications from QSuper. You are able to access and manage your Lifetime Pension via QSuper Member Online.

QSuper is part of Australian Retirement Trust.

Before you start:

- You will also need to complete and send us the **Open an Accumulation Account for Lifetime Pension** applicants form at the back of the QSuper Product Disclosure Statement for Accumulation Account. A QSuper Accumulation account will be opened for the purpose of us receiving the money you want to use to start your Lifetime Pension. It will then be closed when your money is transferred out to purchase your Lifetime Pension.
- Consider seeking financial advice to find out if these products are right for you.

Please complete this form in **BLOCK** letters using blue or black ink.

1 Personal details

Title ☐

First name/s (mandatory) ☐

Middle name ☐

Last Name (mandatory) ☐

Gender

○ Male ○ Female

Date of birth (dd/mm/yyyy) (mandatory)

☐ / ☐ / ☐

Home phone number ☐

Mobile phone number[1] ☐

Work phone number ☐

Email Address[1] ☐

Residential address (mandatory) ☐

State ☐ **Postcode** ☐

Postal address ☐ Same as Residential address

State ☐ **Postcode** ☐

2 Eligibility to access your super

I have met at least one of the following conditions to access my super (please tick the box that applies):

☐ I have reached age 60 and am permanently retired, and do not intend to ever work 10 hours or more per week in the future.[2]

☐ I have ended an employment arrangement on or after age 60.

☐ I'm 65 or older.

3 Funding sources

Estimated balance

$ ☐

Please note you need to complete and return the Open an Accumulation Account for Lifetime Pension applicants form at the same time as this form. The estimated balance above is what you would like transferred into a QSuper Accumulation account, which will then be used to purchase your Lifetime Pension. You can access and manage your Lifetime Pension at QSuper Member Online.

1 You must provide at least one of either your mobile phone number or email address.
2 This declaration relates to your intention now and does not mean you could not return to part-time or full time work if your circumstances change in the future.

QSuper
Part of Australian Retirement Trust

4 Lifetime Pension details

With a Lifetime Pension, you can choose either the single or spouse protection option. With both options, money-back protection and the six-month cooling-off period applies.[1]

With the single option:

- Your payment rates are based on your age
- Your payments will cease if you pass away
- Your payment rates will be higher than the spouse protection option.

With the spouse protection option:[2]

- Your payment rates will be based on the age of the younger of you or your spouse
- Your payments will continue to be paid to your spouse if you pass away
- Your payment rates will be lower than the single option.

For the spouse protection option, you will need to obtain your spouse's consent for their age to be verified as part of this application.

I would like to purchase:

◯ A Lifetime Pension on the single option rate using the full balance of my QSuper Accumulation account

OR

◯ A Lifetime Pension on the spouse protection option rate using the full balance of my QSuper Accumulation account (please complete spouse details and consent section)

Note: A minimum purchase price of $10,000 applies for a Lifetime Pension. Your Lifetime Pension will be paid fortnightly to your nominated bank account.

Lifetime Pension payments

Lifetime Pension rates and our approach to annual adjustments can be found on page 39 of the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension. Your first payment will be made on the payment cycle following 14 days from your Lifetime Pension purchase date.

Prove your identity

Before we can open your account, we need to verify your identity. There are two ways you can prove your identity: electronically or the paper method. Please tick the box to choose an identity verification option.

◯ **Option 1 – Electronic method**

To prove your identity electronically (not available for people who are currently living overseas), please provide us with your driver's licence or passport number.

From here, we will provide your name, address and date of birth to a credit reporting agency (CRA) to check if your personal information matches your credit information file with the CRA. This will allow us to verify you under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* before making your payment. It doesn't give us access to other information about you, our request won't be recorded on your credit information file, and the CRA can't use it for anything else. If we cannot identify you in this way, we will write to you advising the name of the CRA and another way to verify your identity.

☐ I confirm that I am authorised to provide the personal details presented and I consent to my information being checked with the document issuer or official record holder.

Driver's licence number (The card number* can be found on the front and/or back of your driver's licence and is different from your driver's licence number)

State of issue

Card Number*

Previous name

Passport number

Country of birth

OR

◯ **Option 2 – Certified identification**

You can post, email or fax us certified copies of your identification document as explained in the Proving Your Identity factsheet on our website.

1 This benefit is limited to a legislative maximum as set by the capital access schedule (CAS). The CAS limits the proportion of the initial purchase price that may be returned. More information on this benefit and the impacts of this schedule are available on page 41 of the PDS. **2** To be eligible, your spouse must be aged 60 or older. Your spouse becomes ineligible to receive payments in the event of separation, divorce or death. In the event of remarriage, your new spouse cannot be added to your Lifetime Pension, however you may purchase additional Lifetime Pensions.

Spouse details and consent

(Spouse to complete this section)

Only complete this section if your spouse has selected the spouse protection option rate.

Title

First name/s (mandatory)

Last name (mandatory)

Date of birth (dd/mm/yyyy) (mandatory)

Home phone number

Mobile phone number

Email Address

Postal address (mandatory)

State **Postcode**

Gender (mandatory)[1]

◯ Male ◯ Female

Select how you would like to prove your identity:

◯ **I would like to prove my identity electronically by providing my driver's licence or passport.**
Please complete the following 'Prove your identity electronically' section.

OR

◯ **I will provide proof of identity documents.**
Please include a copy of one of the following identity documents:

- Current Australian driver's licence
- Current Proof of Age Card
- Current passport.

Prove your identity electronically

(Spouse to complete this section)

To prove your identity electronically (not available for people who are currently living overseas), please provide us with your driver's licence or passport number.

From here, we will provide your name, address and date of birth to a credit reporting agency (CRA) to check if your personal information matches your credit information file with the CRA. This will allow us to verify you under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* before making your payment. It doesn't give us access to other information about you, our request won't be recorded on your credit information file, and the CRA can't use it for anything else. If we cannot identify you in this way, we will write to you advising the name of the CRA and another way to verify your identity.

☐ I confirm that I am authorised to provide the personal details presented and I consent to my information being checked with the document issuer or official record holder.

Driver's licence number (The card number* can be found on the front and/or back of your driver's licence and is different from your driver's licence number)

State of issue

Card Number*

Previous name

Passport number

Country of birth

Spouse signature
(Please sign in blue or black pen - we do not accept electronic signatures on this form)

Date signed (dd/mm/yyyy)

/ /

1 This is required as insurance rates are gender-based, though insurance costs for the money-back protection are not charged to individual Lifetime Pension members.

5 Your bank details

Which bank account do you want us to send your payments to? (mandatory)

This will apply to any ongoing payments from a Lifetime Pension.

We can only make payments into an Australian bank, credit union or building society account that's in your name or a joint name.

Bank name

BSB | **Account number**

Account holder name/s (e.g. John and Jane Citizen)
(Must be in your name or a joint name)

6 Nominating beneficiaries

Binding death benefit nomination (optional): This nomination is made separately using the QSuper Make a Binding Death Benefit Nomination form and can be submitted at any time. If you choose this option, when you pass away, any money back protection payable will be paid to the beneficiaries you nominate. You can nominate your legal personal representative (that is, the executor or administrator of your estate), and/or one or more of your dependants, which includes a spouse, child, financial dependant, or someone you are in an interdependency relationship with. You must renew your nomination every three years and you can cancel or amend it any time. **Note**, if you have selected the spouse protection option, payments from the Lifetime Pension will continue to be paid to your spouse in the event of your death.

7 Checking your attachments

- ☐ **If you are signing as a power of attorney**, please attach a certified copy of the power of attorney documentation (unless you have already submitted this). You will also need to include certified copies of yours and the member's identification documents.
- ☐ **If you chose to prove your identity by attaching certified copies**, or if you are currently overseas, you will need to attach certified copies of your and/or your spouse's identification document (if applicable).
- ☐ **If you want us to release information about your superannuation account/s to a financial representative**, send us an Authority to Release Information to a Financial Representative form.

8 Declaration and authorisation

- I am the person named on this form or have a power of attorney to act on the member's behalf.[1]
- I declare all information provided on this form is true and correct.
- I understand that I need to complete the Open an Accumulation Account for Lifetime Pension applicants form at the back of the QSuper Product Disclosure Statement for Accumulation Account to open a QSuper Accumulation account. This account will then receive the amount I am transferring to purchase my Lifetime Pension.
- I understand that when the balance of the QSuper Accumulation account is transferred to purchase my Lifetime Pension, the QSuper Accumulation account will be closed.
- I understand that I will receive communications in relation to my Lifetime Pension from QSuper and I can access and manage my Lifetime Pension through QSuper Member Online.
- I have read and understood the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS) that this form is provided with.
- I have read and understood the privacy information in the PDS set out under the heading 'Personal information collection'. I acknowledge that the Trustee is collecting my personal information to assess my application, and to establish and administer my account.
- I understand that I have a six-month cooling-off period from when my Lifetime Pension starts to decide if the product is right for me. After this period, my purchase is permanent and I do not have access to these funds, except in certain circumstances.
- I understand that if I have chosen the spouse protection option, I am aware that my nominated spouse becomes ineligible to receive Lifetime Pension payments in the event of divorce, separation or their death.
- I understand that my Lifetime Pension payment amounts will not change in the event of divorce, separation or the death of my nominated spouse.
- I understand and have considered the implications of my transfer balance cap. I have made reasonable enquiries to ensure I will not exceed my transfer balance cap by purchasing this Lifetime Pension. I acknowledge that if I exceed my transfer balance cap and the ATO provides the Trustee a commutation authority in respect of my Lifetime Pension in the first six months, the Trustee will commute my Lifetime Pension in full. The proceeds returned to me will be subject to a legislative maximum as set by the capital access schedule.

☐ **I accept these declarations.**

Name

Signature (Please sign in blue or black pen – **Electronic signatures are not accepted** on this form).

Date signed (dd/mm/yyyy)

/ /

We aim to activate your account within 10 working days of receiving all required information. During peak periods this may be longer. We will contact you to advise your commencement date.

Send your completed form to us by:

Post: QSuper
GPO Box 200
Brisbane Qld 4001

Email: qsuper@qsuper.qld.gov.au

1 If you are acting on behalf of an applicant under a power of attorney, we require a certified copy of the power of attorney to be supplied with this application.

Member Services Team
Phone 1300 360 750
Overseas +61 7 3239 1004
Monday to Friday 8.00am – 6.00pm (AEST)

Postal address GPO Box 200, Brisbane QLD 4001
Email qsuper@qsuper.qld.gov.au
Fax 1300 242 070
Website qsuper.qld.gov.au

Member Centres
Visit **qsuper.qld.gov.au/membercentres** for locations

Our QSuper Member Services Team handles all enquiries about Lifetime Pension and are here to help you. You can contact them using the details above.

Super Savings

Consolidate Your Super

Did you know you can combine your super online?
Simply visit australianretirementtrust.com.au/consolidate and we'll do the searching for you.

Australian Retirement Trust

13 11 84 | australianretirementtrust.com.au
Reply Paid 2924 Brisbane Qld 4001

Use this form to consolidate (rollover) your super from other accounts into your Australian Retirement Trust account.

Before combining your super, consider the potential loss of insurance and other benefits that you may have with your existing fund. Also, think about where your future employer contributions will be paid.

Important: If you don't already have a Super Savings account and are not joining Australian Retirement Trust through an employer you will need to apply for a Super Savings Accumulation account at **australianretirementtrust.com.au/join**. You should obtain and consider a copy of the Product Disclosure Statement (PDS) and Target Market Determinations (TMDs) before making a decision to acquire or continue to hold the product.

You can obtain a PDS and TMD by calling us on **13 11 84** or by visiting **australianretirementtrust.com.au/pds**

Please provide us with as much information as possible and ensure your form is signed and dated. ***DENOTES MANDATORY FIELD.**

Member number
if already a member

1 Personal details

Title | First name* | Middle name

Last name* | Date of birth (DD/MM/YYYY)* | Gender* M F

Street address / PO Box*

Suburb / Town* | State* | Postcode* | Home phone number | Daytime phone number*

Personal email address | Mobile phone number*

Note: Where we can we'll provide your documents, including statements and notices of changes to your account, electronically. We'll email or SMS you when information is ready to view in **Member Online**. If you would prefer information is posted to you, change your preferences in **Member Online**, the **Australian Retirement Trust app**, or by contacting us.

Residential street address (if the same as above leave blank)* | Suburb / Town* | State* | Postcode*

Tax file number (TFN) details – Australian Retirement Trust can use your TFN to help you bring your super together.

My TFN

Turn over to learn how you can avoid extra tax by providing your TFN. By giving us your TFN, you are authorising us to disclose this information to your other super fund(s). If you don't provide your TFN, or the other fund is unable to match your details with the ATO, you may be asked for further documentation to verify your identity.

Look for other super for me
By ticking this box, you consent to Australian Retirement Trust using the Australian Taxation Office (ATO) SuperMatch service to use your TFN to search for any other super you may have. This super may be with other super funds or held with the ATO.
If we find money with the ATO, you also consent to Australian Retirement Trust requesting the ATO transfer these amounts into your Super Savings account where possible. If we find money with other super funds, you'll have the choice of whether you transfer this or not. To help keep track of your super, we'll also conduct an ongoing annual search on your behalf. If at any time you wish to revoke your consent, please contact Australian Retirement Trust on **13 11 84**.

2 Have your details changed?

Your previous address (If your address held by your other super fund is different to your current address, please supply your previous address details below.)

Street address / PO Box | Suburb / Town | State | Postcode

Have you been known by any other name? (e.g. maiden name)

Other/previous name?
If your name held by your other super fund is different to your name with Australian Retirement Trust you will need to change your name with your other fund before you submit this form.

Please continue over page

3 Other super account(s) that you want to combine with your Super Savings account

Before you consolidate your super, please consider if the timing is right and if you will lose access to benefits such as insurance or pension options, or if there are tax implications. While combining your super into a single account in one fund may mean you pay less in fees and have less paperwork to deal with, it will also mean that any insurance cover you have in your old fund will stop. You should check whether you have insurance cover in that fund and consider whether you need that cover before making a decision to combine your super. You should also consider where your future employer contributions will be paid. You should also compare the other features of your old fund with your Super Savings account before making a decision. Visit **australianretirementtrust.com.au/learn/education-hub/compare-super-funds**

Do you have insurance cover with your other fund? You can transfer your cover to Australian Retirement Trust before you combine your super. Just complete a Transfer of Insurance Cover form available at **australianretirementtrust.com.au/insurance-forms**. You should not cancel your existing cover until you have received confirmation that your transfer request has been accepted by Australian Retirement Trust.

Super fund name*	Member number*	Fund's Unique Superannuation Identifier or product name	Amount to transfer (tick one only)
			☐ Whole balance (default) ☐ Partial amount of $
			☐ Whole balance (default) ☐ Partial amount of $
			☐ Whole balance (default) ☐ Partial amount of $
			☐ Whole balance (default) ☐ Partial amount of $

4 Authorisation and declaration Please read the information below before signing

By signing this request form I am making the following statements to combine my super:

- I declare I have fully read this form and the information I have given is true and correct.
- I am aware I may ask my superannuation provider for information about the effect on my insurance cover or any other information about the effect this transfer may have on my benefits, and do not require any further information.
- I discharge the trustee of my previous superannuation fund from any further liability in respect to any amount once the benefit has been paid and transferred to Australian Retirement Trust.
- I understand Australian Retirement Trust may be required to deduct tax from any untaxed portion of the payment being transferred.
- I request any contributions received after payment of my benefit be transferred to Australian Retirement Trust.
- I consent to the information on this form being provided to my previous fund for the purposes of completing this transfer to Australian Retirement Trust.
- I request and authorise Australian Retirement Trust and the transferring fund(s) nominated above to arrange the total or partial (as specified above) balance transfer of my superannuation benefit to Australian Retirement Trust.
- I consent to my TFN being disclosed for the purpose of consolidating my accounts.
- I have considered where my employer super contributions (if any) are currently paid.

Important information

Your Privacy – Personal Information Collection Notice

The purpose for which we collect your information is to provide superannuation benefits, administer your benefits, and provide related services, information, and offers to you. This includes processing your application, managing your participation in Australian Retirement Trust, providing you with information about your benefits and our available services, and ensuring you receive your entitlements.

We will generally collect your personal information directly from you, your authorised representatives, your employer or other third parties, such as the Australian Taxation Office (ATO). If the information we request is not provided, we may be unable to properly administer your benefits and notify you about your entitlements.

We may disclose your personal information to entities within the Australian Retirement Trust Group, our service providers and advisers, medical and health professionals, regulators and government bodies, or to other third parties if we need to or if you have given consent to the disclosure. This includes but is not limited to the Fund's administration service provider, insurers, auditors and legal advisers. We also might be required by law to disclose information about you, for example to government bodies such as the ATO. We may also disclose information to third-party service providers in various countries, as described in our Privacy Policy.

For more information, please read our Privacy Policy which sets out the types of information we collect and how we collect, hold, use and disclose your personal information. Our Privacy Policy also describes how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date, and information on our privacy complaints process. We are committed to respecting the privacy of personal information you give us. Our Privacy Policy may be updated from time to time and is available at **australianretirementtrust.com.au/privacy** or by contacting us.

Transfers from New Zealand

Australian Retirement Trust does not accept transfers from New Zealand KiwiSaver accounts or rollovers that contain a KiwiSaver component, from an Australian super fund.

Providing your tax file number (TFN)

Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund is authorised to collect, use and disclose your tax file number.

The trustee of your superannuation fund may disclose your tax file number to another superannuation provider, when your benefits are being transferred, unless you request the trustee of your superannuation fund in writing that your tax file number not be disclosed to any other superannuation provider.

Declining to quote your tax file number to the trustee of your superannuation fund is not an offence. However giving your tax file number to your superannuation fund will have the following advantages:

- your superannuation fund will be able to accept all permitted types of contributions to your account/s,
- other than the tax that may ordinarily apply, you will not pay more tax than you need to - this affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits, and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Member to sign here*

✗

Date (DD/MM/YYYY)*

☐ Please tick if you're signing on behalf of a member aged under 15 or have a Power of Attorney.
Please provide a certified copy of the Power of Attorney documentation or Guardianship papers.

Parent/guardian name

Parent/guardian signature

✗

Please return the form to Australian Retirement Trust via australianretirementtrust.com.au/contact-us OR Reply Paid 2924 Brisbane Qld 4001

Super Savings

Binding Death Benefit Nomination

Important **We are unable to accept your form if it contains whiteout or material alterations. If you need to make alterations to sections 2, 3 or 4 please complete a new form. This form needs to be signed and dated by both witnesses on the same day as the member.**

Australian Retirement Trust

13 11 84 | australianretirementtrust.com.au
Reply Paid 2924 Brisbane Qld 4001

This form can also be used to cancel your beneficiary nomination. See section 2A.

Important: Please provide us with as much information as possible. If all fields are not completed, the form may be rejected. Please tick boxes where appropriate. Use **BLOCK** letters and black or blue ink when completing this form and ensure it is signed and dated. ***DENOTES MANDATORY FIELD.**

Member number

1 Personal details

Title | First name* | Middle name

Last name* | Date of birth (DD/MM/YYYY)* __ __ / __ __ / __ __ __ __ | Gender M F

! Please complete for identity purposes.

Street address / PO Box*

Suburb / Town* | State* | Postcode* | Home phone number | Daytime phone number*

Personal email address | Mobile phone number

Important information

For more information visit **australianretirementtrust.com.au/beneficiary** or contact us.

What is a binding death benefit nomination?

It is a legal instrument that "binds" us to pay your death benefit to your nominated beneficiaries. A binding death benefit nomination allows you to have greater certainty about where your death benefit will be paid. Provided the nomination is valid and less than 3 years old, then the Trustee has no discretion in relation to whom the benefit is to be paid.

In the event of your death, if your nomination is found to be invalid, or has not been received by us at the time of your death, we will use our discretion to determine how your benefit will be paid according to the rules in the trust deed. An invalid nomination may still be an important consideration for the Trustee when determining the payment of your death benefit, however this does not ensure the benefit will be paid in the same way as though it were a valid binding death benefit nomination.

Who can I nominate as a beneficiary?

You can nominate dependant(s) and/or your legal personal representative (that is the executor or administrator of your estate). If you nominate your legal personal representative it is important that you have a valid Will and keep it up-to-date, as the Trustee must pay your death benefit to your estate.

Under superannuation law, "dependants" include:

- your spouse (includes same-sex and defacto partners),
- your child (includes an adopted child, step child, ex-nuptial child or child of your spouse),
- any person in an 'interdependency relationship' with you, or
- any other person who was dependent on you for financial support at the date of your death.

Someone can be in an interdependent relationship with you if you have a close personal relationship, you live together, one or each of you provides the other with financial support, and one or each of you provides the other with domestic support and personal care. Interdependency can also arise where two people have a close personal relationship but don't live together or provide each other with financial support or personal care because of physical, intellectual or psychiatric disability.

In most cases, your parents are not considered to be your dependants. If you want your death benefit to go to your parents, you should seek legal advice about arranging for your Will to cater for this.

If your nominated beneficiary doesn't fit into any of the above categories, your nomination may be invalid. Contact us to discuss further.

How do I ensure my binding death benefit nomination is valid?

When you initially fill in your form you must do the following:

- complete all sections of the form
- ensure the beneficiaries are dependants or your legal personal representative
- ensure the benefit allocation between your beneficiaries adds up to 100.00%, and
- ensure you sign and date the form in front of two witnesses, who must be over 18 years of age and are not nominated as beneficiaries.

Your nomination may become invalid if:

- your form was signed more than three years before you die.
- your form is not received by Australian Retirement Trust prior to your death,
- one of your beneficiaries dies before you do,
- one of your nominated dependants is not a dependant at the time of your death, or
- you're no longer a member of Australian Retirement Trust at the time of your death.

You must complete a new form or amend or confirm your existing nomination at least every three years to keep your binding death benefit nomination current.

What will Australian Retirement Trust do?

It's important that, like a Will, you keep your binding nomination up-to-date.

We'll confirm any new, amended or cancelled nomination. We'll confirm your current binding death benefit nomination details each year with your Annual statement. We'll also contact you prior to the expiry of any existing nomination to help ensure you're given the opportunity to complete a new form.

Please continue over page

2 Your beneficiaries

Refer to the **Important information** section on page 1 of this form for an explanation of eligible beneficiaries and definitions to ensure your nomination is valid.

2A

☐ **I'd like to cancel my current binding death benefit nomination**

☐ **I have an Income account and I'd like to cancel my current reversionary beneficiary nomination**

Note: Ticking either of these boxes will cancel your current nomination(s). If you have requested and provided details in Section 2B below, these will be added as a new binding nomination. If you'd like to nominate a new reversionary beneficiary, you will need to complete the Reversionary Beneficiary Nomination form which can be found at **australianretirementtrust.com.au/forms-and-tasks**

2B

☐ **I'd like to nominate the individual(s) listed below:**

Your beneficiaries need to be valid dependants when you make your nomination and at the time of your death.

When filling out this section of the form:

- You can nominate a legal personal representative and/or individual beneficary/s
- Make sure the total percentage of your nomination equals exactly 100%
- You may nominate a percentage up to two decimal places - the use of fractions (e.g. 1/4) cannot be accepted
- Make sure your nominated beneficiary/s meet the required definition

Note: if you're providing an extra piece of paper to list more beneficiaries, ensure that you and your witnesses have **signed** and **dated** this document **and** the extra piece of paper on the **same day.**

First name* | **Last name*** | **Date of birth (DD/MM/YYYY)*** __ __ / __ __ / __ __ __ __

Relationship*[1] ☐ Spouse ☐ Child ☐ Interdependent ☐ Financial dependant | **Portion of benefit*** __ __ __ . __ __ %

First name* | **Last name*** | **Date of birth (DD/MM/YYYY)*** __ __ / __ __ / __ __ __ __

Relationship*[1] ☐ Spouse ☐ Child ☐ Interdependent ☐ Financial dependant | **Portion of benefit*** __ __ __ . __ __ %

First name* | **Last name*** | **Date of birth (DD/MM/YYYY)*** __ __ / __ __ / __ __ __ __

Relationship*[1] ☐ Spouse ☐ Child ☐ Interdependent ☐ Financial dependant | **Portion of benefit*** __ __ __ . __ __ %

First name* | **Last name*** | **Date of birth (DD/MM/YYYY)*** __ __ / __ __ / __ __ __ __

Relationship*[1] ☐ Spouse ☐ Child ☐ Interdependent ☐ Financial dependant | **Portion of benefit*** __ __ __ . __ __ %

1 If your beneficiary doesn't fit into any of the above categories, your nomination may be invalid.

and/or

☐ **I'd like to nominate the executor or administrator of my estate (my legal personal representative).** **Portion of benefit*** __ __ __ . __ __ %

Total must equal 100% or all of the nominations will be invalid. You may nominate a percentage up to two decimal places. **Must add up to TOTAL** **100.00%**

You and your witnesses MUST all sign.

Please continue over page

3 Member authorisation You MUST sign in front of two witnesses.

I acknowledge and have read the Member authorisation below.

- a valid binding death benefit nomination will be binding on the Trustee for the Super Savings accounts associated with this member number only,
- I have read and understood the Important information in this form,
- this nomination becomes effective upon acceptance by the Trustee and will remain in effect for three years from the date it was first signed, or last confirmed or amended,
- any binding nomination instructions provided on this form will be applied to all Super Savings accounts under this member number with the exception of any Income account where a reversionary beneficiary is recorded (unless I have requested to cancel my reversionary beneficary nomination in Section 2A),
- I may at any time revoke or amend this nomination by completing a new form,
- by signing this form I consent to the handling of my personal information in accordance with the notice of personal information collection below,
- it is my responsibility to ensure my nomination remains valid and continues to reflect my wishes, and
- this form overrides any previous death benefit nomination for this member number.

Please hand write your signature in blue or black pen. We are unable to accept digital signatures on this form.

Member to sign here*
(Power of Attorney not accepted)

✘

Full name (print in BLOCK letters)*

Date (DD/MM/YYYY)*

__ __ / __ __ / 2 0 __ __

4 Witness declaration This form must be signed and dated by both witnesses on the same day as the member.

I declare that:

- The member **signed** and **dated** this Binding Death Benefit Nomination form in my presence.
- I am over 18 years of age.
- I am **not** the member's legal personal representative and I am **not** listed as a beneficiary on this form.

Please hand write your signature in blue or black pen. We are unable to accept digital signatures on this form.

Please return the form to Australian Retirement Trust via Reply Paid 2924 Brisbane Qld 4001 OR australianretirementtrust.com.au/contact-us

Witness 1 to sign here*

✘

Witness 1 (please print your full name)*

Date (DD/MM/YYYY)*

__ __ / __ __ / 2 0 __ __

Witness 2 to sign here*

✘

Witness 2 (please print your full name)*

Date (DD/MM/YYYY)*

__ __ / __ __ / 2 0 __ __

Note: If emailing your form, we are unable to accept photographs, screen shots or images captured via scanning applications (e.g. CamScanner).

The purpose for which we collect your information is to provide superannuation benefits, administer your benefits, and provide related services, information, and offers to you. This includes processing your application, managing your participation in Australian Retirement Trust, providing you with information about your benefits and our available services, and ensuring you receive your entitlements.

We will generally collect your personal information directly from you, your authorised representatives, your employer or other third parties, such as the Australian Taxation Office (ATO). If the information we request is not provided, we may be unable to properly administer your benefits and notify you about your entitlements.

We may disclose your personal information to entities within the Australian Retirement Trust Group, our service providers and advisers, medical and health professionals, regulators and government bodies, or to other third parties if we need to or if you have given consent to the disclosure. This includes but is not limited to the Fund's administration service provider, insurers, auditors and legal advisers. We also might be required by law to disclose information about you, for example to government bodies such as the ATO. We may also disclose information to third-party service providers in various countries, as described in our Privacy Policy.

For more information, please read our Privacy Policy which sets out the types of information we collect and how we collect, hold, use and disclose your personal information. Our Privacy Policy also describes how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date, and information on our privacy complaints process. We are committed to respecting the privacy of personal information you give us. Our Privacy Policy may be updated from time to time and is available at **australianretirementtrust.com.au/privacy** or by contacting us.

Australian Government
Australian Taxation Office

Notice of intent to claim or vary a deduction for personal super contributions

COMPLETING THIS STATEMENT

- Print clearly using a black pen only.
- Use BLOCK LETTERS and print one character per box.
- Place X in ALL applicable boxes.

The instructions contain important information about completing this notice. Refer to them for more information about how to complete and lodge this notice.

Section A: **Your details**

1 Tax file number (TFN)

The ATO does not collect this information provided on this form. This form is to assist you in providing details to your super fund. Your super fund is authorised to request your personal details, including your TFN, under the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997* and the *Taxation Administration Act 1953*. It is not an offence not to provide your TFN. However, if *you* do not provide your TFN, and your super fund doesn't already hold your TFN, they will not be permitted to accept the contribution(s) covered by this notice. For more information about your privacy please contact the entity you are providing this form to.

2 Name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

3 Date of birth Day / Month / Year

4 Current postal address

Suburb/town/locality

State/territory (Australia only)

Postcode (Australia only)

Country if outside of Australia

5 Daytime phone number (include area code)

Section B: **Super fund's details**

6 Fund name

AUSTRALIAN RETIREMENT TRUST

7 Fund Australian business number (ABN) 60 905 115 063

8 Member account number

9 Unique Superannuation Identifier (USI) (if known) 60905115063003

Section C: **Contribution details**

10 Personal contribution details

Is this notice varying an earlier notice? No ☐ Yes ☐

If you answered 'No' complete the **Original Notice to Claim a Tax Deduction** section below.
If you answered 'Yes' complete the **Variation of previous valid notice of intent** section below.

ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

11 Financial year ended 30 June 20 ☐☐

12 My personal contributions to this fund in the above financial year $ ☐☐☐,☐☐☐.☐☐

13 The amount of these personal contributions I will be claiming as a tax deduction $ ☐☐☐,☐☐☐.☐☐

Section D: **Declaration**

This form has a declaration where you say the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

INTENTION TO CLAIM A TAX DEDUCTION

Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

I declare that at the time of lodging this notice:

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions*
- *I have not included any of the contributions in an earlier valid notice.*

I declare that I am lodging this notice at the earlier of ***either****:*

- *before the end of the day that I lodged my income tax return for the income year in which the personal contributions were made,* ***or***
- *before the end of the income year following the year in which the contribution was made.*

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

Day / Month / Year

Send your completed notice to your super fund. **Do not send it to us**. The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

14 Financial year ended 30 June 20 ☐☐

15 My personal contributions to this fund in the above financial year $ ☐☐☐,☐☐☐.☐☐

16 The amount of these personal contributions claimed in my original notice of intent $ ☐☐☐,☐☐☐.☐☐

17 The amount of these personal contributions I will now be claiming as a tax deduction $ ☐☐☐,☐☐☐.☐☐

Sensitive (when completed)

Declaration

This form has a declaration where you sign to indicate that the information in it is correct and complete. Please review the information before you sign the declaration. If you provide false or misleading information, or fail to take reasonable care, you may be liable to administrative penalties imposed by taxation law.

Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

VARIATION OF PREVIOUS VALID NOTICE OF INTENT

I declare that at the time of lodging this notice:

- *I intend to claim the personal contributions stated as a tax deduction*
- *I am a current member of the identified super fund*
- *the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.*

I declare that I wish to vary my previous valid notice for these contributions by ***reducing*** *the amount I advised in my previous notice and I confirm that either:*

- *I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged,* **or**
- *I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions were made,* **or**
- *the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.*

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature

Date

Day / Month / Year

Send your completed variation notice to your super fund. **Do not send it to us**. The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

Australian Government
Australian Taxation Office

ato.gov.au

Tax file number declaration

This declaration is NOT an application for a tax file number.

- Use a black or blue pen and print clearly in BLOCK LETTERS.
- Print **X** in the appropriate boxes.
- Read all the instructions including the privacy statement before you complete this declaration.

Section A: To be completed by the PAYEE

1 What is your tax file number (TFN)?

For more information, see question 1 on page 2 of the instructions.

OR I have made a separate application/enquiry to the ATO for a new or existing TFN.

OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.

OR I am claiming an exemption because I am in receipt of a pension, benefit or allowance.

2 What is your name? Title: Mr Mrs Miss Ms

Surname or family name

First given name

Other given names

3 What is your home address in Australia?

Suburb/town/locality

State/territory Postcode

4 If you have changed your name since you last dealt with the ATO, provide your previous family name.

5 What is your primary e-mail address?

6 What is your date of birth? Day / Month / Year

7 On what basis are you paid? (select only one)

Full-time employment | Part-time employment | Labour hire | Superannuation or annuity income stream | Casual employment

8 Are you: (select only one)

An Australian resident for tax purposes | A foreign resident for tax purposes | OR | A working holiday maker

9 Do you want to claim the tax-free threshold from this payer?

Only claim the tax-free threshold from one payer at a time, unless your total income from all sources for the financial year will be less than the tax-free threshold.

Yes No — Answer **no** here if you are a foreign resident or working holiday maker, except if you are a foreign resident in receipt of an Australian Government pension or allowance.

10 Do you have a Higher Education Loan Program (HELP), VET Student Loan (VSL), Financial Supplement (FS), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?

Yes — Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment. No

DECLARATION by payee: *I declare that the information I have given is true and correct.*

Signature

You MUST SIGN here

Date Day / Month / Year

There are penalties for deliberately making a false or misleading statement.

Once section A is completed and signed, give it to your payer to complete section B.

Section B: To be completed by the PAYER (if you are not lodging online)

1 What is your Australian business number (ABN) or withholding payer number?

60 905 115 063

Branch number (if applicable)

2 If you don't have an ABN or withholding payer number, have you applied for one? Yes No

3 What is your legal name or registered business name (or your individual name if not in business)?

AUSTRALIAN
RETIREMENT TRUST

4 What is your business address?

266 GEORGE ST

Suburb/town/locality

BRISBANE

State/territory QLD

Postcode 4000

5 What is your primary e-mail address?

6 Who is your contact person?

Business phone number 131184

7 If you no longer make payments to this payee, print X in this box.

DECLARATION by payer: *I declare that the information I have given is true and correct.*

Signature of payer

Date Day / Month / Year

There are penalties for deliberately making a false or misleading statement.

Return the completed original ATO copy to:
Australian Taxation Office
PO Box 9004
PENRITH NSW 2740

IMPORTANT

See next page for:
- **payer obligations**
- **lodging online.**

30920619

Sensitive (when completed)

Australian Retirement Trust

13 11 84 australianretirementtrust.com.au

13 11 84 (+61 7 3333 7400 when overseas)

GPO Box 2924 Brisbane QLD 4001

australianretirementtrust.com.au

Australian Retirement Trust Pty Ltd
ABN 88 010 720 840
AFSL No. 228975

Australian Retirement Trust
ABN 60 905 115 063
Unique Super Identifier (USI) 60 905 115 063 003

Need assistance? Call our translation service on **13 14 50** and say one of the following languages at the prompt: **Italian**, **Chinese**, **Vietnamese**, **Korean,** or **Arabic**.

Preparation date: 15 June 2023
2539 (07/23)