



Important changes to your Defined Benefit

We're pleased that Australian Retirement Trust has been selected as the successor fund for the Alcoa of Australia Retirement Plan.

Australian Retirement Trust is one of Australia's largest super funds. 2.3 million Australians trust us to take care of over \$260 billion of their retirement savings. We're here to help our members retire well with confidence, focused on strong long-term investment returns, low fees and the information and access to advice our members need to manage their super and retirement.

Australian Retirement Trust was formed through the merger of QSuper and Sunsuper in February 2022. We're focused on:



Low
fees



Strong long-term
investment returns¹



Outstanding
services

Transfer Guide for defined benefit members of the Alcoa of Australia Retirement Plan.

If you're a defined benefit member of the Alcoa of Australia Retirement Plan, this Guide is for you.

¹For investment performance and returns, visit art.com.au/performance



Your defined benefits provider is changing

Your account will move from the Alcoa of Australia Retirement Plan to the new Alcoa Superannuation Plan with Australian Retirement Trust (ART or Fund), and we'll open a Super Savings - Corporate account for you. This is planned to occur on **1 March 2024** via a Successor Fund Transfer.

A Successor Fund Transfer (SFT) is a transfer of member benefits from one super fund to another. Under superannuation regulations, it's a key requirement that we provide you with at least equivalent rights (although not necessarily identical) to those currently provided to you in the Alcoa of Australia Retirement Plan.

Your current Alcoa of Australia Retirement Plan Defined Benefit account will close following the transfer to us. There are no forms or paperwork required to make this transfer happen.

It's important to note that ART will rely on membership data supplied by the trustee of the Alcoa of Australia Retirement Plan to establish your account with us at the transfer date.

Your defined benefits will remain unchanged

You'll continue to be provided with the same defined benefit entitlement you have at the time of transition to ART.

Any contribution arrangements you have in place with Alcoa's payroll will be carried across to your new Alcoa Superannuation Plan with ART account from 1 March 2024.

If you terminate your employment prior to the transfer to ART and your payment from the Alcoa of Australia Retirement Plan is unable to be finalised before the transfer, we'll action the transfer and let you know your options once your Defined Benefit account has been opened with us.

If you terminate your employment or leave the plan for any reason after the transfer to ART, we'll finalise your benefit and let you know your options once we receive final payroll information from your employer.



Your Additional Accumulation account

In addition to your defined benefit entitlements, you may have an Additional Accumulation account, which may contain the following:

- any additional voluntary or supplementary contributions you've made, including contributions made by your spouse or the government,
- any amounts you've previously rolled into the Alcoa of Australia Retirement Plan from other superannuation funds, and
- the investment earnings you've accrued on your Additional Accumulation account.

Your Additional Accumulation account will also transfer to the Alcoa Superannuation Plan with ART, which is planned to occur on 1 March 2024.

Your existing Additional Accumulation account balance and investment choice for future contributions in the Alcoa of Australia Retirement Plan will be transferred to the Super Savings Accumulation account investment option(s) that most closely match your existing Alcoa of Australia Retirement Plan investment option(s).

Your Offset account

You may currently have a Surcharge and/or Family Law Offset account (i.e. if you have previously had to pay Surcharge Tax or were subject to a Family Law order or agreement). Offset accounts are liability accounts that reduce your defined benefit entitlement.

The balance of any Offset accounts will be combined into one Offset account in your Defined Benefit account and will be deducted from your super when it is ultimately paid to you.

The Offset account will be invested in the Alcoa Superannuation Plan Defined Benefit Reserve investment option.



More information

- Read the Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account Alcoa Superannuation Plan (PDS), including the Super Savings – Corporate Defined Benefit Handbook Alcoa Superannuation Plan, at art.com.au/alcoa¹
- Visit art.com.au/alcoa for dedicated plan information and resources to help you sort your super.
- Keep reading this Guide to see what actions you may need to take with your investments for your Additional Accumulation account.
- **Find out more** about the great benefits you'll get as an Australian Retirement Trust member.

¹The Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account for the Alcoa Superannuation Plan (PDS), including the Super Savings – Corporate Defined Benefit Handbook Alcoa Superannuation Plan, will be available closer to plan start date (for information only purposes until the plan starts on 1 March 2024) at art.com.au/alcoa or by calling 1800 074 808.



Some temporary interruptions to services

You may experience some service and processing interruptions prior to, and after, the transfer date. This is called a 'limited service period'.

The below timeline outlines what these services are and when to expect interruptions. For dates prior to 1 March 2024, these have been advised by the trustee of the Alcoa of Australia Retirement Plan and you may wish to contact them for clarification.

Date	Service
20 February 2024	Limited service period commences (short period when processing of limited transactions will occur).
20 February 2024	Cut-off date for any investment switches in the Alcoa of Australia Retirement Plan prior to the transfer date.
1 March 2024	Transfer date.
Early March	You'll receive your Welcome email from Australian Retirement Trust which contains your new member number and instructions on how to access your account online via Member Online.
Mid-March	You'll receive your Welcome letter, and a separate letter confirming your final opening balance.



What happens to your existing Alcoa of Australia Retirement Plan Additional Accumulation account(s)?

On the transfer date, the Trustee of the Alcoa of Australia Retirement Plan will determine the final balance of your Additional Accumulation account (if you have one) based on the declared final crediting rate and will write to you to confirm the final balance of your Additional Accumulation account. This amount will be your opening balance(s) in ART, and we'll apply our unit prices effective at close of business on 29 February 2024 to ensure that your Additional Accumulation account is not out of market because of the transition.

We'll write to you confirming your defined benefit and opening balance of your Additional Accumulation account (if applicable), and the Trustee of the Alcoa of Australia Retirement Plan will provide an exit statement with your closing account balance in due course.

Additional Allocation

The Trustee of the Alcoa of Australia Retirement Plan is expected to complete the closure of the current Plan in late 2024, once all the final expenses of the fund are accounted for and financial statements, final tax return, and final audits are completed. The Trustee of the Alcoa of Australia Retirement Plan will then advise ART of the remaining funds (if any) that are to be allocated to each transferring member and we will complete the allocation to your account and write to you confirming any amount allocated to you.

To be entitled to a portion of this additional allocation, if there is one, you need to be an ART member at the time of the additional allocation.



Your fees

Fees and costs of providing your defined benefit are paid by your employer and do not impact your benefit.

The table below sets out the administration fees and costs for an Additional Accumulation account that will be paid by your employer in the Alcoa Superannuation Plan with ART and costs which will be deducted from the Fund's general reserve.

Fee Type	Amount	How and when paid
Administration fees and costs	0.07% p.a. of the first \$800,000 of your Additional Accumulation account balance only.	Generally deducted from your Additional Accumulation account balance weekly and reimbursed by Alcoa of Australia Limited.
	plus 0.07% p.a. not deducted from your account balance.	This is an estimated amount, deducted from the Fund's general reserve.

Investment fees and costs and transaction costs

The investment fees and costs, and transaction costs that apply to your Additional Accumulation account depend on the investment option(s) you're invested in. They are calculated as a percentage of your investment balance and reduce your investment return. Other fees and costs may apply. Please refer to the Super Savings Accumulation Guide available at art.com.au/alcoa



Your investments

How your Defined Benefit account will be invested

Your employer bears the investment risk on the assets supporting the defined benefit portion of your benefit. The Trustee of Australian Retirement Trust, in consultation with Alcoa and the Plan Actuary, decides on the investment of the assets that support your defined benefit entitlements.

How your Additional Accumulation account will be invested

Your Additional Accumulation account balance and investment choice for future contributions in the Alcoa of Australia Retirement Plan will be transferred to the Super Savings account investment option(s) that most closely match your existing Alcoa of Australia Retirement Plan investment option(s), as at close of business on 29 February 2024.

Your Super Savings option(s) will be invested as follows:

- **opening balance** will be invested in the same proportion as your current Alcoa of Australia Retirement Plan balance.
- **future contributions** will be invested in the same percentages as your future contribution investment options in Alcoa of Australia Retirement Plan.

It's important to note that while they may be similar, the Alcoa of Australia Retirement Plan and equivalent Super Savings investment options are not the same.



The following table shows the Alcoa of Australia Retirement Plan investment options, mapped to the equivalent investment options with Australian Retirement Trust:

Alcoa of Australia Retirement Plan	Australian Retirement Trust
Equity	Growth
Growth	Balanced
Capital Stable	Conservative
Enhanced Cash	Cash
DB Earning Rate	Balanced
Defined Benefit Assets	Retirement

How have investments performed?

Review the investment performance of our investment options and pools at art.com.au/performance

More information

- Read the Super Savings Investment Guide, available at art.com.au/alcoa for full details of our investment options.
- When you receive your Welcome email, register for Member Online to review and update your investment choice.

If you need help with choosing an appropriate investment strategy for your Additional Accumulation account once you become a member with us, call **13 11 84**.



Payment of benefit on death or TPD

A death benefit is payable to your dependents if you die whilst a member of the Plan. A total and permanent disablement (TPD) benefit will be payable if you cease employment due to disability and the Trustee determines you meet the definition of 'total and permanent disablement'. For information about how your death and/or TPD benefit are calculated please read the Super Savings – Corporate Defined Benefit Handbook for the Alcoa Superannuation Plan.





Additional insurance cover

If you wish to have a higher death and/or TPD benefit than you currently have, you may be able to apply for additional death or TPD insurance cover in the new Alcoa Superannuation Plan after 1 March 2024¹. Further details on the additional insurance benefits available and how to apply can be found in the Super Savings - Corporate Insurance Guide Alcoa Superannuation Plan² at art.com.au/alcoa

It is important to note that premiums for additional insurance cover will be paid by you and deducted from your Additional Accumulation account. Please note that additional insurance cover will cease if the premium is due and there is not enough money in your Additional Accumulation account to pay the premiums and the premiums remain unpaid for four months.

¹Insurance cover in Australian Retirement Trust will be provided via a group life policy for Death and Total & Permanent Disability issued by MLC Limited (ABN 90 000 000 402 AFSL No. 230694) to the Trustee of the Australian Retirement Trust Superannuation Fund. ²The Super Savings - Corporate Insurance Guide Alcoa Superannuation Plan will be available from late January 2024 (for information only purposes until the Plan starts on 1 March 2024).



What actions you need to take

There are a few important actions you may need to take because of this change.

Before the transfer

✓ Are your details up to date?

Check and update your details with the Alcoa of Australia Retirement Plan by close of business 20 February 2024. Log in at alcoasuper.com.au, call **1800 355 028** or email Alcoa.Super@mercero.com

✓ Consider if you intend to split contributions with your spouse (Additional Accumulation account only)

If you intend to 'split' any of your super contributions from the 2022/23 financial year or the period from 1 July 2023 to close of business 29 February 2024 into your spouse's account, contact the Alcoa of Australia Retirement Plan by close of business 20 February 2024 to ensure the correct paperwork is completed. If you don't act by this date, your opportunity will be lost for this period.

✓ Want to opt out of the transfer

Following the completion of the transition to Australian Retirement Trust, the Alcoa of Australia Retirement Plan will close.

All defined benefit members of the Alcoa of Australia Retirement Plan will transition to the Alcoa Superannuation Pan with ART. To retain your ongoing defined benefits, you must remain in the Alcoa Superannuation Pan with ART.

If you wish to opt out of the transfer, you should contact the Alcoa of Australia Retirement Plan on **1800 355 028** or Alcoa.Super@mercero.com for further information. We strongly encourage you to speak with your financial adviser before making any decision to opt out of the transfer.



After the transfer

✓ Redirect your additional contributions

If you're currently making additional contributions to your Alcoa of Australia Retirement Plan account (other than through payroll deductions, which will continue automatically), you'll need to redirect these to Australian Retirement Trust after 1 March 2024. This can be done via BPAY® or direct debit once you have received your member number.

✓ Review your beneficiaries

Your beneficiary nominations will be carried across as follows:

Alcoa of Australia Retirement Plan	Alcoa Superannuation Plan with ART
Binding	Binding ¹
Preferred	Preferred ²

After 1 March 2024 (and once you receive your member number in the Welcome email), if you'd like to make or change your preferred beneficiary nomination, you can do this via Member Online. You can also use the Change of Details form.

If you have an existing Binding Death Nomination in place with the Alcoa of Australia Retirement Plan, this will be carried across to your new Alcoa Superannuation Plan account with ART.

If you haven't made a binding beneficiary nomination, you can do so by completing the Binding Death Benefit Nomination form after 1 March 2024.

Both forms are available at art.com.au/forms. If you want to complete a nomination after 1 March 2024 but before you've received your member number, you can complete a form and leave the member number blank.



✓ **Renew your third-party authority**

If you've previously authorised another person (e.g., your spouse, financial adviser, or solicitor) to access your account information in the Alcoa of Australia Retirement Plan, that authority will lapse from the transfer date. To continue this arrangement, you'll need to complete the Authority to Access information form in Member Online after 1 March 2024 and once you receive your member number in the Welcome email.

✓ **Financial advice fees**

Any advice fee arrangements you may have with Mercer Financial Planning are not able to be carried over to ART as part of the SFT.

✓ **Make sure your email address is not shared with another person**

To access Member Online, the email address linked to your account needs to be unique and not shared with another Australian Retirement Trust Super Savings member. We also recommend that you use your personal email (not a work email address), so we can still get in touch with you if you change jobs.

✓ **Consider your communication preferences**

We provide most of your important documents digitally unless you request otherwise. You can change your preferences (to print) in Member Online, and request hardcopies at no additional cost by contacting us.



We're here to help

If you have any questions about the transition, please email alcoa_transition@art.com.au or give us a call on **1800 074 808**, between 8:00am to 7:30pm AEST/AEDT, Monday to Friday.



Australian Retirement Trust

☎ 13 11 84

art.com.au

Neither the Trustee of the Alcoa of Australia Retirement Plan or Alcoa of Australia Limited are responsible for the preparation of this communication. They are not providing advice or a recommendation in relation to this product. The information contained in this guide is correct as at 23 January 2024 and is subject to change without notice. We make every effort to ensure the information is correct. Australian Retirement Trust reserves the right to make adjustments for any errors, misprints or omissions and cannot accept liability for such errors. This communication 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, USI 60 905 115 063 003 (the Fund). It contains general advice and does not take into account the investment objectives, financial situation or needs of any particular individual. You should consider if the advice is appropriate to your own circumstances before acting on it. Outcomes are not guaranteed. Past performance is not a reliable indicator of future performance. 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). We are committed to respecting your privacy. Our privacy policy sets out how we do this. For a copy of our PDS, TMD or Privacy Policy, please phone **1800 074 808** or visit art.com.au/alcoa. The Super Savings - Corporate Product Disclosure Statement for Defined Benefit Account for the Alcoa Superannuation Plan (PDS), including the Super Savings - Corporate Defined Benefit Handbook Alcoa Superannuation Plan Account will be available closer to the plan start date (for information only purposes until the Plan starts on 1 March 2024) at art.com.au/alcoa or by calling **1800 074 808**.