



Important changes to your super account

We're excited to announce that Australian Retirement Trust has been selected as the successor fund for the Australia Post Superannuation Scheme ('APSS').

Australian Retirement Trust is the super fund formed through the merger of Sunsuper and QSuper. We're one of Australia's largest super funds and proud to take care of over \$200 billion in retirement savings for more than two million members.



A fund that works for you, not shareholders



Strong long-term returns¹



Administration fees among the lowest in the industry²

Transfer guide for *Accumulation* members of APSS.

This booklet applies to you if you're currently a Rollover employee (accumulation) member of the APSS and are employed by either Australia Post, StarTrack or Decipha.

¹For Australian Retirement Trust's investment performance and returns, visit australianretirementtrust.com.au/performance. ²Investment fees and costs apply.

Your super is changing

We're excited to announce that Australian Retirement Trust has been selected as the successor fund for the Australia Post Superannuation Scheme ('APSS').

This means that your super will move from APSS to the new APSS Plan, with Australian Retirement Trust, which is planned to occur on **30 April 2022**.

When your account is transferred to Australian Retirement Trust, your current APSS account will be closed and you'll be provided with insurance cover equal to the amount you currently have within APSS (some minor differences will apply to the terms and conditions).

There are no forms or paperwork required to make this transfer happen. Any contribution arrangements you have in place with your employer's payroll will be carried across to your Australian Retirement Trust account from 30 April 2022 unless you are informed otherwise.

If you're in APSS and leave your employer prior to 30 April 2022 you will not be eligible to join the new APSS Plan and your existing APSS account will transfer to a *Super Savings Accumulation account* (public offer division with Australian Retirement Trust) with Australian Retirement Trust with different fees and insurance arrangements to those outlined in the *Transfer guide*.

If you also have another account in APSS, this will also transfer to Australian Retirement Trust. Please refer to the *Transfer guide* relevant to your other account.

Under superannuation regulations, it's a key requirement that Australian Retirement Trust provide you with equivalent or improved overall benefits to those currently provided to you in APSS. **Find out more** about the competitive benefits you'll get as an Australian Retirement Trust member.



If you haven't received the email or misplaced it, don't worry. Just **email us** and we'll re-send it, it's that easy!

What happens if you already have an Australian Retirement Trust *Super Savings* account or a QSuper account?

After the transfer, you'll have multiple accounts with Australian Retirement Trust. We strongly encourage you to speak with your financial adviser before making any decision about whether consolidating these accounts is right for your circumstances. Make sure you consider the impact on any insurance you may have with your existing Australian Retirement Trust *Super Savings* or QSuper account.

We will contact you after the transfer to explain your options.

What's in this guide?

In this guide, you'll find out about the main features and benefits that will be available with Australian Retirement Trust and important considerations and actions you may need to take as a result of this change, including what to do if you would like your super managed elsewhere.

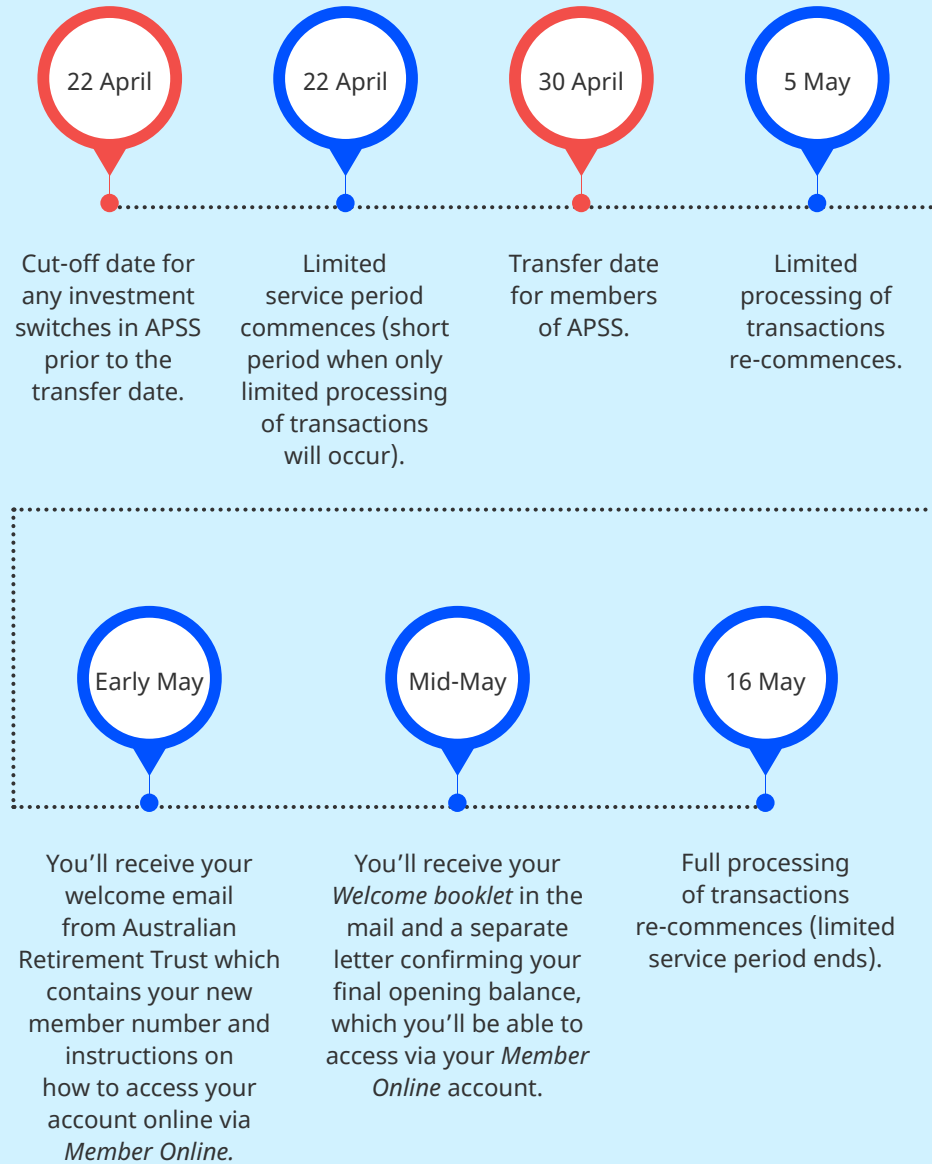
The information contained in this guide is correct as at February 2022 and is subject to change without notice. We make every effort to ensure the information is correct. Australian Retirement Trust reserves the right to make adjustments for any errors, misprints or omissions and cannot accept liability for such errors.

More information

- ✓ Check and update your details with APSS by close of business on 22 April 2022. Log in to your account at apss.com.au, email sr@apss.com.au or call *SuperPhone* on **1300 360 373** 9.00am to 5.30pm (Sydney time) Monday to Friday.
- ✓ Read the *Super Savings - Corporate Product Disclosure Statement (PDS)*¹ at portal.australianretirementtrust.com.au/apss
- ✓ Visit portal.australianretirementtrust.com.au/apss 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, insurance and beneficiaries.

¹The *Super Savings - Corporate Product Disclosure Statement (PDS)* will be available closer to the plan start date (for information only purposes until the Plan starts on 30 April 2022) at portal.australianretirementtrust.com.au/apss

Transfer timeline



What happens to your existing APSS account?

The transition of your account balance will occur in mid-May once APSS have determined the final crediting rates and the current administrator has calculated your final balance, effective the close of business on 29 April 2022.

Australian Retirement Trust will then establish your account based on these final details from the current plan.

In determining the final crediting rates in APSS, the current Trustee will need to make an estimate in respect of the final tax liability for APSS.

When they are able to calculate the final tax liability more accurately (expected to be the final quarter of 2022/first quarter of 2023), a decision will be made by Australian Retirement Trust following consultation with the APSS Trustee on whether an additional allocation will be made to members. This additional allocation is expected to be positive but could potentially be negative. Either way, the amount is not expected to be significant.

Any additional allocation will be based on the amount in each investment option initially transferred to Australian Retirement Trust. To be entitled to a portion of this additional allocation, if there is one, you need to still be an Australian Retirement Trust member at the time of the additional allocation. If an additional allocation occurs, we'll write to you with details about it.

We'll write to you in mid-May confirming your final balance and the Trustee of APSS will provide an Exit Statement with your closing account balance in due course.

Your fees with Australian Retirement Trust

It's important to understand the fees and costs that relate to your account, especially if you are comparing Australian Retirement Trust with other funds. Over a number of years lower fees and costs can make a significant difference to your superannuation balance.

The following table compares the fees and costs in APSS with Australian Retirement Trust based on APSS's Balanced (MySuper) investment option and Australian Retirement Trust's Lifecycle Investment Strategy:

Fee	APSS ¹	Australian Retirement Trust
Administration fee (charged to your account) for a MySuper account	Paid by your employer	Paid by your employer
Investment fees for MySuper option	0.27% p.a.	0.27% p.a. ²
Indirect Cost Ratio for MySuper option	1.22% p.a.	0.73% p.a. ³
Total Annual Fees on a \$50,000 Balance	\$745.00 p.a.	\$500.00 p.a.

¹Source: APSS Spouse and Rollover members *Product Disclosure Statement (PDS)* dated 1 December 2021. ²Investment fees shown are estimated fees and includes both a base and performance-related fee. Actual investment fees can vary each financial year. ³The indirect cost ratio is calculated using actual costs and reasonable estimates of actual costs incurred in the previous financial year, for an investment 100% in the Balanced Pool of the Lifecycle Investment Strategy. The indirect costs incurred will vary depending on your allocation to each Pool.

The investment fees and costs that apply to you depend on the option(s) you're invested in and 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 - Corporate Product Disclosure Statement* available at portal.australianretirementtrust.com.au/apss for full details.

Australian Retirement Trust investments

How your super will be invested

Your existing account balance and future contribution allocation in APSS will be transferred to the Australian Retirement Trust investment option/s that most closely match your existing APSS investment option/s as at close of business on **29 April 2022**.

If you have chosen to invest in more than one of APSS's investment options, your opening balances in the Australian Retirement Trust option/s will be weighted in the same proportion to your APSS balance. It's important to note that while they may be similar, APSS and equivalent Australian Retirement Trust options are not the same.

The following table shows APSS's investment options, mapped to the equivalent options with Australian Retirement Trust:

APSS	Australian Retirement Trust
Balanced (MySuper)	Lifecycle Investment Strategy ¹
Balanced	Balanced
High Growth	Growth
Conservative	Conservative
Cash	Cash

¹Members in Australian Retirement Trust's Lifecycle Investment Strategy are invested 100% in the Balanced Pool, which has identical investments to the Balanced Option, up until age 55, when they gradually transition to investments with a lower risk and lower expected returns. This means that there may be a significant difference between how your APSS account is invested and how your account will be invested in Australian Retirement Trust. If you're under age 55, you should be aware of how your investments will transition in the future.



Are you over age 55 and invested in the default?

If you're over age 55 **and** invested in the MySuper option, there may be a significant difference between how your APSS account is invested and how your account will be invested in Australian Retirement Trust. For more information on how the Lifecycle Investment Strategy works, refer to the *Super Savings Investment guide* available at portal.australianretirementtrust.com.au/apss

Australian Retirement Trust investments

How have investments performed?

The following table compares the performance of APSS's Balanced (MySuper) option with the Balanced Pool in Australian Retirement Trust's Lifecycle Investment Strategy, and the SuperRatings SR50 Balanced Index¹ - after investment fees, costs and taxes, over 1 year, 3 years, 5 years and 10 years to 31 December 2021.

Investment option	Investment returns to 31 December 2021 (net of investment fees, costs and taxes)			
	1 year % p.a.	3 year % p.a.	5 year % p.a.	10 year % p.a.
Australian Retirement Trust Lifecycle Investment Strategy – Balanced Pool ²	16.31%	11.45%	9.58%	10.14%
APSS Balanced (MySuper) ³	13.55%	9.53%	7.81%	7.74%
SuperRatings SR50 Balanced Index ⁴	13.41%	10.37%	8.46%	9.18%

Warning: Past performance is not a reliable indication of future performance. ¹Source: SuperRatings Fund Crediting Rate Survey Median over 1, 3, 5 and 10 years up to 31 December 2021. The Australian Retirement Trust Super Savings Balanced option adopted the pre-merger investment strategy of the Sunsuper Balanced option. Returns for periods prior to 28 February 2022 are based on the Sunsuper Balanced option's Super-Savings account returns. Comparison is based on SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60-76) Index, December 2021. The Balanced option for Super Savings accumulation accounts has identical investments to the Balanced Pool in Super Savings default investment option, the Lifecycle Investment Strategy. Members invested in the Lifecycle Investment Strategy are invested 100% in the Balanced Pool until age 55. ²Source: APSS Quarterly Investment Update dated 31 December 2021. ³Source: SuperRatings Fund Crediting Rate Survey Median over 1, 3, 5 and 10 years up to 31 December 2021.

While the Balanced Pool has a similar asset allocation overall to the APSS's MySuper option, it is not the same, and you should take into account differences in objectives, risks and other factors when comparing investment options.

More information

- ✓ Read the *Super Savings Investment guide*, available at portal.australianretirementtrust.com.au/apss for full details of the Australian Retirement Trust's investment options.
- ✓ Review the investment performance of all of Australian Retirement Trust's investment options and pools at australianretirementtrust.com.au/performance
- ✓ If you're invested in the MySuper option and approaching or over age 55, [check out](#) how your investments will transition in Australian Retirement Trust.
- ✓ 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 once you become an Australian Retirement Trust member, call **1800 652 643**.

Understand your insurance

In the APSS Plan with Australian Retirement Trust members will continue to have access to the following two types of insurance:

- **Death cover**, which provides a lump sum benefit in addition to your account balance, in the event of your death or if you become terminally ill.
- **Total & Permanent Disability cover**, which provides a lump sum benefit to you in the event that you become totally and permanently disabled.



Your insurance cover amount will stay the same.

Your Death and Total & Permanent Disability cover

When the new APSS Plan commences in Australian Retirement Trust on 30 April 2022, you'll be provided with insurance cover¹ equal to the amount of insurance cover you have in APSS.

Standard Death and Total & Permanent Disability insurance will be provided on a Fixed Cover basis. A Fixed Cover basis means the amount of insurance cover stays the same, but your weekly premium will generally increase as you get older.

The amount of cover will no longer decrease with age and will remain as Fixed Cover equal to the amount you currently have within APSS. The cost of insurance cover will change upon transfer. Please use the Insurance Calculator available at portal.australianretirementtrust.com.au/apss and enter your details for an insurance quote.

It's important to note that terms and conditions applying to cover in Australian Retirement Trust are largely the same as those applying currently with a few minor differences. Where any individual exclusions, restrictions or loadings apply to existing cover in the APSS, these will continue to apply when your account is carried over to APSS with Australian Retirement Trust.

¹Insurance cover in Australian Retirement Trust will be provided via group life policies for Death and Total & Permanent Disability cover issued by AIA Australia Limited (ABN 79 004 837 861, AFSL No 230043) to the Trustee of Australian Retirement Trust.

How to tailor your cover

You can apply for Additional Fixed Cover.

Once you reach age 61, any Additional Total & Permanent Disability cover is reduced annually by 10% before ceasing on your 65th birthday. You can tailor your cover after 30 April 2022. All forms are available at portal.australianretirementtrust.com.au/apss

Important information about your insurance cover

It's important to note that the Insurer's existing Death, Total & Permanent Disability policies provide cover for COVID-19, in accordance with the policy terms. There is nothing in the policy terms that prevents Insurer from paying claims in these circumstances and they don't have any policy exclusions or limitations related to epidemics and/or pandemics.

More information

- ✓ Use the *Insurance Calculator* available at portal.australianretirementtrust.com.au/apss and enter your employment details and date of birth for a more detailed insurance quote.
- ✓ Read the *Super Savings - Corporate Insurance guide*¹, available at portal.australianretirementtrust.com.au/apss to compare the terms and conditions in your current fund with those in Australian Retirement Trust, including details of your cover.
- ✓ Check your insurance cover in your *Welcome booklet*.

¹The *Super Savings - Corporate Insurance guide* which will be available closer to the plan start date (for information only purposes until the Plan starts on 30 April 2022) at portal.australianretirementtrust.com.au/apss

What actions you need to take

There are a few important considerations and actions you may need to take as a result of this change.

1

Before the transfer

✓ Consider if you intend to split contributions with your spouse

If you intend to 'split' any of your super contributions from the current or 2020-21 financial years into your spouse's account, you'll need to do this by close of business on 22 April 2022. If you don't take action 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, APSS will close.

If you don't wish to transition to Australian Retirement Trust, you can choose another fund and roll your account over. You'll need to do the following by close of business on 22 April 2022:

- provide a completed *Standard choice* form, available at the Australian Taxation Office (ATO) website at ato.gov.au to sr@apss.com.au; and
- complete and return the *Withdraw your super* form available at apss.com.au to APSS, Locked Bag A5005, Sydney South, NSW 1235.

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 making a decision.

2

After the transfer

✓ Redirect your additional contributions

If you're currently making additional contributions to your APSS account (other than through payroll deductions, which will continue automatically), you'll need to redirect these to Australian Retirement Trust after 30 April 2022 (unless you choose a different fund). If you would like to split your contributions with your spouse, this can be done via BPAY® or direct debit once you have received your member number. You'll need to complete a *Contribution splitting advice* form available at australianretirementtrust.com.au/forms

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✓ Review your beneficiaries

Your beneficiaries will be carried across as follows:

APSS	Australian Retirement Trust ²
Non-lapsing Binding ¹	Preferred
Lapsing Binding	Preferred
Non-Binding	Preferred

¹Australian Retirement Trust doesn't offer non-lapsing nominations. ²Will only be used as a guide and ultimately the Trustee of Australian Retirement Trust will decide how to pay your death benefits.

After the plan start date, if you would like to change your Preferred beneficiary nomination, you can do this via *Member Online* or by using the *Change of details* form, or make a Binding beneficiary nomination by completing the *Binding death benefit nomination* form available at australianretirementtrust.com.au/forms

What actions you need to take

2

After the transfer

✓ Renew your third-party authority

If you have previously authorised another person (e.g. your spouse, financial planner or solicitor) to act on your behalf in relation to your benefits in APSS, 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 30 April 2022.

✓ Keep your email address up to date

We 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.

At Australian Retirement Trust, we provide most of your important documents digitally, unless you let us know otherwise. You can change your Preferences (to print) and contact details in *Member Online*, and request hardcopies at no additional cost by contacting us.

We're here to help

Once you're a member, if you need to contact us, there are a number of ways that we can help:



Call us on **13 11 84** 8.00am – 6.30pm (AEST) Monday to Friday.

Live chat with a dedicated agent 8.00am – 6.30pm (AEST) Monday to Friday at australianretirementtrust.com.au/contact-us

National relay service for members who are deaf or have a hearing or speech impairment. Call **1300 555 727** or text **0423 677 767** and then ask for **13 11 84**.

Questions about the transition?

If you have any questions, please email APSSTransition@australianretirementtrust.com.au or give us a call on **1800 652 643**.



Australian Retirement Trust

📞 13 11 84

australianretirementtrust.com.au

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