



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 Rollover non-employee members of APSS.

This booklet applies to the following members of APSS:

- Former Australia Post, StarTrack or Decipha employees;
- Employees who have an account in APSS, but are no longer receiving defined benefits or contributing; and
- Spouse and Family Law members.

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 Australian Retirement Trust, which is planned to occur on **30 April 2022**.

If you also have another Accumulation account in APSS, these accounts will be combined once transferred to Australian Retirement Trust.

When your account is transferred to Australian Retirement Trust, your current APSS account will be closed and the insurance cover you have with APSS will be carried across to your new *Super Savings Accumulation account* with Australian Retirement Trust (some minor differences will apply to the terms and conditions).

There are no forms or paperwork required to make this transfer happen.

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.

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

On 30 April 2022, we'll combine your APSS and existing Australian Retirement Trust *Super Savings Accumulation account*. If you also have a *Corporate, Business or Income account*, these will not be combined with your APSS account. Your Australian Retirement Trust member number will stay the same.

Your APSS balance will be mapped into the Australian Retirement Trust investment options as described later in this guide. There will be no change to the way your existing balance in Australian Retirement Trust is invested. Any future contributions will be invested according to your investment choice in your existing *Super Savings Accumulation account*.

Any valid beneficiary nomination of any type in Australian Retirement Trust, will stay in place after the transfer and will apply to the benefits that were transferred from APSS as well.

If you have an existing QSuper account, this account will not be consolidated with your APSS account. We strongly encourage you to speak with your financial adviser before making any decision about whether consolidating these accounts is right for your circumstances.

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.

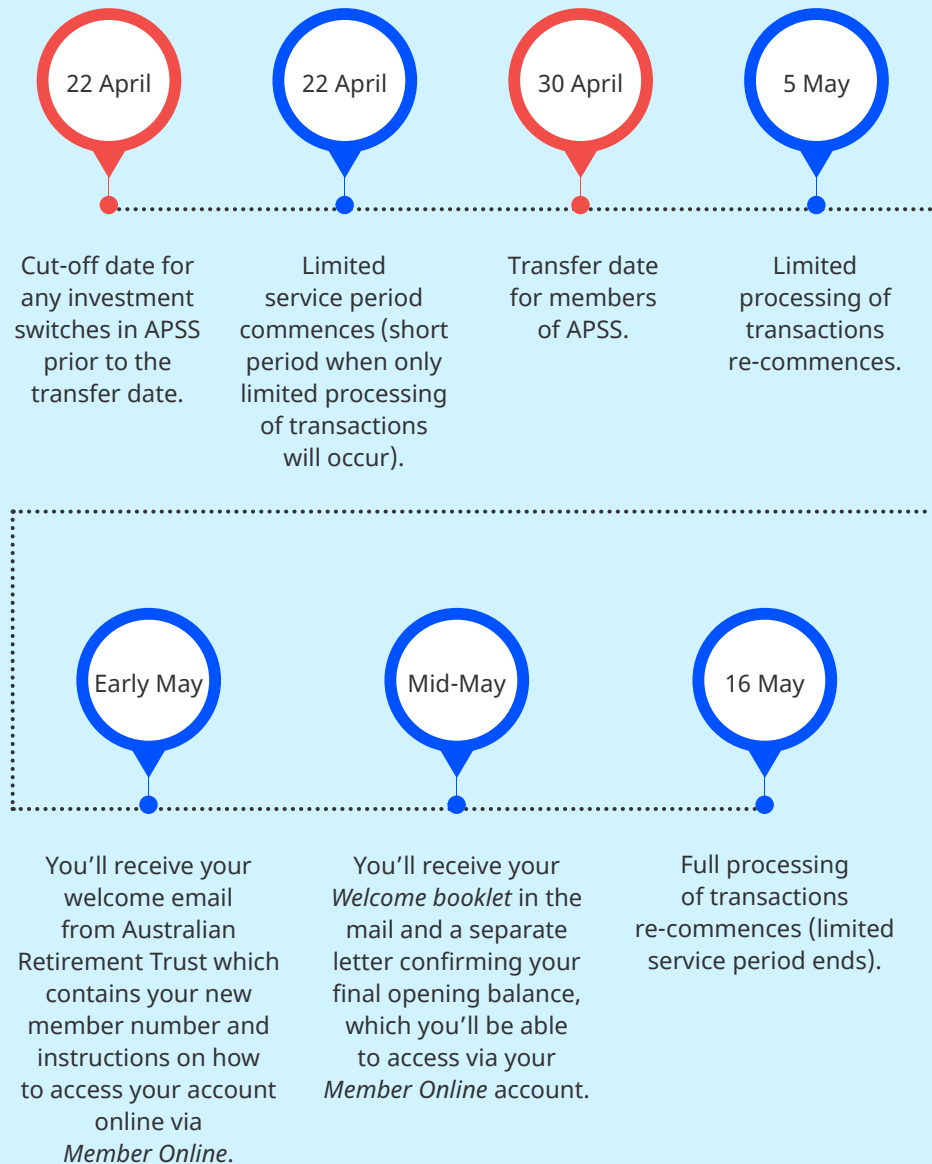
More information

- ✓ 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 Product Disclosure Statement (PDS)* at australianretirementtrust.com.au/pds
- ✓ Keep reading this guide to see what actions you may need to take with your investments, insurance, beneficiaries and contribution arrangements.



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!

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	\$1.50 per week plus 0.12% p.a. of the first \$750,000 of your account balance only.	\$1.50 per week plus 0.10% p.a. of the first \$800,000 of your account balance only. ²
Investment fees for MySuper option	0.27% p.a.	0.27% p.a. ³
Indirect Cost Ratio for MySuper option	1.22% p.a.	0.73% p.a. ⁴
Total Annual Fees on a \$50,000 Balance	\$883.00 p.a.	\$628.00 p.a.

¹Source: APSS Spouse and Rollover members Product Disclosure Statement (PDS) dated 1 December 2021. ²Administration fees are stated gross of tax. The benefit of any tax deduction of fees and insurance premiums may be passed on to members with an *Accumulation account*, by reducing the amount of contributions tax payable. ³Investment fees shown are estimated fees and includes both a base and performance-related fee. Actual investment fees can vary each financial year. ⁴The 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 Guide* available at australianretirementtrust.com.au/pds 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 australianretirementtrust.com.au/pds

Australian Retirement Trust investments

How have investments performed?

The following table compares the performance of APSS's 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. ¹The SuperRatings Fund Crediting Rate Survey provides comprehensive coverage of superannuation investment performance for Australia's major Master Trusts and Not for Profit funds. The SR50 Balanced Index represents diversified investment options with a growth assets ratio between 60% and 76%. ²Source: 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. ³Source: APSS Quarterly Investment Update dated 31 December 2021. ⁴Source: 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 Balanced (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 australianretirementtrust.com.au/pds for full details of 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 Australian Retirement Trust, members will have access to the following 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.
- **Income Protection cover**, which provides a monthly benefit in the event you're unable to work due to sickness or injury.



Your insurance cover amount will stay the same.

Your Death and Total & Permanent Disability cover

When your account is transferred to 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.

Any Death and Total & Permanent Disability cover you had at the time of the transition will continue in your Australian Retirement Trust *Super Savings Accumulation account* as Tailored Death and/or Total & Permanent Disability cover on a fixed cover basis. This means your amount of insurance stays the same but your premiums will generally increase as you get older.

Once you reach age 61, your Tailored Total & Permanent Disability cover reduces annually by 10% of your insured benefit at age 60, until your 67th birthday when cover ceases.

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 Australian Retirement Trust.

Changes to insurance cover with Australian Retirement Trust

It's important to note that different terms and conditions, including different premium rates, will apply to cover in Australian Retirement Trust.

Cover ceases at	APSS	Australian Retirement Trust
Death	Age 65	Age 70
Total & Permanent Disability	Age 65	Age 67

The Total & Permanent Disability definition is also different in Australian Retirement Trust. Please refer to the *Super Savings Insurance guide* available at australianretirementtrust.com.au/pds for details on premium rates, all terms, conditions and definitions.

What happens if you already have an Australian Retirement Trust *Super Savings Accumulation account* that has insurance?

If you have Death and/or Total & Permanent Disability cover in both APSS and your *Super Savings Accumulation account* with Australian Retirement Trust, we'll combine the amounts together and your cover will become Tailored Death and Total & Permanent Disability cover 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.

This may be different to your current insurance design in Australian Retirement Trust. If you are totally and permanently disabled your benefit will be paid as a single lump sum amount.

We'll apply the least expensive of your current Tailored cover rating (if applicable) and the Light Blue Occupational category.

¹Insurance cover in your *Super Savings Accumulation account* will be provided via group life policy issued by AIA Australia Limited (ABN 79 004 837 861, AFSL No 230043) to the Trustee of the Australian Retirement Trust.

Understand your insurance

How to tailor your cover

You can tailor your cover, change your Occupational category (currently Light Blue), or apply for Income Protection cover (not currently available with APSS) after 30 April 2022. All forms are available at australianretirementtrust.com.au/insurance-forms

Important information about your insurance cover

It's important to note that, Insurer's existing Death, Total & Permanent Disability and Income Protection 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

- ✓ Read the *Super Savings Insurance guide* available at australianretirementtrust.com.au/pds to compare the terms and conditions in your current plan with those in Australian Retirement Trust, including the premiums and details of your cover.
- ✓ Check your insurance cover in your *Welcome booklet*.

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 your employer payroll.

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.

What actions you need to take

2

After the transfer

✓ Let your employer know

If you're not employed by Australia Post, you can let your employer know that they can make contributions to your new Australian Retirement Trust account. Provide your employer a completed *Standard choice* form, available at the Australian Taxation Office (ATO) website at ato.gov.au. They can make contributions to your new Australian Retirement Trust account from 30 April 2022.

Australian Retirement Trust's USI* is: 98503137921001

* It is anticipated that the USI will change on 1 July 2022. Please check our website and keep an eye out for the updated USI.

✓ Redirect your additional contributions

If you're currently making additional contributions to your APSS account, you'll need to redirect these to Australian Retirement Trust after 22 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. Additionally, with Australian Retirement Trust you can have your current employer contribute to the fund, which was not available in APSS.

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2

After the transfer

✓ 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

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

After the plan start date, if you would like to change your nomination, you can 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

✓ 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

Neither the Trustee of APSS or Australia Post are responsible for the preparation of this communication. They are not providing advice or a recommendation in relation to this product. Prepared by Australian Retirement Trust Pty Ltd ABN 88 010 720 840, AFSL No. 228975, the Trustee and issuer of the Australian Retirement Trust ABN 60 905 115 063. This communication contains general information only. Any advice does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of any advice having regard to your personal objectives, financial situation and needs before acting on that advice. Target Market Determinations (TMD) that describe who our financial products are designed for can be found at australianretirementtrust.com.au/tmd. A copy of the *Super Savings Product Disclosure Statement (PDS)* can be obtained by visiting australianretirementtrust.com.au/pds or calling us on 1800 652 643. You should consider the PDS in deciding whether to acquire, or to continue to hold, the product.