



Important changes to your pension account

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 Transition to Retirement and Pension members of the Alcoa of Australia Retirement Plan.

If you currently have a Transition to Retirement account or an Allocated Pension account in the Alcoa of Australia Retirement Plan, this Guide is for you.

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



Your pension is moving

Your account balance and current pension arrangements with Alcoa of Australia Retirement Plan will be transferred to a Super Savings Income account with Australian Retirement Trust (ART or Fund). 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.

Members with a Transition to Retirement account in Alcoa of Australia Retirement Plan will move into a Super Savings Transition to Retirement Income account.

Members with an Allocated Pension account in Alcoa of Australia Retirement Plan will move into a Super Savings Retirement Income account.

If you also have a different type of account in the Alcoa of Australia Retirement Plan, this will transfer over to Australian Retirement Trust too. Please refer to the Transfer Guide relevant to your other account.



Key things to know:

- When your account is transferred to us, your Alcoa of Australia Retirement Plan account will be closed.
- There are no forms or paperwork required to make this transfer happen.
- Your regular pension payments will continue to be paid to your nominated bank account, but your pension payment dates are changing (more information on page 9).
- Your account balance in the Alcoa of Australia Retirement Plan will be transferred to our Super Savings investment option(s) that most closely match your existing investment option(s), as described later in this guide.
- It's important to note that Australian Retirement Trust will rely on membership data supplied by the trustee of the Alcoa of Australia Retirement Plan to establish your account with Australian Retirement Trust at the transfer date.

More information

- Keep reading this Guide to see what actions you may need to take with your investments and to verify your identity.
- Read the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS) at art.com.au/pds
- **Find out more** about the great benefits you'll get as an Australian Retirement Trust member.



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 services will be affected 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
1 February 2024	Last regular pension payment from the Alcoa of Australia Retirement Plan.
14 February 2024	Limited service period commences (short period when processing of limited transactions will occur).
14 February 2024	Cut-off date for any investment switches in the Alcoa of Australia Retirement Plan prior to the transfer date.
21 February 2024	Additional payment from the Alcoa of Australia Retirement Plan to provide for the March payment in advance.
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, plus a separate letter confirming your final opening balance.
Mid-March	Optional monthly pension payment ¹ .
11 April 2024	First regular pension payment from Australian Retirement Trust ¹ .

¹If you're paid monthly please read the section 'Your pension payments' in this guide for more information about your payments over the transition period.



What happens to your existing Alcoa of Australia Retirement Plan account?

On the transfer date, the Trustee of the Alcoa of Australia Retirement Plan will determine your **final balance** based on the declared final crediting rate and will write to you to confirm your final balance. This amount will be your opening Super Savings account balance and we'll apply our unit prices effective at close of business on 29 February 2024 to ensure your money isn't out of market because of the transition.

We'll write to you in March confirming your opening balance.

The Trustee of the Alcoa of Australia Retirement Plan will also 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.

Know Your Customer (KYC) and Anti Money Laundering (AML) Requirement

We'll need you to verify your identity as soon as possible after the transition occurs. This is to ensure that ongoing legislative requirements regarding customer identification are met. To meet the KYC and AML obligations, you'll need to provide us with a valid form of identification.

Once you've received your ART Welcome email, you'll receive instructions on how to register for Member Online and once registered, you'll be able to verify your identity online. Alternatively contact us on **13 11 84** after 1 March 2024 and our friendly team can assist you.



Your fees

The table below sets out the administration fees and costs that will be deducted directly from your account 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	\$1.20 per week.	Generally deducted from your account balance weekly.
	plus 0.10% p.a. of the first \$800,000 of your account balance only.	Calculated and accrued daily and generally deducted monthly from your account balance in arrears. It is pro-rated for partial months.
	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 you 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 Product Disclosure Statement for Income Account and Lifetime Pension at art.com.au/pds



Your investments

How your super will be invested

Your account balance and investment choice 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.

If you've chosen to invest in more than one of the Alcoa of Australia Retirement Plan investment options, your opening balances in the Super Savings option(s) will be weighted in the same proportion to your Alcoa of Australia Retirement Plan balance.

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.

Your current pension drawdown strategy will be similarly matched to the equivalent investment option(s).

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 Super Savings
Equity	Growth
Growth	Balanced
Capital Stable	Conservative
Enhanced Cash	Cash



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 Product Disclosure Statement for Income Account and Lifetime Pension, available at art.com.au/pds 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 choosing an appropriate investment strategy once you become a member with us, call **13 11 84**.



Your pension payments

Your pension payments will continue to be paid to your nominated bank account with the frequency remaining the same.

However, your regular monthly or yearly pension payments from ART will be on the 11th of the month (or the business day before if it falls on a weekend or public holiday in Brisbane), rather than the 1st of the month as is the case with the Alcoa of Australia Retirement Plan.

You may want to check if any of your direct debits are impacted by this change. Please be aware that bank processing may be another 3-5 business days, but this can vary, so it's best to check with your bank.

It's important to note that as this transfer will happen mid-financial year, both Alcoa of Australia Retirement Plan and ART are required (by law) to pay a minimum pension payment for the period of the year that you are in each of the plans.

If your pension payments are currently taxed because you're under age 60, this will continue.

We report electronically to Centrelink and the Department of Veterans' Affairs (DVA) on your behalf. However, due to the transfer of Alcoa of Australia Retirement Plan to Australian Retirement Trust, the product provider of your account will change, and we'll issue you with a new income stream schedule after we've received your final account balance. If you receive Government income support, you should forward this schedule to Centrelink or the DVA, so they can continue to assess you correctly for income support benefits.

If you're currently paid your pension monthly

Due to the limited service period and the different payment schedules between ART and the Alcoa of Australia Retirement Plan, it has been agreed that Alcoa of Australia Retirement Plan will bring forward the previously scheduled 1 March 2024 payment to 21 February 2024.

ART will then make an additional pension payment once transferring balances are finalised mid-March 2024 and then regular monthly payments will commence for the 11th of each month, beginning 11 April 2024.



You can opt out of the March 2024 payment and commence your first payment from 11 April 2024.



To opt out of the mid-March payment, follow the instructions in the email or letter you received from us. You must opt out before 1 March 2024. If you haven't received the email or letter, please email alcoa_transition@art.com.au or give us a call on **1800 074 808**.

Payment date	Purpose	Organisation making payment
21 February 2024	To replace the payment previously scheduled for 1 March 2024.	Alcoa of Australia Retirement Plan
Mid-March 2024	An additional monthly payment (unless you opt out).	ART
11 April 2024	Your first regular monthly payment.	ART



If you're currently paid your pension yearly

Due to the limited service period and the different payment schedules between ART and the Alcoa of Australia Retirement Plan it has been agreed that Alcoa of Australia Retirement Plan will bring forward the previously scheduled 1 March 2024 payment to 21 February 2024.

If you have already received your regular yearly payment with Alcoa of Australia Retirement Plan prior to 1 March 2024, ART will also be required to make a minimum pro-rata pension payment to you for the period 1 March 2024 to 30 June 2024. This will be paid towards the end of the 2023/24 financial year and the amount will be calculated based on your opening balance with ART, and your age.

If your regular yearly payment with Alcoa of Australia Retirement Plan is due on or after 1 April 2024, your yearly payment with ART will change from 1st of the month that you have nominated with Alcoa of Australia Retirement Plan to the 11th of the same month.

The Alcoa of Australia Retirement Plan will also be required to make a minimum pro-rata pension payment to you for the period 1 July 2023 to 29 February 2024. This is expected to be paid on 23 February 2024 and the amount will be calculated based on your pension balance with Alcoa of Australia Retirement Plan and your age.

More information

- Once you're an ART member, you can review and change your pension payments and/or the frequency of your payment through Member Online (option to change to fortnightly, monthly, quarterly, half-yearly, or yearly).



What actions you need to take

There are a few important considerations and 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 14 February 2024. Log in at alcoasuper.com.au, call **1800 355 028** or email **Alcoa.Super@mercer.com**

✓ 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.

If you don't wish to transition to Australian Retirement Trust, you can choose another fund before the SFT occurs.

Contact the Alcoa of Australia Retirement Plan on **1800 355 028** or **Alcoa.Super@mercer.com** to discuss your options and confirm any applicable cut-off date.

The decision to join another fund is up to you. However, we encourage you to review the information contained in this Guide, so you can make an informed comparison before deciding.



After the transfer

✓ Verify your identity

Australian Retirement Trust needs to verify your identity once you become a member. See 'Know your Customer (KYC) and Anti Money Laundering (AML) requirement' section for further details.

✓ Inform the Department of Human Services

We'll issue you with a new income stream schedule. If you receive Government income support, you should forward this schedule to the Department of Human Services (Centrelink or the Department of Veterans' Affairs), so they can continue to assess you correctly for income support benefits.

✓ Review your beneficiaries

Your beneficiary nominations will be carried across as follows:

Alcoa of Australia Retirement Plan	Australian Retirement Trust
Binding	Binding ¹
Preferred	Preferred ²
Reversionary	Reversionary ³

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 Super Savings Income 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.

¹You have control over who the Trustee will pay your death benefits to. ²Will only be used as a guide and ultimately the Trustee of Australian Retirement Trust will decide who and how to pay your death benefits. ³You can only nominate your spouse or de facto.



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.

It's important to note, if you have a reversionary beneficiary, your nominated spouse or de facto will continue to receive Income account payments if you die. There may be Centrelink impacts and you should consider seeking financial advice.

✓ **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 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. You can continue to use your account to pay for financial advice related to it so long as your financial adviser registers with ART, and the advice fee meets the requirements of ART including that you've provided consent.

✓ **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

The Trustee of the Alcoa of Australia Retirement Plan is not 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/pds. The Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS) is available from art.com.au/pds or calling us on **1800 074 808**.