

Super Savings Product Disclosure Statement for Income Account and Lifetime Pension

Issue date: 8 July 2024



Australian Retirement Trust Pty Ltd ABN 88 010 720 840 AFSL 228975, Trustee of Australian Retirement Trust ABN 60 905 115 063

Important update Sustainable investments



\$13 11 84 art.com.au

6 May 2025

This important update applies to our environmental, social and governance (ESG) integration approach, which is used as part of our approach to sustainable investment

This important update replaces the information in the section "Our ESG integration approach" on page 58 of the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS), issued on 8 July 2024. The purpose of the update is to ensure that it more accurately reflects our current process. This important update should be read in conjunction with the PDS.

Our ESG integration approach

We use external investment managers to invest most of our investment portfolio. ESG integration is largely incorporated through selecting and appointing new investment managers, and monitoring, assessing and engaging with relevant existing investment managers.

We assess investment manager capabilities relating to ESG factors, including climate change and modern slavery. We assess the investment capability of relevant investment managers by reviewing their policies and processes and assigning them an internally developed ESG rating.

Using the ratings, we developed an initial ESG baseline to evaluate the comparative sustainable investment capability of assessed investment managers. We intend to use the baseline to identify and engage with select investment managers with the aim of improving their processes to integrate ESG factors across the investment cycle.

This is general information only. It's not based on your personal objectives, financial situation or needs. So, think about those things and read the relevant Product Disclosure Statement and Target Market Determination at **art.com.au/pds** before you make any decision about our products. And if you're still not sure, talk with a financial adviser.

Important update Super Savings Product Disclosure Statement for Income Account and Lifetime Pension

\$13 11 84 art.com.au

1 November 2024

The below updates apply to the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension issued on 8 July 2024 (PDS).

Please read this Important update with the PDS.

How we invest your money

The Cash Pool and Cash investment option invest in interest bearing accounts with authorised deposit-taking institutions. In connection with a merger involving Members Equity Bank Limited ABN 56 070 887 679 and Bank of Queensland Limited ABN 32 009 656 740, deposits previously held by Members Equity Bank Limited were transferred to Bank of Queensland Limited.

For the PDS, references to ME Bank Limited (ABN 56 070 887 679) on page 88 are replaced by **ME Bank (a division of Bank of Queensland Limited ABN 32 009 656 740)**.

Investment fees and costs and transaction costs

The investment costs component of investment fees and costs, and the transaction costs, are generally calculated based on actual costs incurred in the previous financial year. Performance fees are generally calculated based on an average of the previous 5 financial years of performance fees.¹ Where actual amounts are not available, reasonable estimates are used.

For the PDS, we calculated investment fees and costs and transaction costs for the 2023–24 financial year before the end of the financial year, using the investment cost, transaction cost and performance fee information that was available at the time it was prepared.

Following the end of the 2023-24 financial year, we recalculated these amounts, using updated investment cost, transaction cost and performance fee information and relying less on reasonable estimates.

As a result, the investment fees and costs and transaction costs for several of our investment options have been updated.

1 With the exception of the High Growth Index option, which started on 1 July 2024. Investment costs, transaction costs and performance fees for this option are calculated based on reasonable estimates for the 2024-25 financial year.

Super Savings Product Disclosure Statement for Income Account and Lifetime Pension

The below updates apply to pages 71 to 76, 81, 86, 103 to 106 and 111 to 112 of the PDS. We have highlighted the updated information in red, so that you can easily see what's changed. This Important update should be read in conjunction with the PDS.



This Important update has been prepared and issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840 AFSL No. 228975), the Trustee of Australian Retirement Trust (ABN 60 905 115 063) (referred to as 'the Fund' or 'Australian Retirement Trust'). Any reference to 'we', 'us' or 'our' is a reference to the Trustee. While this document has been prepared with all reasonable care, no responsibility or liability is accepted for errors, omissions or misstatements, however caused. All forecasts and estimates are based on assumptions. If those assumptions change, our forecasts and estimates may also change.

Diversified options - choose a mix we've designed and manage



2 These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information about fees and costs, please see the Fees and costs section in this PDS.

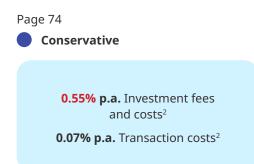


2 These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Page 73



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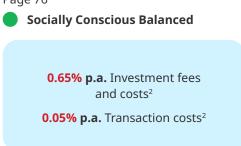
2 These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Diversified options - choose a mix we've designed and manage



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Page 76



2 These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Page 81



2 These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Asset class options - mix and manage your portfolio



2 These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Fees and other costs for Income accounts

Page 103

Fees and costs summary – Income accounts

Super Savings Inc	come Account		
Type of fee or cost	Amount	How and when paid	
Ongoing annual fe	es and costs ¹		
Administration fees and costs	\$1.20 per week	We generally deduct it each week in arrears from your account if you have a balance. We don't pro- rata for partial weeks.	
	Plus 0.10% p.a. on the first \$500,000 of your account balance	We generally deduct it each month in arrears from your account. 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% p.a. for the year ending 30 June 2024.	
Investment fees and costs ^{2,3}	0 . 07% p.a. – 1.67% p.a. of your account balance.		
	The investment fees and costs vary according to which investment options you choose. See the table on page 105 for the specific investment fees and costs for each investment option.		
Transaction costs ³	0.00% p.a 0.07% p.a. of your account balance.	Calculated on a daily basis and deducted from investment returns before we declare the unit	
	The transaction costs vary according to which investment options you choose. See the table on page 105 for the specific transaction costs for each investment option.	price on business days.	
Member activity re	lated 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% p.a. to 0.81% 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 are estimates only. We explain the calculation basis for investment fees and costs under 'Additional explanation of fees and costs' for details.

Page 104

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 Risk-Adjusted 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 Risk- Adjusted option	Balance of \$50,000	
Administration fees and costs	0.17% p.a. ¹ of your account balance plus \$1.20 p.w.	For 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	0.46% p.a.And, you will be charged or have deducted from your investment\$230 in investment fees and costs.	
PLUS Transaction costs	0.04% p.a.	And , you will be charged or have deducted from your investment \$20 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 \$397.40 for the superannuation product.

Note: *Additional fees may apply. The above table showing an example of annual fees and costs for our Balanced Risk-Adjusted 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 A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account. Please see 'Additional explanation of fees and costs' for more information.

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
High Growth	\$507.40
Balanced	\$477.40
Conservative-Balanced	\$477.40
Conservative	\$457.40
Balanced Risk-Adjusted	\$397.40
Socially Conscious Balanced	\$497.40
High Growth Index	\$192.40
Balanced Index	\$187.40
Australian Shares Index	\$192.40
International Shares Hedged Index	\$192.40
International Shares Unhedged Index	\$192.40
Listed Property Index	\$187.40
Unlisted Assets	\$1,012.40
Bonds Index	\$187.40
Cash	\$182.40

1 A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account.

Page 105

Investment fees and costs and transaction costs for each investment option

We charge investment fees and costs to manage each investment option. The investment fees and costs include the internal costs of managing investments and may include investment project related costs.

The investment fees and costs and transaction costs are estimates only. The investment fees component of investment fees and costs is estimated based on recent experience and our expectations for the financial year ending 30 June 2025. The investment costs component of investment fees and costs, and the transaction costs, are generally calculated based on the actual costs incurred for the year ending 30 June 2024. Where actual costs were not available, we've used reasonable estimates of actual costs.

The Balanced Risk-Adjusted option became available to Super Savings members on 1 July 2024 but has previously been available to QSuper account holders. The investment costs component of investment fees and costs, and transaction costs, shown for this option are based on QSuper cost information for the year ending 30 June 2024. Our High Growth Index option started on 1 July 2024. The investment costs component of investment fees and costs, and transaction costs, are calculated based on reasonable estimates for the 2024-25 financial year.

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, which are calculated differently. We describe performance fees and set out the performance fees for each option in the table on page 106.

Investment option	Investment Fees and Costs (% p.a.)	Transaction costs (% p.a.)
High Growth	0.66	0.06
Balanced	0.59	0.07
Conservative- Balanced	0.59	0.07
Conservative	0.55	0.07
Balanced Risk- Adjusted	0.46	0.04
Socially Conscious Balanced	0.65	0.05
High Growth Index	0.08	0.01
Balanced Index	0.08	0.00
Australian Shares Index	0.08	0.01
International Shares Hedged Index	0.08	0.01
International Shares Unhedged Index	0.08	0.01
Listed Property Index	0.08	0.00
Unlisted Assets	1.67	0.06
Bonds Index	0.08	0.00
Cash	0.07	0.00

Page 106 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.

Where possible, we show you performance fees that are an average of the previous 5 financial years.

Australian Retirement Trust Super Savings started on 28 February 2022 and adopted the investment strategy of the former Sunsuper for life. For periods before this date, we've used equivalent Sunsuper for life fee data.

The Balanced Risk-Adjusted option became available to Super Savings members on 1 July 2024 but has previously been available to QSuper account holders. The performance fees shown for this option are an average of the previous 5 financial years, based on QSuper investment fee and cost information.

Our High Growth Index option started on 1 July 2024. Performance fees for that option are based on reasonable estimates for the 2024–25 financial year.

The actual performance fees you are charged may be higher or lower because of performance by various underlying investment managers.

Investment option for Income accounts	Performance fees (% p.a.)	
High Growth	0.26	
Balanced	0.20	
Conservative-Balanced	0.19	
Conservative	0.17	
Balanced Risk-Adjusted	0.07	
Socially Conscious Balanced	0.12	
High Growth Index	0.00	
Balanced Index	0.00	
Australian Shares Index	0.00	
International Shares Hedged Index	0.00	
International Shares Unhedged Index	0.00	
Listed Property Index	0.00	
Unlisted Assets	0.81	
Bonds Index	0.00	
Cash	0.00	

Fees and other costs for Lifetime Pension

Page 111

Fees and costs summary - Lifetime Pension

The Lifetime Pension is invested in the Balanced Risk-Adjusted 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 Balanced Risk-Adjusted investment option for Retirement Income accounts		
Type of fee or cost	Amount	How and when paid
Ongoing annual fe	es and costs	
Administration fees and costs	0.11% p.a.	We deduct 0.11% p.a. from the pool that funds the Lifetime Pension payments.
	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 2024.
Investment fees and costs ^{1,2}	0.46% p.a.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business days.
Transaction costs ²	0.04% p.a.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business days.
Member activity rela	ted 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 0.07% 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' on page 112 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	0.18% p.a. ¹	For every \$50,000 you have in the superannuation product, the pool will be charged \$90 in administration fees and costs.
PLUS Investment fees and costs	0.46% p.a. And , the pool will be charged or have deducted \$230 in investment fees and costs.	
PLUS Transaction costs 0.04% p.a. And, \$20 in transaction costs will be charged the pool each year.		And , \$20 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 Risk- Adjusted option for the year will be charged fees and costs of \$340 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 A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from the Lifetime Pension pool. Please see 'Additional explanation of fees and costs' for more information.

Page 112 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 5 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 (% p.a.)	
Balanced Risk-Adjusted	0.07	

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 our retirement solutions work

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:

• art.com.au/fee-definitions dated 1 July 2024

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 **art.com.au/dasp**

Product dashboards and additional information about Super Savings products are available at **art.com.au/dashboard** 6

How you can build your retirement solution with us



The costs and risks of super

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

The Trust Deed that contains the governing rules of the Fund and your membership is available at **art.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 **art.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 **art.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

Part 1: What you need to know to get started	
Retirement solutions for your lifetime	5
How our retirement solutions work	9
Part 2: All the details	
You're retiring or easing into retirement	19
Retirement Income account	23
Lifetime Pension	29
Transition to Retirement Income account	41
Risks of super	50
Invest your super to reach your goals	55

Part 3: Important information you need to know

Leave your super to your loved ones	98
Fees and other costs for Income accounts	101
Fees and other costs for Lifetime Pension	109
How super is taxed	115
Important information for you and your super	121

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

Over 2.3 million Australians trust us to take care of more than \$280 billion of their retirement savings.

Find out more about us at art.com.au

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

- strong long-term investment returns
- competitive fees
- outstanding service.



For further information about ratings methodology used and awards disclaimers, please see art.com.au/awards

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.

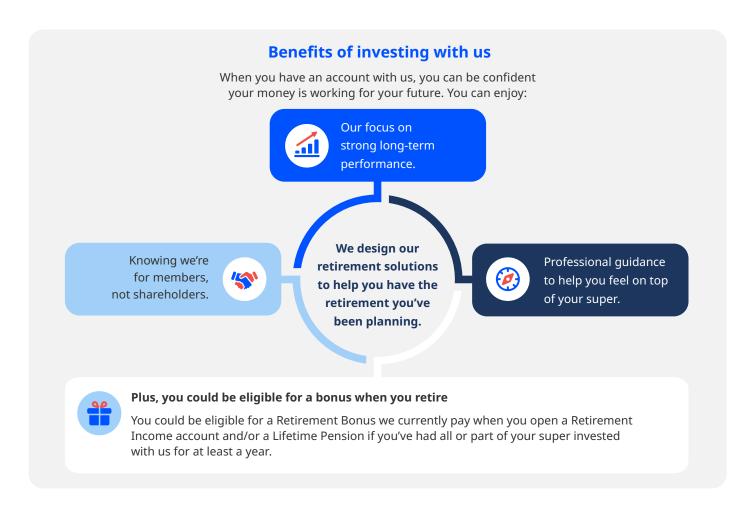
Retirement solutions for your lifetime

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



Who our retirement solutions are for

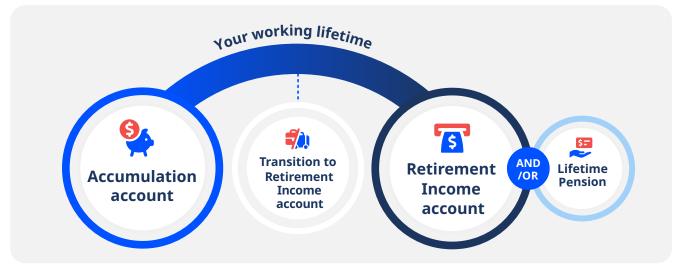
All Australians can apply to join Australian Retirement Trust. In this PDS you will find information about our:

- 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 art.com.au/tmd

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How our accounts work



How we help

I am working	
 Account option: Accumulation account Help grow your super for your future. 	 What to read: Our Product Disclosure Statement for Accumulation Account 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 	 This Product Disclosure Statement for Income Account and Lifetime Pension Plan your retirement income with confidence. This PDS explains our retirement solutions for you.

Get income for life, and the life of your spouse if you choose the spouse protection option.

We're here to help

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Call us today on 13 11 84.

Please find the relevant product disclosure statement and our guides at **art.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 **art.com.au/tmd** before deciding whether to acquire or to continue to hold a Super Savings 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	\$46,994.28	\$903.74
Couple – comfortable	\$72,148.19	\$1,387.47
Single – modest	\$32,665.66	\$628.19
Single – comfortable	\$51,278.30	\$986.12

Where you can find out more: The figures in the table come from the ASFA Retirement Standard, December quarter 2023, at superannuation.asn.au/resources/retirement-standard

What age you can access your super

When you reach your preservation age, you can start accessing your super by opening a Transition to Retirement Income account. For people currently under 60, your preservation age is 60. For people aged 60 or over, you'll already have met your preservation age. Once you cease work with your employer after turning 60, retire, or turn 65, you can open a Retirement Income account or Lifetime Pension or withdraw your super.

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 **art.com.au/retirement/ retirement-planning/age-pension**



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 **art.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 Advice¹ Call 13 11 84 for an appointment for over-the-phone advice about your investment strategy in your account with us.
- **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 art.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. Refer to the Financial Services Guide at **art.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've designed them for you to use together for a flexible retirement income solution. You can also use them on their own.

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.

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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 99 to 100 for more information about your options and telling us who you would like to receive your super when you die.

Open a Retirement Income account

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 Open a Retirement Income Account form at the end of this PDS or on our website at art.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 5 days after we've accepted your application, whichever comes first. If you choose to leave the product during the cooling-off period, you'll then need to tell us where to send the money.

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 119 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 financial 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 our Balanced Risk-Adjusted option for Retirement Income accounts. 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.

Open a Lifetime Pension

If you have a QSuper account and you're eligible, you can apply to open a Lifetime Pension by:

- logging in to Member Online to open a Lifetime Pension if you're an existing QSuper account holder, or
- completing and sending us the Open a Retirement Income Account and/or Lifetime Pension form at the end of the QSuper Product Disclosure Statement for Income Account and Lifetime Pension or at **qsuper.qld.gov.au/forms**

See page 35 for details if you don't have a QSuper account and want to open a Lifetime Pension.

Cooling off

You have a 6-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 6-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. If you choose to leave the product during the cooling-off period, you'll then need to tell us where to send the money.

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
- You can also keep contributing to your super and may save on tax

Choose

3

- 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.

Open a Transition to Retirement Income account

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 Open a Transition to Retirement Income Account form at the end of this PDS or on our website at art.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 5 days after we've accepted your application, whichever comes first. If you choose to leave the product during the cooling-off period, you'll then need to tell us where to send the money.

15

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



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. This is based on 0.50% of the general transfer balance cap, which is \$1.9 million as of 1 July 2024.

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 119.

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.



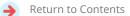
Setting up your retirement income

When you transfer your money to open a Retirement Income account or buy a Lifetime Pension, your money moves into a generally 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.



- 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
- Risks of super
- 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.

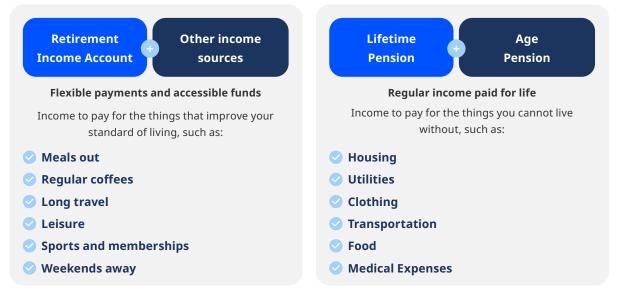
- Never runs out
- Supports a budget lifestyle only on its own
- Payments and eligibility based on your assets and income

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.



This table shows you how the income sources work.

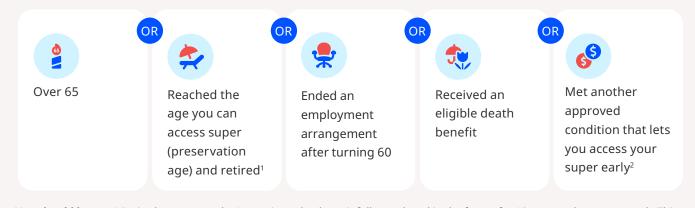
	Retirement Income account	Lifetime Pension
How it works	You open an account, and the money remains in an account in your name. You need to take a minimum amount out each year, but you can choose a higher amount and how often you receive payments, until the money runs out.	 You buy the Lifetime Pension 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 55 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 Balanced Risk-Adjusted 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 99 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.
		1.5

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 5 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.



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

When you reach your preservation age, you can start accessing your super by opening a Transition to Retirement Income account. For people currently under 60, your preservation age is 60. For people aged 60 or over, you'll already have met your preservation age. Once you cease work with your employer after turning 60, retire, or turn 65, you can open a Retirement Income account or Lifetime Pension or withdraw your super.

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.

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

\$<u>=</u>

completing and sending us the Open a Retirement Income Account form at the end of this PDS or on our website at **art. com.au/forms**

If you're new to Super Savings

We'll set you up as a 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 art.com. au/pds
- Complete and send us 2 forms:
- 1. Open an Accumulation Account form that you can find at the back of our Accumulation PDS or at **art.com.au/join**
- 2. Open a Retirement Income Account form that you can find at the back of this PDS or at **art.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 Open a Retirement Income Account 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. If you're eligible 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 119for 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 • 6 monthly • annually.
How we'll invest your money	We'll invest your money in our Balanced Risk-Adjusted 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 6 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 2 investment options and only want us to 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 98 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 98 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 business day in Brisbane, we will process your payment on the business 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(s) run 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.

Any additional income payment you request will be paid according to your existing investment drawdown preference used for your regular income payments. If you request a lump sum from your account, this payment will be taken proportionally across all the investment options you hold.

How to tell us where to make your payments from

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.

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. Once there are no longer enough funds in one or more of your chosen option(s) to make your payment, future payments will be drawn proportionally across your remaining investment options over your total balance at the time of the payment. We'll let you know if this happens in case you want to make any changes.

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.
- If you don't already have a Super Savings Accumulation account, you'll also need to open one. This is because the death 2. benefit money will need to go there first. Read our Product Disclosure Statement for Accumulation Account (Accumulation PDS) and the guides at art.com.au/pds, then complete and send us the Open an Accumulation account form at the back of our Accumulation PDS or at art.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.
- Then we'll close your Accumulation account and send you confirmation with the details of your new Retirement Income 4. 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, subject to government rules around payments for this account, 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 6 months or every 12 months. Please see page 90 for more information on rebalancing your investment options.

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 **art.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 5 days after we've accepted your application, whichever comes first. If you choose to leave the product during the cooling-off period, you'll then need to tell us where to send the money.



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

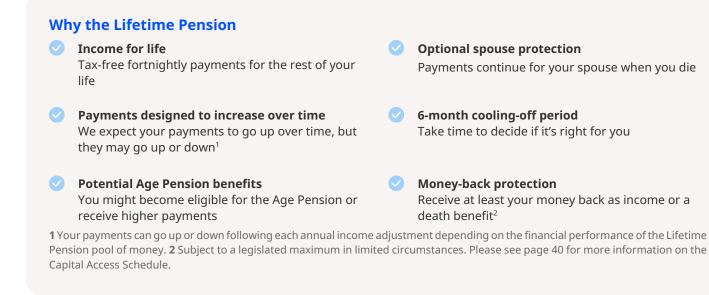
In this section, learn the details about how our Lifetime Pension can be part of your retirement plan.

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.



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 our Balanced Risk-Adjusted investment option for Retirement Income accounts. 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 Balanced Risk-Adjusted 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 6-month cooling-off period¹ 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 ART Life Insurance 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 109 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 ART Life Insurance Limited (ABN 79 607 345 853, AFSL 483057) (ART Life), 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 5 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 5 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.

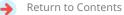
Please see page 100 for the definition of who qualifies as a spouse.

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

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 5 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 \$675,000 made up of:

- \$550,000 in superannuation, and
- \$125,000 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 \$7,710.³ And Walter's total annual income has increased by \$12,718.

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	\$7,710 ³
Total yearly income	\$27,500	\$40,218

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 2024-25 financial year single option rates.

3 Age Pension income estimate based on income and assets test as at Centrelink indexation 20 March 2024.

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 our Balanced Risk-Adjusted 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 109 to 113 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 2023, the Balanced Risk-Adjusted 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 4 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

\$<u>-</u>

- Permanently retired¹
- Ended an employment arrangement after turning 60
- Received an eligible death benefit
- Met another approved condition that let you access your super early²

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 already a QSuper account holder

Purchasing a Lifetime Pension is easy. If you're eligible, you can apply to purchase a Lifetime Pension by:

logging in to QSuper Member Online to apply to purchase your Lifetime Pension, or

completing and sending us the Open a Retirement Income Account and/or Lifetime Pension form. You'll find this form on the back of the QSuper Product Disclosure Statement for Income Account and Lifetime Pension.

If you're not a QSuper account holder

Complete and send us the Open a Lifetime Pension form. You'll find this form on the back of this PDS. This form includes permission for us to contact you so you can open a QSuper Accumulation account as the first step to buying your Lifetime Pension.

The QSuper Accumulation account is used to hold your money before the Lifetime Pension purchase and will be closed once your Lifetime Pension starts. Because we do this, QSuper Accumulation account features such as the default investment option and default insurance cover won't apply to your account. But you still need to make a choice about how to invest your money in your QSuper Accumulation account for the period it's open. For information about the risks of investing, please see page 64.

If you don't want to be contacted to open the QSuper Accumulation account, you'll need to complete and send us the Open an Accumulation Account for Lifetime Pension Applicants form. You'll find this form on the back of the QSuper Product Disclosure Statement for Accumulation Account at **qsuper.qld.gov.au/pds.** Before going ahead, you should read the QSuper Product Disclosure Statement for Accumulation Account. It contains a summary of significant information about the QSuper Accumulation account. You should also read our target market determination that describes who we design our financial products for at **art. com.au/tmd**

Your Lifetime Pension will be managed by QSuper, part of Australian Retirement Trust. As part of your Lifetime Pension purchase, you'll receive a welcome letter and login details for QSuper **Member Online** so you can view your Lifetime Pension payment information, download your Centrelink schedule and update your contact details if needed. For information on risks you should know when buying a Lifetime Pension, please see page 53.

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 119 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 35 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 100 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.

37

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.



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

Phone Advice¹ – Call 13 11 84 for an appointment for over-the-phone advice about your options (you need to be a member with us).

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 art.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. Refer to the Financial Services Guide at **art.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.



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 can't make an investment choice within the Lifetime Pension. We invest the money in the Lifetime Pension pool in our Balanced Risk-Adjusted 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 6 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 6 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

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 When completing this form, you'll need to tell us where to send the money.

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.

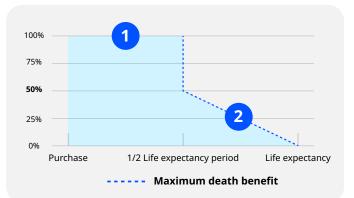
Death benefits payable from the Lifetime Pension are subject to the capital access schedule. The maximum amount is related to the life expectancy of the primary member (the member who purchased the Lifetime Pension). This means where there is an age difference between the couple, the capital access schedule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

Note: The CAS restrictions do not apply within the 14-day cooling-off period 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.



- 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.

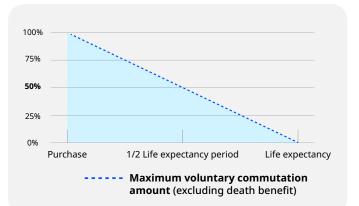
You should know: 1 If you buy the Lifetime Pension and select the spouse protection option, the relevant life expectancy for working out CAS limits is that of the primary member, who is the person who purchases the Lifetime Pension. You can find current life expectancy tables on the Australian Bureau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

Withdrawals

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

- during the 6-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



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
- 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.

42 Return to Contents



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 \$60,000 per year before tax
- has a super balance of \$230,000, and
- wants to cut back from full-time work to 3 days per week to look after the grandchildren.

Tim's income drops to \$36,000 a year before tax. So, Tim decides to top up this pay by taking an income from super.

Tim transfers \$220,000 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 \$17,580 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 pays less 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 2024-25 rates but does not include tax offsets. Tax savings calculated as \$9,988 of total tax paid of taxable income of \$60,000 compared to \$3,568 of total tax paid on taxable income of \$36,000. Tim isn't currently receiving any Centrelink/DVA Pension or allowance. 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 \$10,540 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 \$2,635 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 2024-25 rates but does not include tax offsets. Tax savings calculated as \$22,788 of total tax paid of taxable income of \$100,000, compared to \$17,828 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.
- 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 \$250,000¹ 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 60 or over, 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 \$73,812)¹
- has a superannuation balance of \$300,000, and
- is looking forward to retiring in a few years.

David decides to salary sacrifice \$14,500² 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 \$71,933³ 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 \$2,325 each year⁴ (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 2024-25 rates, but does not include tax offsets. Take home pay calculated as \$95,000 taxable income less \$21,188 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 \$14,500 of salary sacrifice to super for taxable income of \$80,500, less total tax payable of \$16,548, plus TTR income of \$10,000.
4 \$14,500 contribution to super, less \$2,175 (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 Advice¹ Call **13 11 84** for an appointment for over-the-phone advice about your investment strategy in your account with us.
- 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 art.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. Refer to the Financial Services Guide at **art.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
- Vou'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 keep this account open.

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:

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

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completing and sending us the Open a Transition to Retirement Income Account form at the end of this PDS or on our website at **art.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 art.com.au/pds
- Complete and send us 2 forms:
- 1. Open an Accumulation Account form that you can find at the back of our Accumulation PDS or at **art.com.au/join**
- Open a Transition to Retirement Income Account form that you can find at the back of this PDS or at art.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 Open a Transition to Retirement Income Account 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. Please consider if the timing is right to bring your super together, and if you will lose access to benefits such as insurance or pension options, or if there are fee or tax implications. 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. Foreign taxes may apply.

Manage your Transition to 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, subject to government rules around payments for this account, 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 6 months or every 12 months. Please see page 90 for more information on rebalancing your investment options.

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 and send you the latest figure each year at the start of the financial year. 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 business day in Brisbane, we will process your payment on the business 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. An 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.

47

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(s) run 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.

Any additional income payment you request will be paid according to your existing investment drawdown preference used for your regular income payments. If you request a lump sum from your account, this payment will be taken proportionally across all the investment options you hold.

How to tell us where to make your payments from

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.

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. Once there are no longer enough funds in one or more of your chosen option(s) to make your payment, future payments will be drawn proportionally across your remaining investment options over your total balance at the time of the payment. We'll let you know if this happens in case you want to make any changes.

48 Return to Contents



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 **art.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.

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 5 days after we've accepted your application, whichever comes first. If you choose to leave the product during the cooling-off period, you'll then need to tell us where to send the money.

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:

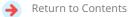
- what your account is invested in
- your age
- how long you invest for
- what level of return you want and how much risk you'll take to get it.

We explain the risks that come with investing your money in super in our Invest your super to reach your goals section from page 64. 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 99.
- 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 types of risks that apply to Retirement Income accounts and Transition to Retirement Income accounts. We explain some of these risks in our Invest your super to reach your goals section from page 64.

Market volatility risk

For information about market volatility risk, please see page 64.

Inflation risk

For information on inflation risk, please see page 67.

Asset class concentration risk

For information on asset class concentration risk, please see page 67.

Timing risk

For information about timing risk, please see page 67.

Risk at different stages of your life – sequencing risk

For information about the risks of investment losses at different stages of your life, also known as sequencing risk, please see page 67.

Longevity risk

For information on longevity risk, please see page 67.

Income volatility risk

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.

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 an asset may be unable to be quickly converted to cash. 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.

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 we move the money out to start your Lifetime Pension, 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 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 where to invest your money while it's in the QSuper Accumulation account. The suggested investment timeframe is shorter for options that are lower risk, which means there is a lower chance your investment could make a loss. Our Cash option is our lowest risk option.

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.

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.

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 mortality 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.

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 also 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.
- We have security measures in place to reduce the risk of unauthorised access to confidential data and documents.
- We have 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 **art.com.au/protecting-your-super-against-fraud**



Invest your super to reach your goals

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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

The Australian Retirement Trust difference

We understand that your super is likely to be one of your biggest investments in life. We're here to help you feel confident that with us you have access to professionally managed investment strategies for your money.



Focused on long-term investment returns

Our investment team's expertise and experience focus on delivering strong and competitive investment returns over the long term.

We use our size and our scale to find and make investments that grow your superannuation savings and help maximise your retirement income.



Award-winning value

Our focus on strong long-term returns, competitive fees, and the products and services you need means you can enjoy award-winning value.

As a member of an award-winning super fund, you can be confident that your super's in good hands.

You should know: Ratings and awards are only one factor to consider when deciding to invest. Past performance is not a reliable indicator of future performance.



Sustainable approach

We consider the risks and opportunities of investments in a holistic way. This means we consider environmental, social and governance (ESG) issues as well as traditional financial matters.

We believe this helps us make better long-term investment decisions for your retirement outcomes.



Tools and advice to help you take charge

We make it easy to manage your super through:

- 24/7 access to your account via our member portal and app
- access to financial advice about your super account with us from a qualified financial adviser
- tools and calculators on our website
- seminars, webcasts and podcasts.

🥰 🔰 We're here to help

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

Phone Advice¹ – Call **13 11 84** for over-the-phone advice about your investment strategy in your account with us.

Your Adviser – We can work with your adviser. If you don't have one, we can refer you to an accredited external financial adviser.²

Find out more at art.com.au/advice

1Employees 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), which 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 **art.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.

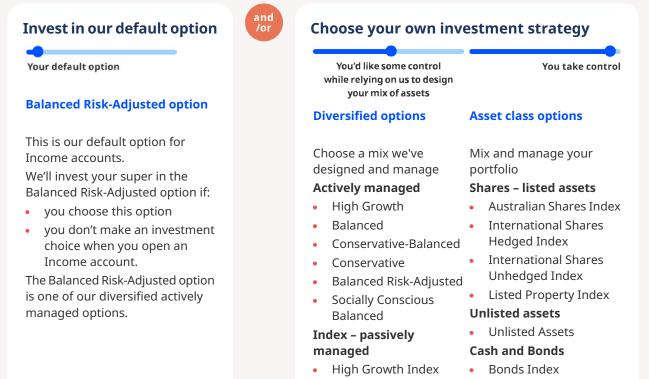


Your investment options

When you have an Income account with us, you have access to a wide range of investment options you can choose from or combine. You can also change your choices as your circumstances change.

You can choose from our diversified options that we've designed and manage. You can choose your own investment strategy from one or more asset classes. You can choose a combination of our diversified and/or asset class options. You can decide what's right for you.

If you don't make an investment choice, we invest for you in our default option, the Balanced Risk-Adjusted option. The Balanced Risk-Adjusted option is one of our diversified options.



• Cash

? What is actively managed?

In our actively managed options, a team of experts manages your investments. They aim to pick higher-performing assets that beat the broad market. We prefer to use a combination of investment managers. For more information on active management, please see 91.

Balanced Index

? What is passively managed?

Passive management means choosing investments that aim to closely match the performance of a market index, such as the MSCI Australia 300 Index for Australian shares. Passive management is also known as index management. Index – passively managed options are generally lower-cost options. For more information on index or passive management, please see 91.

57

Sustainable investments

We believe integrating environmental, social and governance (ESG) factors (which include labour standards and climate change) into our investment processes is consistent with better investment outcomes. The labour standards we take into account in this context is modern slavery, defined by the *Modern Slavery Act 2018*. We also take climate change into account and may consider other ESG factors when appropriate.

Our investment strategies are guided by our Sustainable Investment Policy. We use the following as part of our approach:

- ESG integration
- Stewardship (engagement and proxy voting)
- Exclusions (also known as screening) in limited cases

To read our Sustainable Investment Policy, please see **art. com.au/responsible-investing**

How we consider climate change

We're targeting a net zero greenhouse gas emissions investment portfolio by 2050 (NZE 2050 target). Our net zero target refers to the Scope 3 category 15 (investments) emissions¹ and is aligned with the Paris Agreement goal of limiting global warming to well below 2°C. We've developed interim climate-related targets across selected asset classes as milestones to measure our progress in achieving our NZE 2050 target.

Our Net Zero 2050 Roadmap outlines our current plan to help transition towards our NZE 2050 target. It includes:

- guiding principles
- interim targets
- our current action plan for our investment portfolio.

To read our Net Zero 2050 Roadmap, please see art.com.au/ responsible-investing

1 PCAF (2022). The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition.

Our ESG integration approach

We use external investment managers to invest most of our investment portfolio. ESG integration is incorporated through selecting and appointing new investment managers, and monitoring, assessing and engaging with existing investment managers. We assess investment manager capabilities relating to ESG factors, including climate change and modern slavery.

We assess the investment capability of investment managers by reviewing their policies and processes and assigning them an internally developed ESG rating. Using the ratings, we developed an ESG baseline to evaluate the comparative sustainable investment capability of investment managers. We use the baseline to identify and engage with investment managers with the aim of improving their processes to integrate ESG factors across the investment cycle.

Our stewardship approach

We undertake stewardship activities with investee companies through engagement and proxy voting. Due to the number of holdings, we can't engage with all companies that we're invested in. Where we do engage with our investee companies, we do so in one of the following ways:

- Directly
- Collaboratively
- Through a service provider

We aim to vote at all company meetings on resolutions for which we are eligible to vote. We use the Australian Council of Superannuation Investors (ACSI) Governance Guidelines to inform proxy voting decisions and, where required, we seek additional information from other relevant parties. By voting at annual general meetings and other decision-making forums, we seek to influence the quality of the governance of listed companies we invest in, to the extent that we are able in relation to ESG issues.

Proxy voting outcomes are publicly disclosed on the Australian Retirement Trust website.

For more information on our stewardship approach and our proxy voting outcomes, please see

art.com.au/responsible-investing

Exclusions (screening)

The following table summarises the exclusions we apply when we directly invest in Australian and International shares asset classes across all our investment options, with the exceptions to these exclusions also set out below.

Exclusions ¹	Description of exclusion criteria	Exclusion threshold
Thermal coal Thermal coal includes lignite, bituminous, anthracite and steam coal.	Mining of thermal coal and its sale to external parties.	10% total revenue threshold (estimated or reported) in most recent year of financial reporting.
Tobacco Tobacco products include 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.	Companies that manufacture tobacco products.	5% total revenue threshold (estimated or reported) in most recent year of financial reporting.
Cluster munitions Cluster munitions include a bomb, missile, rocket or shell that carries submunitions and disperses them over an area.	Companies that manufacture cluster munitions whole weapons systems, intended-use components, or dual use components of cluster munitions. This doesn't include companies that manufacture delivery platforms. ²	Any involvement.
Landmines Landmines include anti-personnel and anti-vehicle landmine whole weapon systems, intended-use components, and dual-use components.	Companies with an industry tie to landmines that are flagged for landmine manufacturer, ownership by a landmines company, or ownership of a landmines company. This does not include companies with a reviewed and/or past involvement status.	Any involvement.

You should know: 1 Exclusions relating to thermal coal are based on MSCI ESG Climate Change Metrics Methodology and definitions (October 2023), data supplied through, and defined within, MSCI ESG Manager platform and the associated universe coverage. Exclusions relating to tobacco, cluster munitions and landmines are based on MSCI Business Involvement Screening Research Methodology and definitions (October 2023), data supplied through, and defined within, MSCI ESG Manager platform, and the associated universe coverage. **2** Delivery platforms are companies that manufacture an independent weapon system capable of carrying and deploying cluster munitions to the designated target area. Delivery platforms can include self-propelled rocket launcher systems and aircraft.

Exceptions to these exclusions

The screening criteria don't apply to pooled vehicles or derivatives, which may have indirect exposure to companies involved in the mining of thermal coal, manufacture of tobacco, cluster munitions or landmines.

The thermal coal exclusion does not apply to companies deriving revenue from metallurgical coal (in other words, coal used in the production of steel); coal mined for internal power generation (e.g. in the case of vertically integrated power producers); intra-company sales of mined thermal coal; revenue from coal trading; and royalty income for companies not involved in thermal coal extraction operations.

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.

How we apply the exclusions

We rely on accuracy of data from a third-party provider (MSCI) to implement the exclusions.

We update exclusion lists twice a year. Following those updates, we tell external investment managers which listed equity shares must be excluded from new and existing investments.



For more information on our approach to sustainable investing, please see our Sustainable Investment Policy at **art.com. au/responsible-investing**

59

What to consider when making an investment choice

It's important to consider your personal situation when you're working out which investment option might be right for you. Your retirement goals and your financial needs will be unique.

Reach your goals

These 3 factors can help you choose an investment option that helps you reach your retirement goals.



How long you're investing for.

The level of returns you want

How much you want your money to grow and whether short-term or medium-term losses might affect your goals.



Your risk tolerance

What level of risk you can, or could, take to reach your goals.

🕑 Your investment timeframe

How you invest can depend on how long it will be before you start using your super. Generally, the longer you have, the more you might choose to invest in higher-growth, higher-risk options. This is because you may be wanting to grow your money as much as you can over the long term. And this might matter to you more than any short-term falls or fluctuations. But if you're close to being eligible to access your super, or you are eligible to access your super, you may choose to invest more conservatively. This is because you might want to help protect your retirement savings from any short-term losses.

Your investment timeframe isn't only how long you have before you retire and are eligible to start using your super. It includes how long you expect to draw an income from your super while you're retired.

In retirement, you may want to:

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

So, your investment timeframe can also depend on how much money you continue to have to invest when you're retired and how long you live.

🕑 The level of returns you want

When we talk about returns, we mean how much value your investments can gain or lose. The level of returns can mean the difference between having or not having the lifestyle you want in retirement.

Each investment option invests in assets. Growth assets like shares have historically given higher returns over the long term than defensive assets like cash or bonds. This means investing in assets like shares might help your super grow more than investing in other types of assets. The trade-off is that there's a higher risk of a negative return with these assets and they may also experience greater short-term fluctuations in value.

If your goals are in reach, you might want the stability of assets like cash or bonds. This is because you might not want the risk of short-term losses.

The investment objective we show for each option indicates the level of return you may expect from the option.

📀 Your risk tolerance

Your risk tolerance is how much risk you're comfortable taking when investing. Your risk tolerance might change over time. To work out your risk tolerance, think about how you might feel about your returns going up and down. If you invest mostly in higher-growth assets and the value falls, will you feel uncertain and want to sell? Or, if you invest mostly in defensive assets and the level of returns isn't enough to meet your needs, will you regret not choosing to invest more in growth assets?

Joan's story

Joan is 65 and retired.

Joan's primary source of income in retirement is regular payments from her Retirement Income account.

Joan hopes to live to at least age 85. So, Joan's super will need to last at least another 20 years.

Joan's investment timeframe is 20 years. We work out the investment timeframe like this: 85 – 65 = 20.

Joan understands that some investments might experience fluctuations in returns. Joan's prepared to accept moderate short-term ups and downs. With a 20-year investment timeframe, Joan chooses to invest in the Balanced Risk-Adjusted investment option.

This example is illustrative only.

What you can invest in

Assets are the building blocks of your investment.

An asset class is simply a group of assets with similar characteristics. When we talk about asset allocation, it is the process of deciding how much of each asset class makes up each investment option. Seeing which assets your money is invested in can help you understand how your super balance can change over time.

To make it easy, we group assets into 5 asset classes. These are:

- Australian shares
- International shares
- Unlisted assets and alternatives
- Fixed income
- Cash

Some of our investment options have a mix of these asset classes. Or you can invest in options that only have one asset class.

? What are growth assets?

These are assets with the potential to deliver stronger medium- to long-term returns. The trade-off is that they carry a higher risk of short-term losses. Shares are an example of a growth asset.

? What are defensive assets?

These are assets with a lower chance of making losses. The trade-off is that they generally deliver lower returns, sometimes not even enough to keep up with inflation. Cash is an example of a defensive asset.

61

Asset class	Key characteristics	Indicative growth/ defensive assets
Australian shares	Australian shares are shares in publicly traded companies listed in Australia. Sometimes this may include a small allocation to companies listed in New Zealand. Buying shares means investing in listed companies. Returns can come from the payment of dividends (income) and the change in the value of the shares (capital growth or loss). Shares have historically delivered better returns than other public asset classes over the long term. But their value is more likely to go up and down over the short term. Australian listed companies may earn some income from overseas operations.	100% growth 0% defensive
International shares	Currency movements may affect their value. International shares are shares in companies that are listed internationally. Sometimes they may include a small allocation to companies listed in Australia.	100% growth 0% defensive
	Buying shares means investing in listed companies around the world. Returns can come from the payment of dividends (income) and the change in the value of the shares (capital growth or loss). Shares have historically delivered better returns than other public asset classes over the long term. But their value is more likely to go up and down over the short term. International shares can give investors exposure to market segments that aren't available in Australia. Currency movements will affect their value.	
Unlisted assets and alternatives	Unlisted assets aren't typically listed on an exchange like the stock exchange. Returns can be higher than many listed asset classes and are often more stable. This is because these assets aren't as easy to trade as listed investments and are often valued or traded less frequently. This means they have a different return pattern than standard asset classes, which helps diversify returns and reduce risk. Some unlisted assets have characteristics of growth assets. Some have characteristics of defensive assets. We split this asset class into sub-classes we show below.	
	Unlisted assets	
	Private equity Investments in shares in companies that are not traded in public markets. This may include venture capital, growth and buyout strategies. The companies might eventually be listed on stock exchanges or bought by other investors.	100% growth 0% defensive
	Infrastructure Investments in assets that help governments and communities operate that may include roads, trains, ports, airports, hospitals, schools, utilities like electricity and water, and digital infrastructure like registries and data centres. Returns can come from income and the value of the asset going up, or down.	50% growth 50% defensive
	Property Investments in real estate assets and strategies that may include office buildings, shopping centres, industrial warehouses and residential housing. Returns can come from rental or dividend income and the movement in the property's value or change in unit price or share value. Investments in property include investment in property operating platforms that both own and operate property assets.	50% growth 50% defensive
	Private credit Private credit reflects loans that are made to companies where the loans aren't issued or traded in public markets. Returns come from interest payments and repayment of the loan amount with risk and return characteristics that vary depending on the company's structure. For example, some private credit investments, such as mezzanine financing, can have some growth and higher risk properties.	50% growth 50% defensive

-

	 Alternatives Alternative investments don't meet conventional asset class definitions like shares, bonds or cash. Types of alternatives we may invest in include: commodities multi-asset class investments active strategies that take advantage of market trends. Alternatives can be defensive or growth assets. This means they can help diversify your investments. 	50% growth 50% defensive
Fixed income	 Fixed income assets are like loans to a government or a company. They have a set interest rate, typically pay regular interest in the form of quarterly or semi-annual coupons, and the principal is paid back at the end of the loan term. Some fixed income assets can be traded. Their value will change as interest rates change in the market. This means they have the potential for both positive and negative returns. Some fixed income assets may also represent private loans that are valued less frequently but have similar defensive properties to fixed income assets where the main source of returns is the interest paid on these loans. Fixed income assets can: protect capital boost returns protect against inflation. 	0% growth 100% defensive
Cash	 Investments in cash may include, but aren't limited to: money at call bank bills term deposits tradable money market securities collateralised loans with non-cash collateral. We consider cash the most secure asset class because it generally has the lowest market risk. But it also has the lowest long-term returns. Returns from cash may not keep up with inflation. 	0% growth 100% defensive

? What is diversification?

Diversification means spreading your investments across a mix of assets so they're not all in one place. Investing in a mix of assets can help minimise the impact of poor returns from a single asset.

In the options we've designed, we've mixed (diversified) the assets.

Diversification is important to consider if you're choosing your own investment strategy.

Risks of investing

All investments carry risk. There's the risk that the value of your investments might go down as well as up. There are also other types of risk that might affect you.

Important

Risks you should know about when investing in super:

- The value of your investments will go up and down over time.
- Your investment returns will vary, and future returns may be different from past returns.
- There's no guarantee of returns on your investments and you may lose some or all your money.

Your risk tolerance is the level of risk you can, or should, take to reach your goals. It's how much risk you're comfortable taking when investing.

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
- how much risk you'll take to try to achieve your goals.

Investments can go up and down

When you invest, there's the risk that the value of your investment will go up or down. This is because financial markets have ups and downs, which is called market volatility.

Investment strategies that aim for the highest returns on your money generally have the highest risk of ups and downs in the short term. Strategies with lower returns are generally lower risk.

So, there's a risk and return trade-off. The options with more growth assets will generally be higher risk over the short term. But they'll also generally achieve higher returns over the long term. Lower-risk options will generally be more stable, but offer lower returns over the long term, sometimes not enough to keep up with inflation.

Market volatility

The following graph shows an example of how market volatility can affect an investment option.

The Balanced option is suitable if you're an investor who wants a diversified portfolio with around 70% growth assets and wants to grow your super over the long term. As an investor in the Balanced option, you are prepared to accept that it may have negative returns over the shorter term and you are willing to accept high levels of volatility in returns from year to year. We suggest you invest in the Balanced option for a timeframe of 5 years or more. Returns for this option aim to beat inflation by 4.0% p.a. over 10 years for Retirement Income accounts. In any 20 years, you can expect 4 to less than 6 negative annual returns.

The graph shows how market ups and downs affected annual returns for the Balanced option for Retirement Income accounts from 1 July 2003 to 30 June 2023. The annual returns range from a high of 22.91% to a low of -12.65%. The option had 5 negative annual returns over the period.

The average annual return for the Balanced option over the period was 8.88% p.a.

Keep in mind that, generally speaking, an option with a greater proportion of growth assets like the High Growth option could be expected to show greater volatility – high and/or more frequent ups, lower and/or more frequent downs. An option with a lesser proportion of growth assets, like our Conservative option, could be expected to show lesser volatility.



An example of market volatility – Balanced option for Retirement Income account financial year returns over 20 years to 30 June 2023

You should know: We show investment returns after investment fees and costs, transaction costs and investment taxes (where applicable). Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. The option started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Balanced option at that date. To show its performance, we have used Sunsuper for life Balanced option returns to 30 June 2023.

Extreme market volatility

Uncertain times can mean big ups and downs in financial markets.

The following graph shows how a period of extreme ups and downs can affect an investment option.

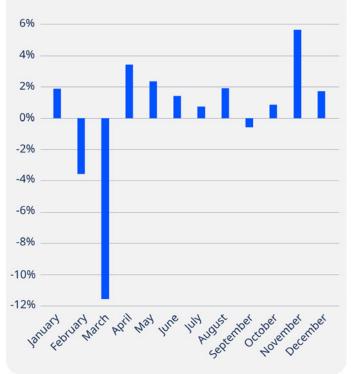
In March 2020, the World Health Organisation declared the COVID-19 global pandemic.

The graph shows monthly returns for the Balanced option for Retirement Income accounts between 1 January 2020 and 31 December 2020.

This is a short-term period of high volatility. It's important to think about your risk tolerance or how you feel if your investments experience ups and downs like this. It's also important to consider how long you're investing for.

You should know: We show investment returns after investment fees and costs and transaction costs and investment taxes (where applicable). Past performance is not a reliable indicator of future performance. The Australian Retirement Trust Balanced option started on 28 February 2022. It adopted the investment strategy of the Sunsuper for life Balanced option at that date. To show the monthly Balanced option performance for 2020, we use returns for the Sunsuper for life Balanced option for that period.

Balanced option for Retirement Income account monthly returns 2020



Market volatility – option snapshot

The following table shows how market volatility can affect some of our investment options. It shows the highest, lowest and average annual returns for some of our investment options over 20 years to 30 June 2023. We show figures for some diversified options and some asset class options.

Type of option	Asset class option	Asset class option	Diversified option	Diversified option	Diversified option	Asset class option
Option ¹	Australian Shares Index	International Shares Hedged Index	High Growth	Balanced	Conservative	Cash
Highest annual return	29.16%	37.78%	28.04%	22.91%	11.00%	7.13%
Lowest annual return	-19.99%	-29.41%	-17.18%	-12.65%	-1.11%	0.38%
Average annual return	8.36%	10.03%	9.61%	8.88%	6.31%	3.53%

Returns over 20 years to 30 June 2023 for some Retirement Income account options

You should know: We show investment returns after investment fees and costs and transaction costs. Past performance is not a reliable indicator of future performance. **1** These options are available to all Australian Retirement Trust members. Before 1 July 2024, these options were only offered to Super Savings members. These Australian Retirement Trust options started on 28 February 2022 and adopted the investment strategy of matching Sunsuper for life investment options at that date. To show option performance, we've used returns for the Sunsuper for life options to 28 February 2022, then returns for the Australian Retirement Trust options to June 2023.

Managing volatility risk

Volatility is a normal part of investing. It may be tempting to change investment options when markets are down. But over the long term, higher-risk investments generally produce higher returns. It's important to focus on your investment timeframe and long-term goals. Each option has a level of risk associated with it. An option may not be suitable for you if you're not prepared to tolerate the level of risk associated with it. If you're not sure about your investment choices, please seek financial advice.

Jo's story

Jo invests in an option with more growth assets.

In 2020, when there was extreme market volatility during the COVID-19 global pandemic, Jo felt worried about investing in higher-growth assets likes shares. So, Jo started thinking about changing investment options. Jo knew that changing options would mean 2 decisions:

- 1. Which option to switch into. This is an easy one for Jo choosing to invest in Cash gives more stability and may help Jo feel less concerned in a volatile market.
- 2. When to switch back into growth assets. This is tricky. Jo doesn't want to miss the benefits of markets going back up and growth assets increasing in value by staying invested in Cash.

Jo switched to Cash in March 2020 when there were nationwide lockdowns and markets went down. Feeling more confident by December, Jo switched back to an option with more growth assets. But as a result, Jo missed months where the markets went back up and the value of Jo's investments would have grown.

This example is illustrative only.



Inflation risk

Inflation can be a risk for investments because it can erode the buying power of your money over time.

The price of goods and services generally rises over time. This means you can't buy as much with \$100 today as you could 20 years ago, or even 10 years ago. In the future you're likely to need much more money to buy what you can for \$100 today.

If the return on your investments doesn't outpace the cost of living over the timeframe of your investment, your buying power will be less than when you started.

? What is CPI?

The Consumer Price Index (CPI) is a common way of measuring inflation or the rising cost of living. If your investment returns are less than CPI, your buying power will be less.

We use CPI when we talk about how much we aim for an investment option to grow in value. We usually express the return objectives of our investment options as how much we aim to beat CPI by (CPI + x% per year).

Managing inflation risk

Investing in an option or strategy that has a return objective in line with or above inflation can help manage inflation risk.

Asset class concentration risk

Concentration is the opposite of diversification. There's risk in trying to pick where the highest returns will come from and investing all your money in that one asset class. Investing in a single asset class can mean that if it performs poorly, it will significantly affect your portfolio.

Managing asset class concentration risk

Diversifying your investments can help reduce the amount of money you might lose if one asset class performs poorly.

Timing risk

The timing of your investment decisions will affect your returns and investment. If you sell assets when prices are low, it might mean that you lose money. Timing risk can also relate to future prices. Just because an asset has gone up in value, it doesn't mean it will keep going up at the same rate. It's important to consider timing risk when switching investment options. For example, if you choose to change to a lower-risk option such as Cash when investment markets are falling, you might lock in a loss.

Risk at different stages of your life – sequencing risk

Sequencing risk means how the timing and order of investment returns can affect your super. It can affect you differently depending on:

- how long until you access your super
- if you have a high or a low super balance
- if you are contributing or taking income from your super.

If you're just starting to save for your retirement and the value of your investments goes down, you still have plenty of time before you retire for markets to recover. You'll still be making regular contributions to take advantage of market downturns.

If you're close to retirement and the value of your investments goes down, the timing means the loss comes when your super balance may be at its highest and just as you're ready to start spending your retirement savings. You might even need to reconsider your retirement plans by continuing to contribute to your super, waiting for markets to recover, or retiring later. If you're already taking a lump sum or an income stream from your super and the value of your investments goes down, the timing means you risk having to sell more units in your investments to access the amount of money you want. In this case, you could be locking in the maximum impact of a short-term loss.

Longevity risk

Your super is generally to spend when you retire. There's a risk your savings might not provide enough retirement income for as long as you need it.

Managing risk

Some strategies you might like to think about to help manage risk and investment losses:

- Diversifying. Consider investing some of your super in different asset classes such as lower-risk investments and investments that may perform well when share markets are falling.
- Consider putting extra money into super to grow your super over the long term or help top it up.
- Consider whether to change investment options. But if you choose to change to a lower-risk option when investment markets are falling, you might lock in a loss.
- If you're in retirement, think about the impact of continued drawdowns at your current rate or at a different rate, acknowledging what this will do to your account balance over time.

Risks of our investment options

We show the risk levels for each of our options. We use a measure that's used throughout the superannuation industry.

Standard Risk Measure

We use the Standard Risk Measure (SRM) to describe the risk that applies to each investment option.

You can use it to compare risk levels for investment options that we offer and those that other super funds offer. The risk measure tells you the likely number of negative annual returns over any 20-year period. We put risk labels on the options. The labels range from Very low to Very high. Very low means you might expect fewer than 0.5 negative annual returns over a 20-year period. Very high means there might be 6 or more negative annual returns over the same period.

Each option also gets a risk band ranging from 1-7, where 1 is the lowest and 7 is the highest risk.

For information on our risk assessment methodology, please see **art.com.au/srm**

The following table shows the risk measures.

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period	What to look for
1	Very low	Less than 0.5	
2	Low	0.5 to less than 1	Ø
3	Low to Medium	1 to less than 2	O
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 risk measure isn't a complete way to assess all forms of investment risk. For example, it doesn't:

- detail the size of a possible negative return
- show you whether potential positive returns are enough to meet your objectives
- take into account the impact of administration fees and tax on the likelihood of a negative return.

Note: You should make sure you're comfortable with all the risks and the possibility that you might lose money when you choose your investment options.

>

Choose your investment strategy

Choose where to invest your money. You can choose from diversified options we've designed. You can also choose to build your own strategy using one or more asset classes. You can choose a combination of our diversified and/or asset class options. You can decide what's right for you.

Diversified options

You'd like some control while relying on us to design your mix of assets

You'd like some control with some direction

Choose a mix we've designed and manage

Actively managed

- High Growth
- Balanced
- Conservative-Balanced
- Conservative
- Balanced Risk-Adjusted
- Socially Conscious Balanced

Index - passively managed

- High Growth Index
- Balanced Index

Asset class options

You take control

You take control

Mix and manage your portfolio

Shares – listed assets

- Australian Shares Index
- International Shares Hedged Index
- International Shares Unhedged Index
- Listed Property Index

Unlisted assets

Unlisted Assets

Cash and Bonds

- Bonds Index
- Cash

Diversified options

We offer a range of options where we've done the diversification for you. Our 8 diversified options:

- invest in a mix of assets to help reduce the impact of poor returns from a single asset class
- have different risk and return objectives to suit different investment needs.

Our diversified options are suitable if you're an investor who:

- would like some control over your investment choices with some direction
- wants a diversified portfolio of assets
- wants to let us manage your investments.

For details on each of the diversified options we've designed, please see pages 71 to 81.

Asset class options

We offer a range of asset class options you can use as the building blocks to mix and manage your investment portfolio. Our 7 asset class options:

- give you more control over your investment strategy
- allow you to diversify your portfolio by choosing how much of your super you invest in each asset class
- let you manage your mix of options on an ongoing basis.

Our asset class options are suitable if you're an investor who:

- wants to take a high level of control over your investment choices
- wants to decide how to diversify your own investment portfolio
- wants to choose from a range of lower-cost asset class options that track the returns of a specific index
- wants the choice to invest in a diversified portfolio of unlisted assets, like property, infrastructure, private equity and private credit, where it's often more difficult to invest if you have a smaller balance.

For details on each of the asset class options we offer, please see pages 82 to 88.



Option details

On the following pages we show these details for each option:

Returns

We show past performance using past average annual returns. We generally show returns over 10 years to 31 March 2024. We generally show returns after investment fees and costs, transaction costs and investment taxes (where applicable). Investment tax generally doesn't apply to Retirement Income accounts. Past performance is not a reliable indicator of future performance.

• Fees and costs

We show fees to help you compare options. It's important to note that in this section we only show the investment fees and costs and transaction costs, because these are the fees and costs that are different depending on the investment option you choose. Other fees and costs will apply. For details, please see page 101.

• Suggested timeframe

This is the minimum amount of time we suggest you stay invested in this option.

• Who the option suits

A short description of the type of investor we designed this option to suit.

• Return objective

The return for each investment option that we aim to achieve or beat over the objective timeframe. Returns are not guaranteed.

• CPI

Stands for the Consumer Price Index that the Australian Bureau of Statistics publishes. We use CPI when we show how much some of our options aim to beat inflation by.

Risk

We show the risk measure for each option between 1 (Very low) and 7 (Very high) and explain how many negative annual returns you can expect in any 20-year period. We also describe the expected level of volatility in returns year to year.

• Asset mix

We show how we spread investments in each option across the different asset classes.

Strategic asset allocation

This is the long-term target allocation across the various asset classes. You can see the actual asset allocations of the options on our website.

• Allowable asset range

This is the maximum and minimum that an option can invest in each asset class.

• Growth assets

These are assets with the potential to deliver strong medium- to long-term returns. The trade-off is that they carry a higher risk of short-term losses. We show an indicative percentage of growth assets based on the strategic asset allocation of each option.

• Defensive assets

These are assets with a lower chance of making losses. The trade-off is that they generally deliver lower returns, sometimes not even enough to keep up with inflation. We show an indicative percentage of defensive assets based on the strategic asset allocation of each option.

Default option: You don't have to make an investment choice. If you don't make an investment choice, we'll automatically invest your super in our default option, the Balanced Risk-Adjusted option.

Lifetime Pension: You can't make an investment choice in the Lifetime Pension. We invest the money in the Lifetime Pension pool in the Balanced Risk-Adjusted option for Retirement Income accounts.

Diversified options – choose a mix we've designed and manage High Growth

9.5% p.a. TTR account 10.4% p.a. Retirement Income account Returns over 10 years to 31 March 2024 ¹			ears or more ested timeframe	 0.67% p.a. Investment fees and costs² 0.07% p.a. Transaction costs²
Who it suits	only in share is willing to is prepared term	ersified portfo es take higher ri to accept that	lio with around 85% gro sk for higher long-term i	ative returns over the short and medium
Return objective	Transition to Re Retirement Inco The objective is	etirement Inco ome account: after investm rolling 10-yea	ome account: CPI + 4.0% CPI + 4.5% p.a. nent fees and costs, trans	n (also referred to as CPI). p.a. saction costs, and investment taxes. It's ix generally doesn't apply to Retirement
Risk	-	r ns: Expect 4	to less than 6 negative a els of volatility in returns	nnual returns in any 20 years. s year to year.
Asset mix	Assets		Strategic allocatio	n % Range %
	Australian	n shares	32.5	20-50
	 Internatio Unlisted a alternative 		32.5 31.5	20-50 0-60
	Private equi	ty	8.0	0-20
	• Infrastructu	re	13.0	0-25
	Property		7.5	0-25
	Private cred	lit	3.0	0-20
	 Alternatives 		0.0	0-10
	Fixed inco	me	1.5	0-20
	Cash		2.0	0-15
	Growth assets	:84.75%	Defensive assets: 15	25%

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. This option was previously named Growth. We renamed it High Growth on 1 July 2024. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Growth option at that date. To show its performance, we've used Sunsuper for life Growth option returns up to 28 February 2022, then Super Savings Growth option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information about fees and costs, please see the Fees and costs section in this PDS.

Balanced

8.3% p.a. TTR ac 9.1% p.a. Retirement In Returns over 10 years to 2	come account	-	r s or more ed timeframe		% p.a. Investment fees and costs ² 5 % p.a. Transaction costs ²	
Who it suits	wants to grois prepared	ersified portfolio ow your super c to accept that t	o with around 70% g over the long term	negative re	turns over the shorter term	
Return objective	Transition to Re Retirement Inco The objective is	Aims for returns over the long term that beat inflation (also referred to as CPI). Transition to Retirement Income account: CPI + 3.5% p.a. Retirement Income account: CPI + 4.0% p.a. The objective is after investment fees and costs, transaction costs, and investment taxes. It's measured over rolling 10-year periods. Investment tax generally doesn't apply to Retirement Income accounts				
Risk	-	r ns: Expect 4 to	less than 6 negative s of volatility in retur		turns in any 20 years. year.	
Asset mix	Assets		Strategic allocat	ion %	Range %	
	 Australian Internatio Unlisted a 	nal shares	25.75 26.5 29.5		20-50 20-50 0-60	
	alternativePrivate equiInfrastructu	es ty	6.5 12.5		0-20 0-25	
	Property		8.0		0-20	
	Private cred	it	2.5		0-20	
	• Alternatives		0.0		0-10	
	Fixed inco	me	16.25		0-30	
	Cash		2.0		0-15	
	Growth assets	: 70.25%	Defensive assets: 2	29.75%		

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Balanced option at that date. To show its performance, we've used Sunsuper for life Balanced option returns up to 28 February 2022, then Super Savings Balanced option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

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Conservative-Balanced

6.4% p.a. TTR ac 7.2% p.a. Retirement In Returns over 10 years to 2	come account	ears or more ested timeframe	0.60% p.a. Investment fees and costs ² 0.07% p.a. Transaction costs ²		
Who it suits	 Suitable if you're an investor who: wants a diversified portfolio with around 50% growth assets wants to grow your super over the medium to long term is prepared to accept that the option can have negative returns over the shorter term, but aims to have smaller ups and downs compared to a higher growth portfolio in a volatile market is prepared to accept medium to high levels of volatility in returns from year to year. 				
Return objective	Aims for returns over the long term that beat inflation (also referred to as CPI). Transition to Retirement Income account: CPI + 2.5% p.a. Retirement Income account: CPI + 3.0% p.a. The objective is after investment fees and costs, transaction costs, and investment taxes. I measured over rolling 10-year periods. Investment tax generally doesn't apply to Retireme Income accounts.				
Risk	Risk label: Medium to High Risk band: 5 Negative returns: Expect 3 Market risk: Expect medium	-			
Asset mix	Assets	Strategic allocation %	Range %		
	Australian shares	17.5	5-40		
	International shares	18.0	5-40		
	Unlisted assets and alternatives	25.0	0-60		
	Private equity	5.0	0-20		
	Infrastructure	10.5	0-20		
	• Property	7.0	0-20		
	Private credit	2.5	0-20		
	• Alternatives	0.0	0-10		
	Fixed income	32.5	0-40		
	• Cash	7.0	0-20		
	Growth assets: 50.5%	Defensive assets: 49.5%			

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. This option was previously named Retirement. We renamed it Conservative-Balanced on 1 July 2024. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Retirement option at that date. To show its performance, we've used Sunsuper for life Retirement option returns up to 28 February 2022, then Super Savings Retirement option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Return to Contents 73

Conservative

4.9% p.a. TTR a 5.5% p.a. Retirement Ir Returns over 10 years to	ncome account	3 years or mor Suggested timefra	e me	6 p.a. Investment fees and costs ² % p.a. Transaction costs ²	
Who it suits	 wants a dive wants to pro You may wa is prepared to stability 	nt to start using your mo	nvest in some assets t ney soon ight sacrifice higher lo	hat can provide higher returns. ong-term returns for short-term	
Return objective	Aims for returns over the long term that beat inflation (also referred to as CPI). Transition to Retirement Income account: CPI + 1.5% p.a. Retirement Income account: CPI + 2.0% p.a. The objective is after investment fees and costs, transaction costs, and investment taxes. measured over rolling 10-year periods. Investment tax generally doesn't apply to Retirem Income accounts.				
Risk		to Medium r ns: Expect 1 to less than 2 spect low to medium level			
Asset mix	Assets	Strategi	c allocation %	Range %	
	Australiar	shares 9.0		0-25	
	Internatio	onal shares 8.5		0-25	
	Unlisted a alternative			0-60	
	• Private equi	ty 4.0		0-20	
	• Infrastructu	re 10.0		0-20	
	• Property	7.0		0-20	
	• Private cred	it 2.5		0-20	
	• Alternatives	0.0		0-10	
	Fixed inco	me 40.0		0-60	
	Cash	19.0		0-30	

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Conservative option at that date. To show its performance, we've used Sunsuper for life Conservative option returns up to 28 February 2022, then Super Savings Conservative option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Balanced Risk-Adjusted

6.8% p.a. TTI 7.7% p.a. Retiremen Returns over 10 years	t Income account	5 years or more ggested timeframe	 0.51% p.a. Investment fees and costs² 0.04% p.a. Transaction costs²
Who it suits	 holding fewer shares a wants to grow your sup volatile markets is prepared to accept to for lower volatility com is prepared to accept to We invest your mone an investment choice 	rtfolio with over 60% grow and more bonds per over the long term and he option can have negat npared to the Balanced o medium to high levels of ey in this option if you h	volatility in returns from year to year. ave an Income account and don't make
Return objective	Transition to Retirement I Retirement Income accou The objective is after inve	Income account: CPI + 3.5 int: CPI + 4.0% p.a. stment fees and costs, tra	tion (also referred to as CPI). 5% p.a. ansaction costs, and investment taxes. It's t tax generally doesn't apply to Retirement
Risk	Risk label: Medium to Hig Risk band: 5 Negative returns: Expect	t 3 to less than 4 negative	e annual returns in any 20 years. tility in returns year to year.
Asset mix	Assets	Strategic allocat	ion % Range %
	Australian shares	22.0	10-40
	International share	s 22.75	10-40
	Unlisted assets and	29.5	0-60

alternatives Private equity 6.5 0-20 Infrastructure 12.5 0-25 Property 0-20 8.0 Private credit 2.5 0-20 Alternatives 0-15 0.0 **Fixed income** 23.75 0-30 Cash 0-15 2.0 Growth assets: 62.75% Defensive assets: 37.25%

1 Important: Investment returns for this option are net of administration fees and costs, investment fees and costs, transaction costs and, where applicable, investment taxes. Investment returns for all other options shown are net of investment fees and costs, transaction costs and, where applicable, investment taxes, but gross of administration fees and costs. You should consider this when comparing returns between options. For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to QSuper members. This option was previously named Balanced. We renamed it Balanced Risk-Adjusted on 1 July 2024. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Socially Conscious Balanced

7.0% p.a. TTR a 7.8% p.a. Retirement In Returns over 10 years to	ncome account		ears or more ested timeframe		% p.a. Investment fees and costs ² 5% p.a. Transaction costs ²
Who it suits	 Suitable if you're an investor who: wants a diversified portfolio with around 70% growth assets wants to grow your super over the long term and invest according to an extended set of environmental, social and governance (ESG) principles is prepared to accept the option can have negative returns over the shorter term is prepared to accept high levels of volatility in returns from year to year. 				
Return objective	Aims for returns over the long term that beat inflation (also referred to as CPI). Transition to Retirement Income account: CPI + 3.5% p.a. Retirement Income account: CPI + 4.0% p.a. The objective is after investment fees and costs, transaction costs, and investment taxes. It' measured over rolling 10-year periods. Investment tax generally doesn't apply to Retiremer Income accounts.				
Risk	-	r ns: Expect 4	to less than 6 negative els of volatility in returr		
Asset mix	Assets		Strategic allocati	on %	Range %
	AustraliarInternation	n shares onal shares	25.5 26.5		20-50 20-50
	Unlisted a alternative		28		0-60
	• Private equi	ty	8.0		0-20
	• Infrastructu	re	5.0		0-20
	• Property		15.0		0-20
	• Private cred	lit	0.0		0-20
0	• Alternatives		0.0		0-10
	Fixed inco	me	18.0		0-30
OF SIDLE INVEST	Cash		2.0		0-20
CERTIFIED BY RIAA	Growth assets	:70%	Defensive assets: 3	0%	

This option is a Responsible Investment Association Australasia (RIAA) Responsible Investment Certified Product. For information about this certification, please see page 79.

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Socially Conscious Balanced option at that date. To show its performance, we've used Sunsuper for life Socially Conscious Balanced option returns up to 28 February 2022, then Super Savings Socially Conscious Balanced option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.



Socially Conscious Balanced option investment approach

We use approaches to sustainable investing when we invest and manage this option in addition to those set out on page 58. Sustainable investment approaches we use for this option include:

- Exclusions (also known as screens)
- ESG integration
- Sustainability-themed investing
- Stewardship

Australian and international shares

Socially Conscious Balanced option investments in Australian and international shares include ESG integration, stewardship and exclusions. As well as the sustainable investment exclusions that we explain on page 59 that apply to all our options with allocation to Australian and international shares asset classes, the Socially Conscious Balanced option investments in Australian and international shares exclude direct investment into companies that exceed the specified screens.

Screening (exclusions)

The following table summarises the exclusions we apply when this option directly invests in Australian and International shares asset classes.

Exclusions ¹	Description of exclusion criteria	Exclusion threshold
Thermal Coal Thermal coal includes lignite, bituminous, anthracite and steam coal.	Mining of thermal coal and its sale to external parties.	5% total revenue threshold (reported or estimated) in most recent year of financial
Metallurgical Coal Metallurgical coal includes coking coal.	Mining of metallurgical coal and its sale to external parties.	reporting.
Oil and Gas Oil and gas includes conventional and unconventional oil and gas, oil sands, shale oil, shale gas, Arctic oil and Arctic gas.	Extraction and production or refining of oil and gas.	-
Fossil fuel power generation This includes thermal coal, liquid fuel and natural gas-based power generation.	Fossil fuel power generation.	-
Alcohol Alcoholic products are any fermented liquor that contains ethyl alcohol or ethanol as an intoxicating agent.	Companies that manufacture alcoholic products, including brewers, distillers and vintners. It also includes companies that own or operate wine vineyards.	-
Gambling Gambling facilities include casinos, racetracks, bingo parlors or other betting establishments, including: horse, dog or other racing events that permit wagering; lottery operations; online gambling; fantasy sports that permit wagering; pari-mutuel wagering facilities; bingo; pachislot and pachinko parlors; slot machines; jai alai; mobile gambling; and sporting events that permit wagering.		-
Adult entertainment Adult entertainment products are materials that fall into the following 6 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.	Companies that produce, direct or publish adult entertainment materials.	-
Tobacco and alternative smoking products Tobacco products include cigars, blunts, cigarettes, e-cigarettes, inhalers, beedis, kreteks, smokeless tobacco, snuff, snus, dissolvable and chewing tobacco. Alternative smoking products include electronic cigarettes and tobacco inhalers.	Companies that manufacture tobacco products including companies that grow or process raw tobacco leaves, or products aimed to replace or supplement tobacco products.	No threshold (companies deriving any revenue from the manufacture of these products are excluded).

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Exclusions ¹	Description of exclusion criteria	Exclusion threshold	
Controversial weapons Controversial weapons are cluster munitions, landmines, biological /chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons and/or nondetectable fragments.	Companies that have any ties to controversial weapons.	Any involvement.	
Nuclear weapons A nuclear weapon is an explosive device that derives its destructive force from nuclear reactions, either fission or a combination of fission and fusion.	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 Australian Retirement Trust through internal desktop research that own and/or operate live animal export operations.	

1 Thermal coal, metallurgical coal, oil and gas, and fossil fuel power generation exclusions are based on MSCI ESG Climate Change Metrics Methodology and definitions (October 2023), data supplied through, and defined within, MSCI ESG Manager platform, and the associated universe coverage. The alcohol, gambling, adult entertainment, tobacco and alternative smoking products, controversial weapons and nuclear weapons exclusions are based on MSCI Business Involvement Screening Research Methodology and definitions (October 2023), data supplied through, and defined within, MSCI ESG Manager platform, and the associated universe coverage. The live animal exports exclusion applies to listed Australian shares companies identified by Australian Retirement Trust through internal desktop research.

Exceptions to these exclusions

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

The thermal coal exclusion does not apply to companies deriving revenue from metallurgical coal (in other words, coal used in the production of steel), coal mined for internal power generation, intra-company sales of mined thermal coal, revenue from coal trading, or royalty income for companies not involved in thermal coal extraction operations.

The metallurgical coal exclusion does not apply to companies deriving revenue from thermal coal (in other words, coal used for power generation), intra-company sales of mined metallurgical coal, revenue from coal trading, or royalty income for companies not involved in metallurgical coal extraction operations.

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.



How we apply the exclusions

We rely on accuracy of data from a third-party provider (MSCI) to implement the exclusions, other than the exclusion concerning live animal exports.

We update exclusion lists twice a year. Following those updates, we tell external investment managers which listed equity shares must be excluded from new and existing investments.

For other asset classes to which the screens in the table don't apply, we still take steps to integrate consideration of material ESG risks and opportunities into investment decisions we make for this option. We outline these below.

Fixed income assets

The option's fixed income investments include ESG integration as set out on page 58. 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 58. The strategy includes sustainability-themed investing seeking outcomes that are aligned with the United Nations Sustainable Development Goals.

Property

The option's property allocation is invested in our property asset class and includes ESG integration as set out on page 58.

Infrastructure

The option's infrastructure investments include ESG integration as set out on page 58.

Private credit

The option's private credit investments include ESG integration as set out on page 58.

Alternatives

The option's alternative investments include ESG integration as set out on page 58.

Cash

The option's cash allocation is invested in our portfolio of cash investments.

You should know

We retain discretion to change the external investment managers, underlying investments and sustainable investment approaches that apply to the Socially Conscious Balanced option. We may update screens and sustainable investment approaches that apply to the Socially Conscious Balanced option without prior notice to members.

Responsible Investment certification

Our Socially Conscious Balanced investment option features the Responsible Investment Association Australasia's (RIAA) Responsible Investment (RI) Certification Symbol. RIAA's RI Certification Symbol signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The Symbol also signifies that our 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 our Socially Conscious Balanced 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.

High Growth Index

Option established 1	July 2024	-	s or more d timeframe	0.08% p.a. Investment fees and costs ¹ 0.01% p.a. Transaction costs ¹
Who it suits	 wants is willing cost the source of the source	ng to take higher ris nan an actively man pared to accept the and has a higher allo d asset classes that of the actively mana	lio of listed assets with sk for higher long-tern aged option option can have nega ocation to growth asse follow market indices aged diversified option	h around 90% growth assets n returns and wants an option that's lowe tive returns over the short and medium ets than the High Growth option. It invest and so will generally have lower fees tha ns returns from year to year.
Return objective	Transitior Retiremer The objec	n to Retirement Inco nt Income account: tive is after investm l over rolling 10-yea	ome account: CPI + 3.5 CPI + 4.0% p.a. ent fees and costs, tra	tion (also referred to as CPI). 5% p.a. ansaction costs, and investment taxes. It' t tax generally doesn't apply to Retiremer
Risk	-	1: 6 returns: Expect 4 t	o less than 6 negative els of volatility in retu	e annual returns in any 20 years. rns year to year.
Asset mix	Assets	1 5	Strategic allocat	
	Aust	ralian shares	41.0	0-70
	🥚 Inter	national shares	49.0	0-70
	Fixed	l income	10.0	0-30
	Cash		0.0	0-20
	Growth a	ssets: 90%	Defensive assets:	10%

1 These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

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Balanced Index

7.6% p.a. TTR 8.5% p.a. Retirement 1 Returns over 10 years to	ncome account	5 years or more Suggested timeframe	 0.08% p.a. Investment fees and costs² 0.01% p.a. Transaction costs²
Who it suits	 Suitable if you're an investor who: wants a diversified portfolio with around 75% growth assets (Australian and international shares) wants to grow your super over the long term and wants an option that's lower cost than an actively managed option is prepared to accept the option can have negative returns over the shorter term and has a higher allocation to growth assets than the Balanced option. It invests in listed asset classes that follow market indices and so will generally have lower fees than some of the actively managed diversified options is prepared to accept high levels of volatility in returns from year to year. 		
Return objective	Transition to Retire Retirement Income The objective is afte		
Risk	-	Expect 4 to less than 6 negativ t high levels of volatility in retu	e annual returns in any 20 years. Irns year to year.
Asset mix	Assets	Strategic alloca	tion % Range %
	Australian sha	ares 33.75	0-50
	International	shares 41.25	20-60
	Fixed income	25.0	0-40
	Cash	0.0	0-20
	Growth assets: 75	% Defensive assets:	25%

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Balanced Index option at that date. To show its performance, we've used Sunsuper for life Balanced Index option returns up to 28 February 2022, then Super Savings Balanced Index option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Asset class options - mix and manage your portfolio Australian Shares Index

8.6% p.a. TTR 9.8% p.a. Retirement Returns over 10 years	Income account	years or more	08% p.a. Investment fees and costs ² 0.01% p.a. Transaction costs ²
Who it suits	cost than an actively mais prepared to accept th medium term	ed Australian shares risk for higher long-term return naged option	s and wants an option that's lower negative returns over the short to urns from year to year.
Return objective	weighted carbon intensity. Benchmark: MSCI Australia The objective is before inve	stment fees and costs, transact	chmark and maintain a lower ion costs, and investment taxes. nerally doesn't apply to Retirement
Risk		or greater negative annual ret gh levels of volatility in returns	
Asset mix	Assets	Strategic allocation %	Range %
	Australian Shares	100	95-100
\bigcirc	• Cash	0.0	0-5
	Growth assets: 100%	Defensive assets: 0%	

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Australian Shares Index option at that date. To show its performance, we've used Sunsuper for life Australian Shares Index option returns up to 28 February 2022, then Super Savings Australian Shares Index option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

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International Shares Hedged Index

9.5% p.a. TTR 10.4% p.a. Retirement Returns over 10 years to	Income account	-	ars or more sted timeframe	 0.08% p.a. Investment fees and costs² 0.01% p.a. Transaction costs²
Who it suits	 wants a port Australian d is willing to t cost than an is prepared medium ter 	 Suitable if you're an investor who: wants a portfolio of listed international shares with currency exposure hedged back to the Australian dollar is willing to take higher risk for higher long-term returns and wants an option that's lower cost than an actively managed option is prepared to accept that shares are very likely to have negative returns over the short to medium term is prepared to accept very high levels of volatility in returns from year to year. 		
Return objective	Aims to closely match the returns of the performance benchmark and maintain a lower weighted carbon intensity. Benchmark: MSCI ACWI ex Australia Investible Market Index (IMI) with Special Tax Net in \$A hedged. The objective is before investment fees and costs, transaction costs, and investment taxes. It's measured over rolling 3-year periods. Investment tax generally doesn't apply to Retirement Income accounts.			
Risk	-	r ns: Expect 6 o	r greater negative ann levels of volatility in re	ual returns in any 20 years. eturns year to year.
Asset mix	Assets	, , , , ,	Strategic allocatio	
	lnternatio	onal Shares	100	95-100
\bigcirc	• Cash	• 100%	0.0	0-5
	Growth assets	:100%	Defensive assets: 0%	6

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life International Shares Index (hedged) option at that date. To show its performance, we've used Sunsuper for life International Shares Index (hedged) option returns up to 28 February 2022, then Super Savings International Shares Index (hedged) option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

International Shares Unhedged Index

12.4% p.a. TTR a 13.4% p.a. Retirement Ir Returns over 10 years to 3	ncome account	7 years or more Suggested timeframe	 0.08% p.a. Investment fees and costs² 0.01% p.a. Transaction costs²
Who it suits	 Suitable if you're an investor who: wants a portfolio of listed international shares with currency exposure not hedged back to the Australian dollar is willing to take higher risk for higher long-term returns and wants an option that's lower cost than an actively managed option is prepared to accept that shares are very likely to have negative returns over the short to medium term and that currency movements will affect their value is prepared to accept very high levels of volatility in returns from year to year. 		
Return objective	weighted carbon int Benchmark: MSCI A unhedged. The objective is befo	ensity. CWI ex Australia Investible Ma re investment fees and costs, t	nce benchmark and maintain a lower rket Index (IMI) with Special Tax Net in \$A ransaction costs, and investment taxes. It's tax generally doesn't apply to Retirement
Risk	-	n Expect 6 or greater negative ar very high levels of volatility in	
Asset mix	Assets	Strategic allocat	ion % Range %
	International S	Shares 100	95-100
	Cash	0.0	0-5
	Growth assets: 100	% Defensive assets:	0%

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life International Shares Index (unhedged) option at that date. To show its performance, we've used Sunsuper for life International Shares Index (unhedged) option returns up to 28 February 2022, then Super Savings International Shares Index (unhedged) option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

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Listed Property Index

9.6% p.a. TTR 10.7% p.a. Retirement Returns over 10 years to	Income account	7 years or more Suggested timeframe	 0.08% p.a. Investment fees and costs² 0.00% p.a. Transaction costs² 	
Who it suits	 wants a portfol Australian dolla is willing to tak cost than an ac is prepared to returns over th 	 Suitable if you're an investor who: wants a portfolio of global listed property with currency exposure hedged back to the Australian dollar is willing to take higher risk for higher long-term returns and wants an option that's lower cost than an actively managed option is prepared to accept that listed property investments are very likely to have negative returns over the short to medium term is prepared to accept very high levels of volatility in returns from year to year. 		
Return objective	Benchmark: FTSE I The objective is be	Aims to closely match the returns of the performance benchmark. Benchmark: FTSE EPRA/NAREIT Developed Rental Index Net Total Return in \$A hedged. The objective is before investment fees and costs, transaction costs, and investment taxes. It's measured over rolling 3-year periods. Investment tax generally doesn't apply to Retirement Income accounts		
Risk	Risk label: Very high Risk band: 7 Negative returns: Expect 6 or greater negative annual returns in any 20 years. Market risk: Expect very high levels of volatility in returns year to year.			
Asset mix	Assets	Strategic alloca	ation % Range %	
	Listed global	property 100	95-100	
	• Cash	0.0 D0% Defensive assets	0-5	
	Growth assets: 10	DU% Defensive assets	:0%	

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. This option was previously named Australian Property Index. We renamed it Listed Property Index on 1 July 2024. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Australian Property Index option at that date. To show its performance, we've used Sunsuper for life Australian Property Index option returns up to 28 February 2022, then Super Savings Australian Property Index option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

Return to Contents

Unlisted Assets

ome account	-	 1.65% p.a. Investment fees and costs² 0.09% p.a. Transaction costs²
 wants a diversified port and property), with a str is willing to take higher is prepared to accept th medium term is prepared to accept m Important: In some un investment option chan 	folio of mostly unlisted a ategic allocation of 5% to risk for higher long-term at unlisted assets can ha edium to high levels of v favourable market condi ges and benefit payment	listed property for liquidity management n returns we negative returns over the short to olatility in returns from year to year. tions, we reserve the right to restrict
Transition to Retirement In Retirement Income accoun The objective is after invest	come account: CPI + 4.59 t: CPI + 5.0% p.a. ment fees and costs, tra	% p.a. nsaction costs, and investment taxes. It's
Risk band: 5 Negative returns: Expect 3	3 to less than 4 negative	
Assets	Strategic allocati	on % Range %
 Private equity Infrastructure Property Private credit Alternatives 	30.0 30.0 25.0 15.0 0.0	20-45 20-45 0-35 0-20 0-45
)	me account Suitable if you're an investor March 20241 Suitable if you're an investor Suitable if you're an investor wants a diversified portfand property), with a strate is wants a diversified portfand property), with a strate is willing to take higher is prepared to accept the medium term is prepared to accept medium term is prepared to accept medium term Important: In some unainvestment option chan prepared to tolerate this Aims for returns over the log Transition to Retirement In Retirement Income account The objective is after invest measured over rolling 10-yeincome accounts. Risk label: Medium to High Risk band: 5 Negative returns: Expect 3 Market risk: Expect mediu Assets Private equity Infrastructure Property Private credit	Tyears or more Suggested timeframeMarch 20241Suggested timeframeSuitable if you're an investor who:.wants a diversified portfolio of mostly unlisted a and property), with a strategic allocation of 5% tois willing to take higher risk for higher long-termis prepared to accept that unlisted assets can ha medium termis prepared to accept medium to high levels of v Important: In some unfavourable market condi investment option changes and benefit payment prepared to tolerate this risk.Aims for returns over the long term that beat inflati Transition to Retirement Income account: CPI + 5.0% p.a. The objective is after investment fees and costs, trai measured over rolling 10-year periods. Investment to Income accounts.Risk label: Medium to High Risk band: 5 Negative returns: Expect 3 to less than 4 negative Market risk: Expect medium to high levels of volatiAssetsStrategic allocation 30.0Private equity30.0Private credit15.0

Growth assets: 67.5% Defensi

Cash

Defensive assets: 32.5%

0-10

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. This option was previously named Diversified Alternatives. We renamed it Unlisted Assets on 1 July 2024. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Diversified Alternatives option at that date. To show its performance, we've used Sunsuper for life Diversified Alternatives option returns up to 28 February 2022, then Super Savings Diversified Alternatives option returns after that date. 10 year returns aren't yet available for this option because the Sunsuper for life Diversified Alternatives only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

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Bonds Index

2.1% p.a. TTR 2.5% p.a. Retirement I Returns over 10 years to	Income account	3 years or more Suggested timeframe	 0.08% p.a. Investment fees and costs² 0.00% p.a. Transaction costs²
Who it suits	 Suitable if you're an investor who: wants a portfolio of global fixed income assets where currency exposure is hedged back to the Australian dollar wants a fixed income option that's lower cost than an actively managed option is prepared to accept that fixed income assets can have negative returns over the shorter term is prepared to accept medium levels of volatility in returns from year to year. 		
Return objective	Benchmark: 50% Bloomberg Ba 50% Bloomberg Au The objective is be		
Risk	Risk label: Medium Risk band: 4 Negative returns: Expect 2 to less than 3 negative annual returns in any 20 years. Market risk: Expect medium levels of volatility in returns year to year.		
Asset mix	Assets	Strategic allocation	on % Range %
	Fixed income	100	95-100
	• Cash Growth assets: 09	0.0 6 Defensive assets: 10	0-5

1 For the latest available investment performance, please see art.com.au/performance. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. This option was previously named Diversified Bonds Index. We renamed it Bonds Index on 1 July 2024. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Diversified Bonds Index option at that date. To show its performance, we've used Sunsuper for life Diversified Bonds Index option returns up to 28 February 2022, then Super Savings Diversified Bonds Index option returns after that date. 2 These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS.

1.9% p.a. TTR account 2.3% Retirement Income account Returns over 10 years to 31 March 2024 ¹	Less than 1 year Suggested timeframe	 0.07% p.a. Investment fees and costs² 0.00% p.a. Transaction costs²
Who it suits		-
Return objective	-	k Bill Index. and costs, transaction costs, and investment r periods. Investment tax generally doesn't
Risk	 Risk label: Very low Risk band: 1 Negative returns: Expect less than 0. Market risk: Expect very low levels of 	5 negative annual returns in any 20 years. volatility in returns year to year.
Asset mix	Assets	Strategic allocation %
	• Cash	100 ³ This option invests 45% in interest
		bearing accounts with authorised deposit-taking institutions (ADIs) and 55% in other cash assets. ADIs include National Australia Bank Limited (ABN 12 004 044 937) 20%, Commonwealth Bank of Australia (ABN 48 123 123 124) 20%, and ME Bank Limited (ABN 56 070 887 679) 5%. ⁴

1 For the latest available investment performance, please see **art.com.au/performance**. Past performance is not a reliable indicator of future performance. This option is available to all Australian Retirement Trust members. Prior to 1 July 2024 this option was only offered to Super Savings members. It started on 28 February 2022 when QSuper and Sunsuper merged and adopted the investment strategy of the Sunsuper for life Cash option at that date. To show its performance, we've used Sunsuper for life Cash option returns up to 28 February 2022, then Super Savings Cash option returns after that date. **2** These amounts are estimates only. Administration fees and costs and member activity related fees and costs will also apply. For more information on fees and costs, please see the Fees and costs section in this PDS. **3** Investments include:

money at call, bank bills, term deposits. 4 Maintaining a specific allocation requires regular rebalancing and the actual allocation will vary

Defensive assets: 100%

Growth assets: 0%

between rebalancing dates.

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Managing your investments

This information can help you keep on top of your investments.

Important information about unit prices

When you invest in an investment option, you buy units in that option. Every time you or your employer contribute to your super account, you are buying units in your investment option.

When you withdraw money from an investment option, you sell units in that investment option.

Each unit has a dollar value or unit price.

Why does unit price matter?

Unit prices go up and down each day as the market moves. As the unit price changes, so does the value of your investment.

Important: When you invest in an option, you buy units and you're not investing directly in the assets that are collectively owned by the Trustee.

How we calculate a unit price

We usually calculate unit prices in each investment option each business day.

Effective unit prices are based on the value of the net assets in the option at the applicable close of business in all relevant domestic and international markets for that day. If the value of assets in the option isn't available at the close of business, we reserve the right to estimate the value. We use industry-accepted indices for this.

Some assets in our investment options aren't revalued daily. So, the unit price calculations may not reflect the total realisable value of these assets. We reserve the right to use our best judgment to assign an appropriate and latest available value to these assets.

We publish unit prices after deducting relevant fees and taxes. For more information on fees and costs, please see page 101.

Where to find unit prices

For more information about unit prices, including current and historical unit prices for your Income account please see **art.com.au/retirement-unit-prices**

Generally, you can see the effective unit price for a specific business day online 2 business days later.

We publish unit prices after deducting relevant fees and taxes.

Important: We use the most recently available unit prices when we:

- show account balances in Member Online
- show account balances on our app
- give information over the phone.

How to use unit prices to calculate your super account balance

We work out how much your super is worth by multiplying the number of units you have in an investment option by its daily unit price. Because we generally calculate unit prices each business day, the value of units can change daily. So, the value of your account can change daily.

We may suspend unit prices

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 our options, we may stop processing transactions until a unit price is available. If we need to suspend unit prices, we'll let you know at art.com.au/unitprices

This is the formula to calculate the unit price of an investment option

(The total value of the assets in the option – including any income entitlements



minus its liabilities)



divided by the number of units on issue for that option.

Important information about your investments

Rebalance your investment options

Over time your investment allocation and risk level may shift from your preferences because of market movements or transactions on your account.

You can ask us to regularly switch your investments to maintain your preferred investment strategy and level of risk. We call this rebalancing. This is how it works:

- 1. You can choose rebalancing if you choose 2 or more investment options when you open your account, or you switch investments.
- 2. You can tell us when to rebalance your investments either:
 - every 6 months on 31 March¹ and 30 September¹
 - every 12 months on 31 March.¹

3. You can cancel or change your rebalancing settings at any time.

1 Or on the next business day after this date if it falls on a weekend or national public holiday.

What you should know before you choose rebalancing

- Rebalancing may take money out of investments that have performed well and move it to investments that haven't performed as well.
- You may be buying or selling investments when it's not the best time because rebalancing happens automatically on set dates. For more information, please see timing risk on page 67.
- We regularly rebalance diversified options we designed and manage for you.
- Rebalancing doesn't account for changes in your circumstances. We'll continue to rebalance your investment options until you tell us to stop, or we're advised of your death.

You might like some help

A financial adviser can help you set an investment strategy that's right for you, including whether you should rebalance your investments.



Managing our investment options

We offer investment options that are:

- actively managed
- index passively managed.

Active investment management

In our actively managed options, a team of experts manages your investments. We select highly rated investment managers to manage our actively managed investment options.

Active investing is based on picking higher-performing securities to beat the broad market. Active management costs are typically higher than index management costs. But we believe our active managers will deliver higher returns than index managers after all fees and costs.

In the options we manage, we generally prefer a multi-manager approach. Using a combination of investment managers within an investment option can:

- diversify across investment managers
- generally reduce the risk of exposure to any one investment manager or style.

We expect all our managers to:

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

Index – passive investment management

In our index – passively managed options, the investments aim to closely match the performance of a market index. For our diversified index options, we select the mix of asset classes and the performance benchmarks of the asset classes. For our asset class index options, we select the asset class performance benchmarks. We then ask a specialised index manager to invest in a portfolio of assets that will reproduce the returns of that benchmark.

Index management costs are typically lower than active management costs.

Currency management

When you invest overseas, the value of the Australian dollar going up or down compared to other currencies can affect returns on your investments. This can make the value of your investments go up or down.

Currency hedging fixes the value of the Australian dollar against one or more foreign currencies. It means currency movement will impact your investment less.

An investment or asset class can be:

- fully hedged to protect the investment from the effects of currency exchange rates
- partially hedged to partially protect the investment from the effects of currency exchange rates
- unhedged to not protect the investment from the effects of currency exchange rates.

We have a strategic currency exposure for each of our investment options. We use currency hedging to achieve the target currency exposure. Our active managers can also use hedging to take advantage of expected currency movements.

How we use derivatives

Our policy is to use and allow or instruct our investment managers to use derivatives including:

- forwards
- futures
- options
- swaps.

We have policies and controls to use derivatives appropriately and make sure investment managers operate within specific guidelines.

We may use derivatives to manage risk and exposure, and rebalance investment options to their target asset allocation. We use a combination of derivatives to reflect the risk characteristics of each asset class.

? What are derivatives?

A derivative is a type of financial contract that gets, or derives, its value from the performance of an underlying asset or group of assets. Examples of the underlying assets of the contract might be shares, bonds or foreign currencies.

How to change your investment options

You can change investment options at any time for:

- money in your account balance
- money coming into your account.

Changing your investment options is easy

You can make changes to your investments:

- via Member Online
- on our app
- by getting in touch with us on **13 11 84**.

Change investment options

Money in your account balance: To change investment options for your existing account balance, you sell units in one or more of your investment options and buy units in one or more different options with that money. We sell and buy on the same business day and use the unit prices for the same business day.

Money coming into your account: To change where you want to invest new money coming into your account, simply tell us where you want to invest it. Your investment change will apply to all money coming into your account in the future.

Note: For more information on when transactions are processed, please see page 123.

You can change your investments as often as you like

It's up to you to decide which investment option is right for you. We don't typically limit the number of investment option changes you can make.

Important: It's generally not good practice to change investment options often. We sometimes monitor accounts for changes and reserve the right to limit the number of changes you can make.

From time to time we may change the investment options we offer

We may change investment options we offer by:

- adding new investment options
- closing existing investment options
- changing an investment option.

We'll let you know about any significant changes.

If we close an investment option, we'll move your money from the investment option we've closed to an appropriate investment option. You'll be able to choose a different option if you want. You can usually do this before we close the investment option.

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How to review your investments and stay informed

Follow these 3 steps to keep on top of your investments.

1 Keep up to date

Here's how to stay up to date:

- Read the most recent version of this PDS. You can find the date on the cover.
- Check for any changes to our investment options or the information in this PDS. We'll let you know before there's any significant change.
- Find any updated information on our website¹ at art.com. au/pds

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

2 Check how your investments are performing

Here's how you can check performance:

- Regularly check your super at Member Online or our app.
- Check that your asset allocation still suits your circumstances.
- Read your annual statement to see your super's progress over the past financial year.
- See how an option performed over time at art.com.au/ investments. Past performance is not a reliable indicator of future performance.
- Learn more about investments at art.com.au/ investments

3 Stay on track

Your super is a long-term investment. When you're making investment decisions, you should consider:

- your personal circumstances
- your retirement goals
- what investment strategy is most likely to help you reach your goals.

If you're thinking about changing your investment options, you should also consider:

- if you might be taking on more risk than you're comfortable with
- if you're investing too conservatively
- if you're locking in a short-term loss.

Tools you can use

We have calculators and other tools to help you keep on top of your investments and make investment decisions. These include:

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Our retirement forecaster:

See if you are on track to meet your retirement goals and what difference changing your investment strategy might make at **art.com.au/calculator**



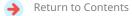
Performance graphs:

See performance of an investment option over time at **art.com.au/investments**



Seminars:

Book a place at one of our seminars and webinars to learn more about investment strategies at **art.com.au/advice/** events-and-seminars



Key investment terms

Find key terms and investment concepts that can help you understand and manage your investment options.

Active management	 Active management means a team of experts manages your investments. Active investing aims to pick higher-performing assets classes to beat the broad market. We generally use a multi-manager approach for our actively managed investment options. Using a combination of investment managers within an investment option can: diversify across investment managers generally reduce the risk of exposure to any one investment manager or style.
Asset	When you invest, you invest in assets. Assets are the building blocks of your investment option or portfolio.
Asset allocation	The process of deciding which assets to put money in when we invest it. We show the long-term target allocation across the various asset classes. We call this the strategic allocation. You can see the actual asset allocations of the options on our website. We also show asset allocation ranges for each of our options. These are the minimum and maximum percentages we invest in each asset class.
Asset class	 A group of assets with similar characteristics. To make it easy, we group assets into 5 asset classes: Australian shares International shares Unlisted assets and alternatives Fixed income assets Cash Where applicable, we show a breakdown of the asset sub-classes that make up Unlisted assets and alternatives.
Asset range	The maximum and minimum that an option can invest in each asset class.
Capital gains	Capital gains are profits after selling an investment like shares or property.
Consumer Price Index (CPI)	Stands for the Consumer Price Index that the Australian Bureau of Statistics publishes. It measures the change in the purchasing value of money to buy goods and services like food, transport and medical care. When CPI goes up, it means the cost of living rises. We express the return objectives of our diversified options and our Unlisted Assets option as how much we aim to beat CPI by (CPI + x% per year).
Defensive assets	These are assets with a lower chance of losing value. The trade-off is that they generally deliver lower returns, sometimes not even enough to keep up with inflation. We can invest in defensive assets to help protect portfolios from making losses. Cash is an example of a defensive asset.
Derivative	 A type of financial contract that gets, or derives, its value from the performance of an underlying asset or group of assets like shares, bonds or currencies. We use derivatives including but not limited to: forwards futures options swaps.

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Diversification	Spreading your investments over a mix of assets rather than investing all in one place. Diversifying your investments can minimise the impact of a single asset losing value. In the diversified options we've designed, we've done the diversification for you. It's important to consider diversification if you're choosing your own investment strategy.
ESG (environmental, social and governance)	ESG factors refer to environmental, social and governance factors that we may consider as part of our sustainable investing approach. Common factors include climate change (environmental) and modern slavery (a labour standard - social). You can find out more about how we integrate ESG factors into our investment process at art.com.au/responsible-investing
Growth assets	These are assets with the potential to deliver strong returns over the medium to long term. The trade-off is that they carry a higher risk of short-term losses. Shares are an example of a growth asset.
Index	An index is the representative value of stocks within an index. The change in the value of the index is the index return. An example of an index is the MSCI Australia 300 Index. The index return measures the change in value of the 300 largest companies by market capitalisation listed on the Australian Securities Exchange.
Index options	An index option seeks to replicate the performance of an entire index, like the MSCI Australia 300 Index.
Investment options	These are the choices of where to invest your money with us.
Option size	This is the total amount of money currently invested in the investment option.
Passive management	Passive management means choosing investments that aim to closely match the performance of a broad market index, such as the MSCI Australia 300 Index for Australian shares. Passively managed options are generally lower cost. Passive management is also known as index management.
Return	 An investment option's return is how much it goes up, or down, in value. There's 2 main parts to the returns for an investment option: 1. Income from the investments, such as dividends, interest they earn or rent payments. 2. Change in the value of the investments, which might be positive or negative. Returns are also impacted by investment fees and costs, transaction costs and taxes where applicable. Historical returns for the Balanced Risk-Adjusted option are also after administration fees and costs.
Return objective	The return for each investment option that we aim to achieve or beat over the objective timeframe. Returns are not guaranteed.
Risk	All investments involve some degree of risk. There are many types of investment risk. We also explain the risk for each of our investment options.
Suggested timeframe	This is the shortest time we suggest you keep your investment in a particular option. You can consider this and how long you might have to reach your investment goals to decide if the option might meet your investment needs.

Sustainable investment	Also known as responsible or ethical investment, is a broad-based approach to investing, which factors in people, society and the environment, as well as financial performance and risks, when making and managing investments. For more information, please see our Sustainable Investment Policy at art.com.au/ responsible-investing
Units	When you invest in an investment option, you buy units in that option. Every time you or your employer contributes to your super account, you buy more units in your investment option. When you withdraw money from an investment option, you sell units in that investment option.
Unit price	Each unit has a dollar value or unit price. Unit prices go up and down each day as the market moves. As the unit price changes, so does the value of your investment. The effective unit price is based on the value of the net assets in the option at the applicable close of business in all relevant domestic and international markets for that day.
Volatility	Ups and downs in the market. In highly volatile periods there can sometimes be sharp price movements in the value of assets.

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 Advice¹ Call 13 11 84 for an appointment for over-the-phone advice about your investment strategy in your account with us.
- **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 art.com.au/advice

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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. Refer to the Financial Services Guide at **art.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.



Indices we reference in this PDS

Bloomberg AusBond Bank Bill Index Bloomberg AusBond Composite 0+ Yr Index Bloomberg Barclays Global Aggregate Index in \$A

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MSCI Australia 300 Index

MSCI ACWI ex Australia Investible Market Index (IMI) with Special Tax Net in \$A hedged

MSCI ACWI ex Australia Investible Market Index (IMI) with Special Tax Net in \$A unhedged

Source: MSCI. The MSCI data comprises a custom index calculated by MSCI for, and as requested by, ART Group Services Ltd.¹ The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products, or indexes. Neither MSCI nor any other third party involved in or related to compiling, computing 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.

FTSE EPRA/NAREIT Developed Rental Index Net Total Return in \$A hedged

The Listed Property Index option (the "Product") has been developed solely by ART Group Services Ltd.¹ The "Product" is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings, including FTSE International Limited (collectively, the "LSE Group"), European Public Real Estate Association ("EPRA"), or the National Association of Real Estate Investments Trusts ("Nareit") (and together the "Licensor Parties"). FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the FTSE EPRA Nareit (the "Index") vest in the Licensor Parties. "FTSE®" and "FTSE Russell®" are a trademark(s) of the relevant LSE Group company and are used by any other LSE Group company under license. "Nareit®" is a trademark of Nareit, "EPRA®" is a trademark of EPRA and all are used by the LSE Group under license. The Index is calculated by or on behalf of FTSE International Limited or its affiliate, agent or partner. The Licensor Parties do not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the Product. The Licensor Parties makes no claim, prediction, warranty or representation either as to the results to be obtained from the Product or the suitability of the Index for the purpose to which it is being put by ART Group Services Ltd.¹

1 ART Group Services Ltd (ABN 50 125 248 286, AFSL 334 546) 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 art.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 art.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 100. 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 100 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 **art.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 **art.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?

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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 fees and other costs for each investment option offered by the entity are set out on page 105.



Fees and costs summary – Income accounts

Super Savings Income Ac	count		
Type of fee or cost	Amount	How and when paid	
Ongoing annual fees and	costs ¹		
Administration fees and costs	\$1.20 per week	We generally deduct it each week in arrears from your account if you have a balance. We don't pro-rata for partial weeks.	
	Plus 0.10% p.a. on the first \$500,000 of your account balance	We generally deduct it each month in arrears from your account. 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 2024.	
Investment fees and costs ^{2,3}	0.07% - 1.65% p.a. of your account balance. The investment fees and costs vary according to which investment options you choose. See the table on page 105 for the specific investment fees and costs for each investment option.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business days.	
Transaction costs ³	0.00% - 0.09% p.a. of your account balance. The transaction costs vary according to which investment options you choose. See the table on page 105 for the specific transaction costs for each investment option.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business 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 0.81% 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' 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 Risk-Adjusted 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 Risk-Adjusted option	Balance of \$50,000	
Administration fees and costs	0.17% p.a. ¹ of your account balance plus \$1.20 p.w.	For 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	0.51% p.a.	And , you will be charged or have deducted from your investment \$255 in investment fees and costs.
PLUS Transaction costs	0.04% p.a.	And , you will be charged or have deducted from your investment \$20 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 \$422.40 for the superannuation product.

Note: *Additional fees may apply. The above table showing an example of annual fees and costs for our Balanced Risk-Adjusted 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 A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account. Please see 'Additional explanation of fees and costs' for more information.

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
High Growth	\$517.40
Balanced	\$472.40
Conservative-Balanced	\$482.40
Conservative	\$462.40
Balanced Risk-Adjusted	\$422.40
Socially Conscious Balanced	\$472.40
High Growth Index	\$192.40
Balanced Index	\$192.40
Australian Shares Index	\$192.40
International Shares Hedged Index	\$192.40
International Shares Unhedged Index	\$192.40
Listed Property Index	\$187.40
Unlisted Assets	\$1,017.40
Bonds Index	\$187.40
Cash	\$182.40

1 A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account.

5

Additional explanation of fees and costs – Income accounts



Fee caps

The fee you pay has 2 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 (excluding costs met from the general reserve), 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.
- **Percentage fee cap** means the 0.10% p.a. administration fee is only charged on the first \$500,000 of your account balance. It does not apply to costs met from the general reserve or to a Lifetime Pension.

Investment fees and costs and transaction costs for each investment option

We charge investment fees and costs to manage each investment option. The investment fees and costs include the internal costs of managing investments and may include investment project related costs.

The investment fees and costs and transaction costs are estimates only. The investment fees component of investment fees and costs is estimated based on recent experience and our expectations for the financial year ending 30 June 2025. The investment costs component of investment fees and costs, and the transaction costs, are generally calculated based on the actual costs incurred for the year ending 30 June 2024. Where actual costs were not available, we've used reasonable estimates of actual costs.

The Balanced Risk-Adjusted option became available to Super Savings members on 1 July 2024 but has previously been available to QSuper account holders. The investment costs component of investment fees and costs, and transaction costs, shown for this option are based on QSuper cost information for the year ending 30 June 2024.

Our High Growth Index option started on 1 July 2024. The investment costs component of investment fees and costs, and transaction costs, are calculated based on reasonable estimates for the 2024-25 financial year.

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, which are calculated differently. We describe

performance fees and set out the performance fees for each option in the table on page 106.

Investment option	Investment fees and costs (% p.a.)	Transaction costs (% p.a.)
High Growth	0.67	0.07
Balanced	0.59	0.06
Conservative-Balanced	0.60	0.07
Conservative	0.56	0.07
Balanced Risk-Adjusted	0.51	0.04
Socially Conscious Balanced	0.59	0.06
High Growth Index	0.08	0.01
Balanced Index	0.08	0.01
Australian Shares Index	0.08	0.01
International Shares Hedged Index	0.08	0.01
International Shares Unhedged Index	0.08	0.01
Listed Property Index	0.08	0.00
Unlisted Assets	1.65	0.09
Bonds Index	0.08	0.00
Cash	0.07	0.00

105

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 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're based on future investment performance of many underlying investments. They're not based on the performance of the whole investment option.

Where possible, we show you performance fees that are an average of the previous 5 financial years.

Australian Retirement Trust Super Savings started on 28 February 2022 and adopted the investment strategy of the former Sunsuper for life. For periods before this date, we've used equivalent Sunsuper for life fee data.

The Balanced Risk-Adjusted option became available to Super Savings members on 1 July 2024 but has previously been available to QSuper account holders. The performance fees shown for this option are an average of the previous 5 financial years, based on QSuper investment fee and cost information.

Our High Growth Index option started on 1 July 2024. Performance fees for that option are based on reasonable estimates for the 2024-25 financial year.

The actual performance fees you are charged may be higher or lower because of performance by various underlying investment managers.

Investment option for Income accounts	Performance fees (% p.a.)
High Growth	0.26
Balanced	0.20
Conservative-Balanced	0.20
Conservative	0.18
Balanced Risk-Adjusted	0.11
Socially Conscious Balanced	0.11
High Growth Index	0.00
Balanced Index	0.00
Australian Shares Index	0.00
International Shares Hedged Index	0.00
International Shares Unhedged Index	0.00
Listed Property Index	0.00
Unlisted Assets	0.81
Bonds Index	0.00
Cash	0.00



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 art.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 fe	ees and costs
Administration fees and costs	 We charge administration fees to cover the costs of administering the Fund. These fees are in 3 components: 1. Dollar fee: These fees are generally deducted weekly from each account you hold. These fees are not pro-rated for partial weeks. 2. Capped percentage fee: These fees are generally deducted monthly and are only charged on the first \$500,000 of each of your account balances for each account you hold. These fees are pro-rated for partial months. 3. Costs met from reserves: 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 estimate and report these costs for the past financial year when we disclose them.
Investment fees and costs	We charge investment fees and costs to manage each investment option. The investment fees and costs include the internal costs of managing investments and may include investment project related costs. The investment fees component of investment fees and costs is estimated based on recent experience and our expectations for the current financial year. The investment costs component is generally calculated based on a combination of actual and estimated costs for the year ended 30 June 2024. 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 89. The investment fees and costs amounts that we show here include any performance fees that apply to the respective investment option. Please see page 106 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	 Transaction costs are costs incurred when assets are bought or sold. They are generally calculated based on the actual costs incurred for the previous financial year. They may include investment project related 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 re	elated 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	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 paid from your account. Your financial adviser will explain their advice fee structure to you in their statement of advice.
	Intra-fund advice costs
	Intra-fund advice costs means the costs we incur to provide you access to financial product advice about our products that you hold. We include these costs in the administration fees and the costs we pay from the general reserve. You can access this advice service as part of your membership. For more information about advice you can access, please see art.com.au/advice

Changes to our fees and costs

We 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 **art.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. We indirectly pass back the benefit of these tax deductions to Income accounts by retaining it in the Fund for the benefit of all members.



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?

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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 Balanced Risk-Adjusted 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 Balanced Risk-Adjusted investment option for Retirement Income accounts			
Type of fee or cost	Amount	How and when paid	
Ongoing annual fees and costs			
Administration fees and	0.11% p.a.	We deduct 0.11% p.a. from the pool that funds the Lifetime Pension payments.	
costs	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 2024.	
<i>Investment fees and costs</i> ^{1,2}	0.51% p.a.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business days.	
Transaction costs ²	0.04% p.a.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business 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 0.11% 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 under 'Additional explanation of fees and costs'. **3** Refer to 'Additional explanation of fees and costs' on page 112 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	0.18% p.a. ¹	Every \$50,000 you have in the superannuation product, the pool will be charged \$90 in administration fees and costs.
PLUS Investment fees and costs	0.51% p.a.	And , the pool will be charged or have deducted \$255 in investment fees and costs.
PLUS Transaction costs	0.04% p.a.	And , \$20 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 Risk-Adjusted option for the year will be charged fees and costs of \$365 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 A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from the Lifetime Pension pool. Please see 'Additional explanation of fees and costs' for more information.

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 Balanced Risk-Adjusted investment option for Retirement Income accounts. The Lifetime Pension pool holds units in the Balanced Risk-Adjusted option and investment fees and costs and transaction costs are deducted from the unit price of those units. Administration fees and costs are paid by the pool by redeeming units in the Balanced Risk-Adjusted option.

Please see page 89 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 Balanced Risk-Adjusted 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 111 there is a provision for insurance premiums of 0.5% per annum. Death benefit payments are funded by ART Life¹ 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 premiums 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 ART Life Insurance Limited (ABN 79 607 345 853, AFSL 483057) (ART Life), 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 5 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 (% p.a.)	
Balanced Risk-Adjusted	0.11	



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 art. **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 0.11% p.a from the Lifetime Pension pool. Percentage fees are calculated on a daily basis and deducted monthly. 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 fees and costs. We charge investment fees and costs to manage the Balanced Risk-Adjusted investment option. The investment fees and costs include the internal costs of managing investments and may include investment project related costs. The investment fees component of investment fees and costs is estimated based on recent experience and our expectations for the current financial year. The investment costs component is calculated based on a combination of actual and estimated costs for the year ended 30 June 2024. 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 89. The investment fees and costs amounts that we show include any performance fees that apply to the Balanced Risk-Adjusted investment option. Please see page 112 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	 Transaction costs are costs incurred when assets are bought or sold. They are calculated based on the actual costs incurred for the previous financial year. They may include investment project related 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 Balanced Risk-Adjusted option for Retirement Income accounts. 						

Type of member activity related fees and costs	How it applies to Lifetime Pension				
Member activity rel	ated 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 do not permit the payment of advice fees for personal financial advice provided by your financial adviser to be paid from a Lifetime Pension. Intra-fund advice costs Intra-fund advice costs means the costs we incur to provide you access to financial product advice about our products that you hold. We include these costs in the administration fees and the costs we pay from the general reserve. You can access this advice service as part of your membership. For more information about advice you can access, please see art.com.au/advice 				

Changes to our fees and costs

We 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 **art.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. We indirectly pass back the benefit of these tax deductions to Income accounts by retaining it in the Fund for the benefit of all members.



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.

60

Tax if you're under 60

If you're under 60 years of age, tax may apply to income or lump sum payments from your Retirement Income account. Generally, you need to be at least 60 years old to set up an Income account or Lifetime Pension. However, there are limited circumstances in which they may be available to under-60s.

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 3 stages:

- When money goes into your Accumulation 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 or your employer 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. No tax applies to these contributions unless you go over the cap.³

Money growing in your super: generally up to 15%

• For Transition to Retirement Income accounts, you pay tax on investment earnings on your super. It's usually a lower rate than on most other forms of saving. For Retirement Income accounts, investment earnings are generally tax free.

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're over 60, any money you take out of super – either as an income stream or a lump sum – is usually tax free. Generally, you must be aged 60 or over to set up an Income account or Lifetime Pension.

1 The concessional annual cap amount for 2024-25 is \$30,000. **2** The \$250,000 threshold is the total of your income and your before-tax contributions. For more information, please see **art.com.au/caps. 3** The non-concessional annual cap amount for 2024-25 is \$120,000. Your cap may be different depending on your circumstances. For more information, please see **art.com.au/caps4** Medicare levy may also apply.

5

Tax on investment earnings

You may pay tax on investment earnings when you're nearing – and in - retirement. It depends on which income stream you have. The tax payable on your investment earnings with our retirement products 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	Employer contributionsSalary sacrifice contributions
Spouse contributions	• Personal contributions where you have claimed a tax
Super co-contributions	deduction
• Money rolled over from another super fund (the tax-free	Investment returns
component)	• Money rolled over from another super fund (the taxable
• Money that becomes tax-free following approval of a total and permanent disability claim	component)
Capital gains tax (CGT) exempt contributions	
Downsizer contributions	

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

Generally, you need to be aged 60 or over to set up an Income account. There are exceptions that apply in limited circumstances.

You don't pay tax on the tax-free components of your super if you're under age 60.

If you're under 60 and receiving regular Income account payments, you may pay tax on the taxable component.

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 generally can't make them from a Transition to Retirement Income account. You can't make them from a Lifetime Pension.

Tax on lump sum withdrawals can depend on the taxable/tax-free component split of money in your Income account. 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're under age 60, the taxable component of lump sum withdrawals from a Retirement Income account are taxed at up to 20%, plus applicable levies such as Medicare.

This table shows how much tax you may need to pay on your Income account payments.

Age	Taxable
Age 60 or over	Tax free.
Under age 60	Taxed at marginal tax rates, plus applicable levies such as Medicare. 15% tax offset available if payment is a disability super payment.



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 2024, you'll have a cap of \$1.9 million.

If you started before 1 July 2024, 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 started 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 count towards the cap. 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 have to remove the excess amount. Before we do this, we'll contact you to discuss your options as any commutation from the Lifetime Pension is subject to the Capital Access Schedule.



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 interdependency¹ 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.

Types of benefit	Age of deceased	Age of recipient	Tax on taxable component	Tax on untaxed element
Lump sum paid to dependant			No tax payable	No tax payable
Lump sum paid to non-dependant			Taxed at up to 15% (plus applicable levies ¹)	Taxed at up to 30% (plus applicable levies¹)
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

This table shows how tax applies to death benefits. There's no tax to pay on the tax-free component at any age.

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 death benefit to your legal personal representative. The legal personal representative may deduct tax from a death benefit they pay to a non-dependent 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.

For more information about advice you can access, please call us on 13 11 84 or see art.com.au/advice

4

Important information for you and your super

In this section, learn other important information about your super.

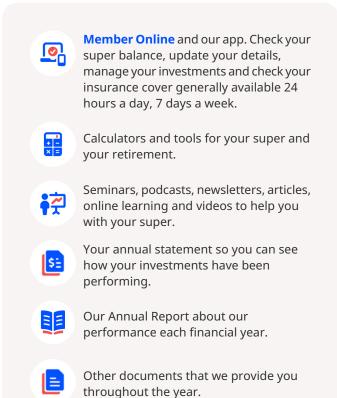
We show you:

- 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:



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 2 years, and we've been unable to contact you in the last 5 years
- you have died and we haven't received a contribution or rollover for you in the last 2 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.

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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 art.com.au/superannuation/find-lost-super

1 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. Please consider if the timing is right to bring your super together, and if you will lose access to benefits such as insurance or pension options, or if there are fee or tax implications. You also can't add money to your Income account or Lifetime Pension once it starts. You may wish to talk to a financial adviser.

4

When transactions are processed

Transactions are processed at different times depending on the type of transaction.

We usually calculate unit prices in each investment option each business day. Effective unit prices for Super Savings products are based on the value of the net assets in the option at the applicable close of business in all relevant domestic and international markets for that day.

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 business day via Electronic Funds Transfer (EFT), BPAY® or Direct Debit will be processed using the effective unit price for the day of receipt.

Contributions paid via a cheque or Money Order and received by mail or in person at our Brisbane office by 3pm AEST on a business day will be processed using the effective unit price for the day of receipt. Contributions received after 3pm AEST will be processed using the effective unit price for the business day after day of receipt. Processing timeframes at financial institutions should be allowed when meeting contribution deadlines, such as at the end of a quarter or financial year.

Processing of the transaction will generally be completed one day after receipt to allow determination of the effective unit price.

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Changes to your investment option(s)

Requests to change your investment option(s) for your existing account balance received by 3pm AEST on a business day will be processed using the effective unit price for that day. Requests received after 3pm AEST on a business day, or at any time on a non-business day (weekends or national public holidays) will be processed using the effective unit price for the next business day. Processing of the transaction will generally be completed one day after receipt to allow determination of the unit price.

Payments and transfers between accounts

Withdrawals, payments, rollouts and transfers from your accounts will be processed using the effective 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**. If we don't have a valid email for you we tell you by post, SMS or the app that the information is available. The information we'll make available this way includes:

• significant event notices

your annual statements and exit statement

- financial services guides
- product disclosure statements

- 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 **art.com.au/privacy** or by contacting us.

If you want some professional guidance

We provide access to simple phone-based advice¹ about your account with us. For more information about advice you can

access, please see art.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. Refer to the Financial Services Guide at **art.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:	art.com.au/contact-us		
In person: Please see our address in our Complaints Handling Guide at art.com.au/complaint			

Contact AFCA

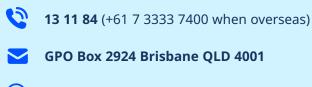
If you're unhappy about the outcome of your complaint or believe an issue has not been resolved, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent complaint resolution for financial services. Their service is free to use. Here's how you can contact AFCA.

1800 931 678 (free call)			
Australian Financial Complaints Authority			
GPO Box 3			
Melbourne Vic 3001			
www.afca.org.au			
info@afca.org.au			



% 13 11 84 art.com.au



🔇 art.com.au

Need assistance? Call our translation service on 13 14 50 and say your language at the prompt.

This document has been prepared and issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840 AFSL No. 228975), the Trustee of Australian Retirement Trust (ABN 60 905 115 063) (referred to as 'the Fund' or 'Australian Retirement Trust'). Any reference to 'we', 'us' or 'our' is a reference to the Trustee. You can call us to request a copy of this document, free of charge.

Preparation date: 5 July 2024 2558 (07/24)

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1	Personal de	tails						
Title	First name*				Middle name			
Last n	ame*					Date of birth (DD	o/MM/YYYY)*	Gender*
Street	t address/PO Box*							
Subur	rb/Town*		State*	Postcode*	Home phone number	D	Daytime phone numbe	r*
Perso	nal email address					N	Nobile phone number ^a	k

Important information

Super Savings

For more information visit art.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:

- when you milially hill in your form you must do u
- 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.

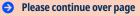
Your nomination may become invalid if:

- 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.



Australia

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 art.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. Date of birth (DD/MM/YYYY)* First name* Last name* Relationship*1 Portion of benefit Spouse Child Interdependent Financial dependant Date of birth (DD/MM/YYYY)* First name* Last name* **Relationship***¹ Portion of benefit Spouse Child Interdependent **Financial dependant** Date of birth (DD/MM/YYYY)* First name* Last name* **Relationship*1** Portion of benefit Child Spouse Interdependent Financial dependant Date of birth (DD/MM/YYYY)* First name* Last name* **Relationship*1** Portion of benefit* Child Interdependent **Financial dependant** Spouse 1 If your beneficiary doesn't fit into any of the above categories, your nomination may be invalid. Portion of benefit* and/or I'd like to nominate the executor or administrator of my estate (my legal personal representative). 100.00% 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

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,
- 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)*				

Witness declaration This form must be signed and dated by both witnesses on the same day as the member.

I declare that:

3

- 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 art.com.au/contact-us



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

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 **art.com.au/privacy** or by contacting us.

This form has been prepared and issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840 AFSL No. 228975), (Trustee) as trustee of Australian Retirement Trust (ABN 60 905 115 063). This form contains general information only and does not take into account the investment objectives, financial situation or needs of any particular individual. You should consider if the information is appropriate to your own circumstances before acting on it. You should also consider the relevant Product Disclosure Statement (PDS) before deciding to acquire or continue to hold any financial product and also the relevant Target Market Determination (TMD). For a copy of the PDS or TMD visit **art.com.au/pds** or contact us for a copy, free of charge.

Super Savings Consolidate Your Super

Did you know you can combine your super online? Simply visit art.com.au/consolidate and we'll do the searching for you.

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 art.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 art.com.au/pds

Please provide us with as much information as possible and ensure your form is signed and dated. *DENOTES MANDATORY FIELD.

Personal details

Title	First name*			Middle name				
Last name	e*				Date of birth (D	D/MM/YYYY	')*	Gender*
								M
Street add	dress / PO Box*							
Suburb/T	ľown*	State*	Postcode*	Home phone number		Daytime ph	one numbe	r*
Personal	email address					Mobile pho	ne number	k
Note: Where If you would	e we can we'll provide your documents, including state prefer information is posted to you, change your pref	ements and noti erences in Men	ces of changes to your nber Online, the Aus	account, electronically. We'll email tralian Retirement Trust app	l or SMS you when info , or by contacting us.	ormation is ready	to view in <mark>Me</mark>	mber Online.
Residenti	al street address (if the same as above le	ave blank)*		Suburb / Town*			State*	Postcode*

Tax file number (TFN) details – Australian Retirement Trust can use your TFN to help you bring your super together.

You are not required to provide your TFN. If we do not have your TFN, you may pay more tax than you need. You can provide or update your TFN in Member Online or by contacting us. Before you supply your TFN, please read the information about providing your TFN on the following page. If we do have your TFN, you are not required to provide it again.

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.

Have your details changed?

2

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 supe Australian Retirement Trust you will n fund before you submit this form.		

Please continue over page

Page 1 of 2 Australian Retirement Trust Pty Ltd ABN 88 010 720 840 AFSL No. 228975 Trustee of Australian Retirement Trust ABN 60 905 115 063 FRM-D-G0005-0724/2555-0724



Member number if already a member

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 **art.com.au/compare**

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 **art.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 **art.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.

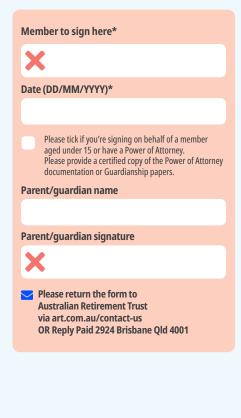
Providing your tax file number (TFN)

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.



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 art.com.au/privacy or call 13 11 84. Australian Retirement Trust Pty Ltd ABN 88 010 720 840 AFSL No. 228975 Trustee of Australian Retirement Trust ABN 60 905 115 063

Super Savings Open a Retirement Income account

Use this form if you want to set up a Super Savings Retirement Income account.

Before you complete and sign this form, please read the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS). This document contains important information and will help you to understand if the product is appropriate for your needs.

On page 5 of this form you'll find buttons to easily save and print this form.

If you have any questions, call us on **13 11 84** or visit **art.com.au**.

Where there's a *, it means you must give us that information. If you don't, it'll slow down your application.



13 11 84 | art.com.au Reply Paid 2924 Brisbane Qld 4001

Member number								
If alı	ready	a me	mber					

If you're a member,
you can apply at
art.com.au/join.
Remember to have your
ID and bank details
handy.

Prefer to apply online?

Before you start

If you want to claim a tax deduction on contributions you have already made, you must do this before you submit this form. Find out more at art.com.au/ tax-deductions

If you want to open your Income account with money that's not already in your Accumulation account or Defined Benefit account, you must transfer these funds into your Accumulation account first.

Contacting you

We need to have either a mobile phone or personal email address to be able to contact you.

If you are permanently incapacitated or terminally ill, you, or your power of attorney, may need to complete additional forms and provide medical evidence. Contact our Member Support Team on **13 11 84** for more information.

FRM-P-P0001-0525

Personal details		
Title		
		
First name*	Middle name	
Last name*	Date of birth*	ΥΥΥΥΥ
Sex*		
Male Female		
Home address* (must not be a PO Box)		
Suburb*	State*	Postcode*
Postal address (if different from your home address)		
Suburb*	State*	Postcode*
Mobile number Da	ytime contact numb	er
Email* Use your personal rather than a work email address, so	o we can contact you if	your work situation changes.

2 Eligibility to access your super

Have you met the eligibility conditions to open a Retirement Income account?

- Yes, I have met one or more of the following:
 - I am 65 or older

or

- I am 60 or older and permanently retired from work¹
- I am aged 60 to 64 and have stopped working for an employer since turning 60
- 1 This is your intention at the time you apply and does not mean that you cannot return to work in the future if your circumstances change.

I have met one of the following alternative conditions to access my super:

I am an eligible recipient of a superannuation death benefit

- I am permanently incapacitated or terminally ill
- I have existing unrestricted non-preserved benefits

If you are under age 60 please complete an ATO Tax File Number Declaration form, or extra tax may be deducted from your payments. For more information visit ato.gov.au. Income payments from age 60 are tax-free. The minimum amount you must be paid each financial year from your Income account.

AGE	% of your 1 July balance
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95+	14%

For an account opened part way through the financial year, the minimum amount will be a pro-rata amount based on your full annual payment. Refer to page 26 of the PDS for further details on minimum payments.

The minimum amount to open a Retirement Income account is \$30,000.

If you request to transfer a specific amount to your Retirement Income account and this leaves less than the minimum balance of \$6,000 in your Accumulation account, we will transfer all but \$6,000.

3 Do you want us to set up your account on autopilot?

Do you want to autopilot?

You can choose to tailor your Retirement Income account yourself - or we can set it to autopilot using our default product settings.

Once your account is up and running, you can change how your money is invested, how much you get, and how often.

If you choose autopilot we'll:

- start your account with the full balance of your Accumulation and/or Defined Benefit account¹
- invest your money in our Balanced Risk-Adjusted investment option
- pay you the government set minimum amount fortnightly on a Wednesday
- 1 Please be aware that a government legislated cap applies to amounts transferred into all retirement accounts, including your Retirement Income account. As of 1 July 2024 the general transfer balance cap is \$1.9 million and is the maximum amount we will transfer to the Retirement Income account using the autopilot option. Your personal cap may be lower depending on your circumstances, you can check your cap using ATO MyGov. See page 119 of the PDS for details.

How much you get each financial year depends on your age and account balance at 1 July or commencement, and the minimum amount set by the government (see table left).

Transferring the full balance of your Accumulation account will also cancel any insurance cover that you might hold with that Accumulation account.

Yes, I would like this account to be set up using autopilot – skip to section 7²

No, I would like to tailor this account – go to section 4

2 If you select autopilot you don't have to complete sections 4, 5, or 6, but if you do those selections will take priority over the autopilot option.

Transfer in details

Please choose from one or more of the options below to transfer funds into your new Super Savings Retirement Income account.

Transfer full balance and close accour	t ³ OR	
Transfer specific \$ amount ⁴ \$		OR
Transfer most of the money I have in following amount in my Accumulation	ny account, but leave the account (minimum \$6,000)⁵	\$

3 This will cancel any insurance cover you may hold with the Accumulation account

4 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

5 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 Income payment details

5.1 How often would you like us to pay you?

	Fortnightly	Monthly	Quarterly	Half-yearly		Annually
--	-------------	---------	-----------	-------------	--	----------

If you leave this blank, we'll pay you every month on the 11th.

5.2 How much would you like to receive?

You can only choose one option.

We can pay you based on the government minimum, or you can choose a specific amount to be paid per payment period. If you're under age 60, tax may be deducted from your income payments, see page 118 of the PDS for details.

	Minimum p	ayment	amount	(default i	if you	do	not c	hoose),	OF
--	-----------	--------	--------	------------	--------	----	-------	---------	----

Specific amount per payment	\$				

5.3 When would you like payments to start?

The first available date (default if you do not choose)



As soon as possible after this date D D M M 2 0 Y Y

You can change your payment amount and/or request an additional lump sum withdrawal after setting up your Income account.

If you ask us to pay you less than the minimum amount required by law, we'll pay you the minimum. If you don't make a choice, we'll automatically invest your money in our Balanced Risk-Adjusted investment option and payments will be made from this option.

6 Choose your investment options

6.1 How do you want to invest your money?

Choose our default investment option

Invest in the Balanced Risk - Adjusted option.

Choose your own investment options

OR

Tell us using percentages below how much you want to invest in each option.

6.2 How do you want your payments made?

Choose our default payment option

Payments are made proportionally from each investment option you're invested in.

Choose where payments are made from

Tell us below using percentages which options you want your payments to come from.

Investment Option	Allocation (%)	Payments (%)						
	Whole numbers only, no decimals							
Diversified options								
High Growth	%	%						
Balanced	%	%						
Conservative-Balanced	%	%						
Conservative	%	%						
Balanced Risk-Adjusted (default)	%	%						
Socially Conscious Balanced	%	%						
High Growth Index	%	%						
Balanced Index	%	%						
Asset class options								
Australian Shares Index	%	%						
International Shares Hedged Index	%	%						
International Shares Unhedged Index	%	%						
Listed Property Index	%	%						
Unlisted Assets	%	%						
Bonds Index	%	%						
Cash	%	%						
Total (must equal 100%)	%	%						

OR

6.3 Rebalancing

OR

You can only rebalance if you have more than one investment option.

With rebalancing, we can automatically update your investments allocations every 6 or 12 months so the allocation to each investment option remains similar to what you provided in section 6.1.

Do not rebalance

I do not wish to rebalance (default if you do not choose)

I would like to rebalance every

6 months on 31 March¹ and 30 September¹ **OR**

OR 12 months on 31 March¹

1 Or the next business day after this date if it falls on a weekend or Brisbane public holiday.

Learn more about our investment options on pages 57-88 of the PDS.

Allocation = where you want your money invested. Payments = which of those options you want your payments to come from.

If you fill in the Payments column but not Allocations, we'll invest your money based on the same percentages as your payment preferences.

If your payments don't add up to 100%, we'll pay you proportionally from each investment option you're invested in.

If your allocations add up to less than 100%, we'll round up the most conservative (ie lowest risk) option on your list.

How your money is divided over different investments changes over time as some options perform better than others. If you want to keep the proportions the same, you can 'rebalance'. That means moving money from one option to another to go back to your original percentage split.

Turn to page 4

Where do you want your income paid?

Please ensure the Australian bank, building society or credit union account details provided are accurate and written clearly. We may not be able to recover funds paid to an incorrect account where incorrect details are provided below.

We can only deposit amounts into an account held in your name or jointly in your name.

Name on account*



8 Proof of identity

Please choose one of the proof of identity options below.

Option 1 - Electronic verification (Preferred)

By checking this box, I confirm I am authorised to provide the personal details presented. I confirm I have read and understood the process for verifying my identity and my rights in the Proof of Identity Requirements factsheet and consent to my information being verified electronically via submission to the DVS and/or a CRA.

Note: This doesn't give us access to your credit file information and won't be recorded on your credit file.

You must provide either driver licence or Australian passport details if you are choosing electronic verification, plus your Medicare card if available.

1. Full name exactly as it appears on my driver licence

	Licence number	Card number (as shown on back or front of licenc
	State of issue	Valid to
		D D M M Y Y Y Y
	7 Some Australian States and Territories have mandatory driver's licence you have to give us both so we can complete our checks.	numbers and driver's licence card numbers. If that's the case for your area,
	My Australian passport number is	Passport expiry date
		D D M M Y Y Y Y
	Full name including middle name (as shown on pas	
		5600
	Place of birth (as shown on your passport)	
	Country of birth (not shown on your passport)	
	Family name at birth (not shown on your passport)	
	Failing name at birth (not shown on your passport)	
,	Full name exactly as it appears on my Medicare ca	ard
	My Medicare number is	Valid to
		M M 2 0 V V My reference number
		M Z U T T on this card is
		Blue Yellow

verification process, we will submit your document details (for example, your driver's licence number) to third party credit reporting agencies (CRAs) and/or the Australian Government's Document Verification Service (DVS) for the purpose of confirming your identity. The DVS checks whether the information you provide matches the original records held by the relevant authorities. A CRA may check your information against the DVS and/or against records in your credit information file.

As part of the electronic

We will only use the information you provide to verify your identity and not for any other purpose. A CRA does not give us access to your credit related information, such as credit card and loan applications.

More information about the DVS is available on the Australian Government's IDMatch website at **www. idmatch.gov.au**. More information on how we electronically verify your identity and your rights is available in our Proof of Identity Requirements factsheet available on our website.

If you prefer not to be verified electronically you must tick the box under Option 2. If you do not consent to us verifying your identity using the DVS or via a CRA, we may verify your identity in other ways but this may take longer. Refer to our Proof of Identity Requirements factsheet on our website.

Refer to our Proof of Identity Requirements Factsheet at **art.com.au/poi** for instructions on how to prove your identity using your identity documents.

A reversionary nomination allows you to feel secure in knowing that when you were to pass away, your Income account will go to the person you nominated.

A valid nomination will take priority over any previous Binding Death Benefit Nomination (BDBN) you have provided us.

Checklist

If you want to claim a tax deduction on contributions you have already made, you must do this before submitting this form. Find out more at **art.com.au/ tax-deductions**

If you're not using electronic verification for proof of identity, please refer to our Proof of Identity Requirements Factsheet at **art. com.au/poi** for instructions on how to prove your identity using your identity documents.

If under age 60, please submit a Tax File Number Declaration form. at ato.gov.au/formsand-instructions/ tfn-declaration. If you do not provide this, extra tax could be deducted from your income payments.

9 Nominate a reversionary beneficiary (optional)

Provide your reversionary beneficiary details below. This person must be your spouse or de facto when you die. You can't nominate your legal personal representative.

If you want to leave your super to someone else, consider whether a Binding Death Benefit Nomination (BDBN) is right for you.

Reversionary beneficiary details (spouse or defacto only)

First name*		Last name*	
Home address* (must not be a PO Box)			
Suburb*		State*	Postcode*
Date of birth*	Gender*		
D D M M Y Y Y Y	Male	Female	

10 Declaration and sign

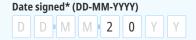
I apply to open a Super Savings Retirement Income account and declare that:

- I have received, read and understood the accompanying Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS).
- I have read the Personal Information Collection Statement in the PDS and I understand how Australian Retirement Trust will
 use my personal information.
- · I agree to make the Privacy Policy available to the persons (if any) that I have nominated as my reversionary beneficiaries.
- I acknowledge that the PDS, this application form, and other documents which form part of the PDS detail the interest I will have in Australian Retirement Trust if my application is accepted, and is not a contract between me and the Trustee.
- I also agree to the Trust Deed and governing rules of the Fund, including in relation to the operation of my account.
- I understand that for the Accumulation account used to fund this new account any insurance cover I hold will cease if I close
 it; or will cease if there is not enough money to pay premiums or the account does not receive 'eligible contributions' for 12
 months, unless I have permanently opted in to my cover.
- 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.
- I am a citizen or permanent resident of Australia or citizen of New Zealand.
- To the best of my knowledge, the information I have provided on this form is correct.
- I am the person named on this form or have a power of attorney to act as on the member's behalf¹

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. You will also need to include certified copies of yours and the member's identification documents.

Signature*

11



Please sign in blue or black pen. Digital signatures only accepted if form is saved as a read-only, certified copy with an audit trail.

Send us your form

Send your completed form and certified ID (if applicable) to us by:

Post: Australian Retirement Trust Reply Paid 2924 Brisbane Qld 4001

Online: You can upload your forms securely using our website at art.com.au/contact-us



Super Savings Open a Transition to Retirement Income account

Use this form if you want to set up a Super Savings Transition to Retirement Income account.

Before you complete and sign this form, please read the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS). This document contains important information and will help you to understand if the product is appropriate for your needs.

On page 5 of this form you'll find buttons to easily save and print this form.

If you have any questions, call us on **13 11 84** or visit **art.com.au**.

email address to be able to contact you.

Where there's a *, it means you must give us that information. If you don't, it'll slow down your application.

Prefer to apply online? If you're a member,	1 Personal details	
you can apply at art.com.au/join. Remember to have	Title	
your ID and bank details handy.	First name*	Middle name
Before you start	Last name*	D D M M Y Y Y Y
If you want to claim a tax deduction on contributions you have already made, you must do this before you submit this form. Find out more at art.com.au/tax-	Sex* Male Female Home address* (must not be a PO Box)	
deductions If you want to open your Income account with money that's not already in your Accumulation	Suburb* Postal address (if different from your home address)	State* Postcode*
account or Defined Benefit account, you must transfer these funds into your Accumulation account first.	Suburb*	State* Postcode*
	Mobile number	Daytime contact number
Contacting you	Email* Use your personal rather than a work email add	ress, so we can contact you if your work situation changes.
We need to have either a mobile phone or personal		

2 **Eligibility to access your super**

I would like to open a Transition to Retirement Income account (TTR)

I declare that that:

• I have reached age 60 and I am under age 65 and not retired.

Note: Let us know when you retire, and your account will become a Retirement Income account. Alternatively, this will happen automatically when you turn 65.

Turn to page 2

FRM-P-T0001-0525

Australian Retirement Trust

> 13 11 84 | art.com.au Reply Paid 2924 Brisbane Qld 4001



As you are under 65 years, the minimum amount you must be paid each financial year from your Income account is 4% of your 1 July balance. For an account opened part way through the financial year, the minimum amount will be a pro-rata amount based on your full annual payment.

The minimum amount to open a Transition to Retirement Income account is \$30,000.

If you request to transfer a specific amount to your Transition to Retirement Income account and this leaves less than the minimum balance of \$6,000 in your Accumulation account, we will transfer all but \$6,000.

3 Do you want us to set up your account on autopilot?

Do you want to autopilot?

You can choose to tailor your Transition to Retirement Income account yourself - or we can set it to autopilot using our default product settings.

Once your account is up and running, you can change how your money is invested, how much you get, and how often.

If you choose autopilot we'll:

• start your account with the full balance of your Accumulation and/or Defined Benefit account¹

- invest your money in our Balanced Risk-Adjusted investment option
- pay you the government set minimum amount fortnightly on a Wednesday.

We will leave the minimum balance amount of \$6,000 in your Accumulation account to keep it open.

Yes, I would like this account to be set up using autopilot – skip to section 7¹

No, I would like to tailor this account – go to section 4

1 If you select autopilot you don't have to complete sections 4, 5, or 6, but if you do those selections will take priority over the autopilot option.

Transfer in details

Δ

Please choose from one or more of the options below to transfer funds into your new Super Savings Transition to Retirement Income account.

	Transfer full balance and close account ² OR	
	Transfer specific \$ amount ³ \$,,,,	OR
	Transfer most of the money I have in my account, but leave the following amount in my Accumulation account (minimum \$6,000) ⁴	\$
2 Th	is will cancel any insurance cover you may hold with the Accumulation account	

3 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

4 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 Income payment details

Fortnightly	Monthly	Quarterly	Half-yearly	Annually
rorungnuy	ivionitity	Quarterly	Train-yearry	Annually

If you leave this blank, we'll pay you every month on the 11th.

5.2 How much would you like to receive?

You can only choose one option.

We can pay you based on the government minimum, or you can choose a specific amount to be paid per payment period. If you're under age 60, tax may be deducted from your income payments, see page 118 of the PDS for details.

Minimum payment amount (default if you do not choose), OR

Pro rata amount of 10% maximum³, OR

Maximum, you will receive the full 10%, OR

Specific amount per payment \$

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).

You can change your payment amount and frequency after setting up your Income account.

5.3 When would you like payments to start?

The first available date (default if you do not choose).

OR

As soon as possible after this date D D M M 2 0 Y Y

If you ask us to pay you less than the minimum amount required by law, we'll pay you the minimum. If you ask us to pay more than the maximum amount allowed by law, we'll pay you the maximum. If you don't make a choice, we'll automatically invest your money in our Balanced Risk-Adjusted investment option and payments will be made from this option.

6 Choose your investment options

6.1 How do you want to invest your money?

Choose our default investment option

Invest in the Balanced Risk - Adjusted option.

Choose your own investment options

OR

Tell us using percentages below how much you want to invest in each option.

6.2 How do you want your payments made?

Choose our default payment option

Payments are made proportionally from each investment option you're invested in.

Choose where payments are made from

Tell us below using percentages which options you want your payments to come from.

	Allocation (%)	Payments (%)					
Investment Option	Whole numbers only, no decimals						
Diversified options							
High Growth	%	%					
Balanced	%	%					
Conservative-Balanced	%	%					
Conservative	%	%					
Balanced Risk-Adjusted (default)	%	%					
Socially Conscious Balanced	%	%					
High Growth Index	%	%					
Balanced Index	%	%					
Index options							
Australian Shares Index	%	%					
International Shares Hedged Index	%	%					
International Shares Unhedged Index	%	%					
Listed Property Index	%	%					
Unlisted Assets	%	%					
Bonds Index	%	%					
Cash	%	%					
Total (must equal 100%)	%	%					

OR

6.3 Rebalancing

You can only rebalance if you have more than one investment option.

With rebalancing, we can automatically update your investments allocations every 6 or 12 months so the allocation to each investment option remains similar to what you provided in section 6.1.

12 months on 31 March¹

Do not rebalance

I do not wish to rebalance (default if you do not choose)

OR —

I would like to rebalance every

6 months on 31 March¹ and 30 September¹ **OR**

1 Or the next business day after this date if it falls on a weekend or Brisbane public holiday.

Learn more about our investment options on pages 57-88 of the PDS.

Allocation = where you want your money invested. Payments = which of those options you want your payments to come from.

If you fill in the Payments column but not Allocations, we'll invest your money based on the same percentages as your payment preferences.

If your payments don't add up to 100%, we'll pay you proportionally from each investment option you're invested in.

If your allocations add up to less than 100%, we'll round up the most conservative (i.e: lowest risk) option on your list.

How your money is divided over different investments changes over time as some options perform better than others. If you want to keep the proportions the same, you can 'rebalance'. That means moving money from one option to another to go back to your original percentage split.

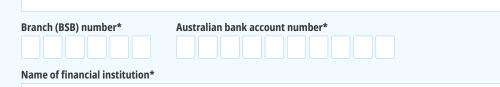
Turn to page 4

Where do you want your income paid?

Please ensure the Australian bank, building society or credit union account details provided are accurate and written clearly. We may not be able to recover funds paid to an incorrect account where incorrect details are provided below.

We can only deposit amounts into an account held in your name or jointly in your name.

Name on account*



8 Proof of identity

Please choose one of the proof of identity options below.

Option 1 - Electronic verification (Preferred)

By checking this box, I confirm I am authorised to provide the personal details presented. I confirm I have read and understood the process for verifying my identity and my rights in the Proof of Identity Requirements factsheet and consent to my information being verified electronically via submission to the DVS and/or a CRA.

Note: This doesn't give us access to your credit file information and won't be recorded on your credit file.

You must provide either driver licence or Australian passport details if you are choosing electronic verification, plus your Medicare card if available.

1. Full name exactly as it appears on my driver licence#

on how to prove your identity using your identity documents.

	Licence number						Card number (as shown on back or front of licer							enc									
	State of issue				Valid to																		
												v	v										
												D		IVI				Y	ľ	JĽ			
			alian St ive us b							river's l	icence ni	umbers an	d drive	r's lice	nce ca	rd num	bers	If th	at's the	e case i	for you	ir area	a,
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	My A	ustra	alian	pass	oort	numl	oer i	S				Pas	sport	ехр	iry d	ate							
												D	D	M	\mathbb{N}	1		Y	Υ	Y			
	Full	name	incl	udino	ı mid	dle r	am	e (as	sho	wn or	n passp	ort)											
											1 1												
	Place of birth (as shown on your passport)																						
	Plac																						
	Plac								-														
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	Cour	ntry o	of bird	t bir	: h (no	ot sho	wn (on ye	asspo our p	asspo		d											
	Cour Fam	ily na	of bird me a	t birt	:h (no	ot sho	wn (on ye	asspo our p	asspo													
	Cour Fam	ily na	of bird	t birt	:h (no	ot sho	wn (on ye	asspo our p	asspo		d	d to										hor
	Cour Fam	ily na	of bird me a	t birt	:h (no	ot sho	wn (on ye	asspo our p	asspo			d to	2			7	Y		y refe			ber
	Cour Fam	ily na name	me a e exac	t birt	ih (no is it a er is	ot sho	wn (on ye	asspo our p y Me	asspo	re car		d to	2 Yel				Y					ber

As part of the electronic verification process, we will submit your document details (for example, your driver's licence number) to third party credit reporting agencies (CRAs) and/or the Australian Government's Document Verification Service (DVS) for the purpose of confirming your identity. The DVS checks whether the information you provide matches the original records held by the relevant authorities. A CRA may check your information against the DVS and/or against records in your credit information file.

We will only use the information you provide to verify your identity and not for any other purpose. A CRA does not give us access to your credit related information, such as credit card and loan applications.

More information about the DVS is available on the Australian Government's IDMatch website at **www. idmatch.gov.au**. More information on how we electronically verify your identity and your rights is available in our Proof of Identity Requirements factsheet available on our website.

If you prefer not to be verified electronically you must tick the box under Option 2. If you do not consent to us verifying your identity using the DVS or via a CRA, we may verify your identity in other ways but this may take longer. Refer to our Proof of Identity Requirements factsheet on our website. A reversionary nomination allows you to feel secure in knowing that if you were to pass away, your Income account will go to the person you nominated.

A valid nomination will take priority over any previous Binding Death Benefit Nomination (BDBN) you have provided us.

Checklist

If you want to claim a tax deduction on contributions you have already made, you must do this before submitting this form. Find out more at **art.com.au/** tax-deductions

If you're not using electronic verification for proof of identity, please refer to our Proof of Identity Requirements Factsheet at **art.com.ai/poi** for instructions on how to prove your identity using your identity documents.

9 Nominate a reversionary beneficiary (optional)

Provide your reversionary beneficiary details below. This person must be your spouse or de facto when you die. You can't nominate your legal personal representative.

If you want to leave your super to someone else, consider whether a Binding Death Benefit Nomination (BDBN) is right for you.

Reversionary beneficiary details (spouse or defacto only)

First name*	Last nar	me*	
Home address* (must not be a PO Box)			
Suburb*	State*	Postcode*	
Date of birth*	Gender*		

10 Declaration and sign

I apply to open a Super Savings Transition to Retirement Income account and declare that:

- I have received, read and understood the accompanying Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS).
- I have read the Personal Information Collection Statement in the PDS and I understand how Australian Retirement Trust will use my personal information.
- I agree to make the Privacy Policy available to the persons (if any) that I have nominated as my reversionary beneficiaries.
- I acknowledge that the PDS, this application form, and other documents which form part of the PDS detail the interest I will
 have in Australian Retirement Trust if my application is accepted, and is not a contract between me and the Trustee.
- I understand that for the Accumulation account used to fund this new account any insurance cover I hold will cease if I close
 it; or will cease if there is not enough money to pay premiums or the account does not receive 'eligible contributions' for 12
 months, unless I have permanently opted in to my cover.
- I also agree to the Trust Deed and governing rules of the Fund, including in relation to the operation of my account.
- I am a citizen or permanent resident of Australia or citizen of New Zealand.
- To the best of my knowledge, the information I have provided on this form is correct.
- I am the person named on this form or have a power of attorney to act as on the member's behalf.¹

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. You will also need to include certified copies of yours and the member's identification documents.

Signature*

11



Please sign in blue or black pen. Digital signatures only accepted if form is saved as a read-only, certified copy with an audit trail.

Send us your form

Send your completed form and certified ID (if applicable) to us by:

- Post: Australian Retirement Trust
 - Reply Paid 2924 Brisbane Qld 4001

Online: You can upload your forms securely using our website at art.com.au/contact-us



Super Savings Open a Lifetime Pension



13 11 84 | art.com.au GPO Box 200 Brisbane Qld 4001

Use this form if you want to purchase a Lifetime Pension.

Before you complete and sign this form, please read the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS). This document contains important information and will help you to understand if the product is appropriate for your needs.

On page 7 of this form you'll find buttons to easily save and print this form.

If you have any questions, call us on 13 11 84 or visit art.com.au.

Where there's a *, it means you must give us that information. If you don't, it'll slow down your application.

Personal details

Important

Once you have submitted this form, we will contact you on the number provided to open a QSuper Accumulation account to receive the money you want to use to purchase your Lifetime Pension.

After we receive your money into the QSuper Accumulation account, it will then be used to purchase your Lifetime Pension and the QSuper Accumulation account will be closed.

If you do not want to be contacted to open the QSuper Accumulation account, you can separately provide the Open an Accumulation Account for Lifetime Pension Applicants form. See section 5 for details.

Contacting you

We need to have both a mobile phone number and email address to contact you.

First name*	Middle name	
Last name*	D D M M Y Y Y Y	
Sex* Male Female Home address* (must not be a PO Box)		
Suburb* Postal address (if different from your home address)	State* Postcode*	
	State* Postcode*	
Suburb*		

Providing your tax file number (TFN)

If we already have your TFN, you do not need to give it to us again. Under the Superannuation Industry (Supervision) Act 1993, your super fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. If you transfer your super to another fund we may disclose your TFN to the other super provider unless you tell us not to in writing. It isn't an offence not to quote your TFN. However, providing your TFN to your super fund will have the following advantages (which may not otherwise apply):

- Your super fund will be able to accept all types of contributions to your account(s)
- The tax on employer contributions to your super account(s) will not increase
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your super benefits
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you
 retire

FRM-D-G0204-0525

Only available between 60 and 80 years of age at the time of purchase. A Lifetime Pension is not available for purchase after your 80th birthday.

2 Eligibility to access your super

Note, to purchase a Lifetime Pension you must be between your 60th birthday and your 80th birthday at the time of purchase and have met one of the below eligibility conditions to access your super.

Yes, I have met one or more of the following:

I am 65 or older

I am 60 or older and permanently retired from work¹

I am aged 60 to 64 and have stopped working for an employer since turning 60

1 This is your intention at the time you apply and does not mean that you cannot return to work in the future if your circumstances change.

3 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 6-month cooling-off period applies.¹

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 40 of the PDS.

3.1 I would like to purchase

A Lifetime Pension on the single option rate.

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

A Lifetime Pension on the spouse protection option rate (please have your spouse complete Section 8 & 9 to provide their details, consent and proof of identity)

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.

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.

3.2 Purchase price

or

Your Lifetime Pension purchase price will be the roll in amount supplied in Section 4 on page 3.

Please 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.

Turn to page 3

payments Lifetime Pension rates

Lifetime Pension

and our approach to annual adjustments can be found on pages 37 and 34 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.

Please note

We can only accept one rollover request per Lifetime Pension.

You will not be able to add additional funds to this Accumulation account after it is opened.

If you select to transfer the full balance from your other super fund, your account will be closed once payment is made.

Before you consider closing your other super account, you should check if this will mean you lose important benefits like insurance.

Prefer not to be contacted?

Tick this box if you are submitting a separate QSuper Open an Accumulation Account for Lifetime Pension Applicants form. Submitting this form means you do not need to be contacted to open a QSuper Accumulation account.

For financial advisors, submitting this form means your client does not need to be contacted

Funding and purchase source

4.1 Funding amount

4.2

Please tell us how much money you want to transfer to fund your Lifetime Pension.

I wan	t to tra	nsfer th	ne follo	wing a	mount:
\$					

Funding source

Full transfer?

Check this box if this value represents the whole balance of your

other super account. Leave this blank if this is a partial transfer only.

Transfer from my Super Savings Accumulation account with Australian Retirement Trust

Membe	er nun	nber				

Transfer from an external super fund based on the details provided below.

Namo	of	external	cunor	fund
Name	UI.	external	super	Tuna

1 Please check your other super fund's website or contact them to find out their ABN and Unique Superannuation Identifier (USI). 2 You need an electronic service address (ESA) for your SMSF provider to send us your data. Please contact your SMSF provider for the ESA. This is only required for an SMSF.

Contacting you

5

By providing your contact number below, you consent to QSuper contacting you for the purpose of setting up a QSuper Accumulation account. This new account will receive the money you want to use to purchase your Lifetime Pension.

If you do not want to be contacted, read and tick the 'Prefer not to be contacted' box on the left and do not complete the below contact details.

After we receive your money into the QSuper Accumulation account, it will then be used to purchase your Lifetime Pension and the QSuper Accumulation account will be closed.

Please provide your preferred contact days.

Contact number					
	would prefer to be				
Monday	Tuesday	Wednesday	Thursday	Friday	

We will attempt to contact you twice on your preferred days. If we are unable to contact you, we will email you.

Turn to page 4

6 Where do you want your income paid?

Please ensure the Australian bank, building society or credit union account details provided are accurate and written clearly. We may not be able to recover funds paid to an incorrect account where incorrect details are provided below.

We can only deposit amounts into an account held in your name or jointly in your name.

Name on account*

Branch (BSB) number*	Australian bank account number*
Name of financial institution*	

7 Proof of identity

Please choose one of the proof of identity options below.

Option 1 - Electronic verification (Preferred)

By checking this box, I confirm I am authorised to provide the personal details presented. I confirm I have read and understood the process for verifying my identity and my rights in the Proof of Identity factsheet and consent to my information being verified electronically via submission to the DVS and/or a CRA.

Note: This doesn't give us access to your credit file information and won't be recorded on your credit file. You must provide either driver licence or Australian passport details if you are choosing electronic verification, plus your Medicare card if available.

1. Full name exactly as it appears on my driver licence

	Licenc	e ni	mb	er								Carc	l nun	nber	(as s	how	n on	back	or	fror	nt of	licen
	State	of is	sue									Vali	d to									
			Juc											м		ı v			v	V		
	l Some / /ou have								tory drive cks.	r's licer	nce nun	nbers an	d drivei	r's lice	nce cai	rd num	oers. If	that's	the	case fo	or your	area,
I	My Au	stra	lian	pas	spor	t nui	nber	is				Pass	port	exp	iry d	ate						
												D	D	M	N	ΙY	Γγ		Y	γ		
	Full na	me	incl	udir	ig m	iddle	nan	ie (as	shown	on p	asspo	ort)										
	Diaco	of h	uth		how				ort)													
	Place	of b	rth	(as s	how	n on j	your	passp	ort)													
									ort) assport)												
)												
	Count	ry o	fbir	th (r	iot s	nown	on y	our pa	assport		.)											
	Count	ry o	fbir	th (r	iot s	nown	on y	our pa			;)											
	Count	ry o	fbir	th (r	iot s	nown	on y	our pa	assport		:)											
	Count Family	ry o / na	f bir ne a	th (r it bi	r th (nown	on y hown	our pa	assport	sport												
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	Count Family Full na	ry o / na me	f bir me a exa are I	th (r t bi ctly	rth (as it	nown not si : app	on y hown ears	on yo	assport our pas	sport icare		Valie M Blue	d to		0 low	Y						umbe

Refer to our Proving Your Identity Factsheet at **qsuper.qld.gov.au/factsheets** for instructions on how to prove your identity using your identity documents.

As part of the electronic verification process, we will submit your document details (for example, your driver's licence number) to third party credit reporting agencies (CRAs) and/or the Australian Government's Document Verification Service (DVS) for the purpose of confirming your identity. The DVS checks whether the information you provide matches the original records held by the relevant authorities. A CRA may check your information against the DVS and/or against records in your credit information file.

We will only use the information you provide to verify your identity and not for any other purpose. A CRA does not give us access to your credit related information, such as credit card and loan applications.

More information about the DVS is available on the Australian Government's IDMatch website at **www. idmatch.gov.au**. More information on how we electronically verify your identity and your rights is available in our Proof of Identity factsheet available on our website.

If you prefer not to be verified electronically you must tick the box under Option 2. If you do not consent to us verifying your identity using the DVS or via a CRA, we may verify your identity in other ways but this may take longer. Refer to our Proof of Identity factsheet or on our website.

8 Spouse details and consent (if spouse protection option chosen)

Spouse to complete this section

Only complete this section if your spouse has selected the spouse protection option rate.

Title	
First name*	Middle name
Last name*	Date of birth*
	DDMMYYYYY
Gender*	
Male Female	
Home address* (must not be a PO Box)	
Suburb*	State* Postcode*
Postal address (if different from your home address)	
Suburb*	State* Postcode*
Mobile number	Daytime contact number
Email* Use your personal rather than a work email addres	s, so we can contact you if your work situation changes.
	Turn to page 6

9 Spouse proof of identity

Spouse to complete this section

Please choose on of the proof of identity options below.

Option 1 - Electronic verification (Preferred)

By checking this box, I confirm I am authorised to provide the personal details presented. I confirm I have read and understood the process for verifying my identity and my rights in the Proof of Identity factsheet and consent to my information being verified electronically via submission to the DVS and/or a CRA.

Note: This doesn't give us access to your credit file information and won't be recorded on your credit file.

You must provide either driver licence or Australian passport details if you are choosing electronic verification, plus your Medicare card if available.

1. Full name exactly as it appears on my driver licence

	Licence number	Car	d nu	nber (as sh	own d	on ba	ck or	front	of lic	ence
	State of issue		id to						V		
		D		IVI	IVI	Y	Y	Y	Y		
	1 Some Australian States and Territories have mandatory driver's licen you have to give us both so we can complete our checks.	ce numbers ai	nd drive	er's licen	e card r	number	s. If tha	t's the c	ase for	your ar	ea,
2.	My Australian passport number is	Pas	spor	t expir	y dat	е					
		D	D	M	Μ	γ	γ	γ	γ		
	Full name including middle name (as shown on pa	essport)									
		1550011)									
	Place of birth (as shown on your passport)										
	Country of birth (not shown on your passport)										
3.	Full name exactly as it appears on my Medicare	card									
	My Medicare number is	Val	id to					M	roforor	nce nur	nhor
		M	M	2	0	Y	Y		his car		Inner

Please sign in blue or black pen. Electronic signatures are not accepted on this form.

Turn to page 7

As part of the electronic verification process, we will submit your document details (for example, your driver's licence number) to third party credit reporting agencies (CRAs) and/or the Australian Government's Document Verification Service (DVS) for the purpose of confirming your identity. The DVS checks whether the information you provide matches the original records held by the relevant authorities. A CRA may check your information against the DVS and/or against records in your credit information file.

We will only use the information you provide to verify your identity and not for any other purpose. A CRA does not give us access to your credit related information, such as credit card and loan applications.

More information about the DVS is available on the Australian Government's IDMatch website at **www. idmatch.gov.au**. More information on how we electronically verify your identity and your rights is available in our Proof of Identity factsheet available on our website.

If you prefer not to be verified electronically you must tick the box under Option 2. If you do not consent to us verifying your identity using the DVS or via a CRA, we may verify your identity in other ways but this may take longer. Refer to our Proof of Identity factsheet on our website.

Checklist

If you're not using electronic verification for proof of identity, please refer to our Proof Of Identity factsheet at **qsuper.qld.gov. au/factsheets** for instructions on how to prove your identity using your identity documents.

10 Declaration and sign

I apply to open a Lifetime Pension account and declare that:

- I have received, read and understood the accompanying Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS).
- I have read the Personal Information Collection Statement in the PDS and I understand how Australian Retirement Trust will use my personal information.
- I agree to make the Privacy Policy available to my spouse nominated in Section 8 (if any).
- I acknowledge that the PDS, this application form, and other documents which form part of the PDS detail the interest I will have in Australian Retirement Trust if my application is accepted, and is not a contract between me and the Trustee.
- I understand that for the Accumulation account used to fund this new account any insurance cover I hold will cease if I close
 it; or will cease if there is not enough money to pay premiums or the account does not receive eligible contributions for 13
 months, unless I have permanently opted in to my cover.
- I also agree to the Trust Deed and governing rules of the Fund, including in relation to the operation of my account.
- I am a citizen or permanent resident of Australia or citizen of New Zealand.
- I want the Trustee to arrange the transfer of my super balance from my other super fund (as detailed in section 4) to the QSuper Accumulation account which will then be used to purchase my Lifetime Pension.
- I understand that I have a 6-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 6 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.
- To the best of my knowledge, the information I have provided on this form is correct.
- I am the person named on this form or have a power of attorney to act as on the member's behalf¹

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. You will also need to include certified copies of yours and the member's identification documents.

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Date	Date signed* (DD-MM-YYYY)													
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Save form

Print form

Please sign in blue or black pen. Electronic signatures are not accepted on this form.

11 Send us your form

Send your completed form and certified ID (if applicable) to us by:

Post: QSuper

GPO Box 200, Brisbane QLD 4001 Email: qsuper@qsuper.qld.gov.au