



## Important changes to your super account

**We're pleased that Australian Retirement Trust has been selected as the successor fund for AvSuper.**

Australian Retirement Trust is one of Australia's largest super funds. 2.3 million Australians trust us to take care of over \$280 billion of their retirement savings. We're here to help our members retire well with confidence, focused on strong long-term investment returns, competitive 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:



**Competitive  
fees**



**Strong long-term  
investment returns<sup>1</sup>**



**Outstanding  
services**

### **Transfer Guide for Income Stream pension members of AvSuper.**

If you currently have an Income Stream pension account with AvSuper, this guide is for you.

<sup>1</sup>For investment performance and returns, visit [art.com.au/performance](https://art.com.au/performance)



## Your pension is moving

Your account balance and current income stream pension arrangements with AvSuper will be transferred to a Super Savings Retirement Income account, with Australian Retirement Trust. This is planned to occur on **1 May 2024** via a Successor Fund Transfer (SFT).

An 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 AvSuper.



### Do you currently have another account in AvSuper?

Under certain circumstances you may also have a Corporate or Public Offer Accumulation account or Defined Benefit in AvSuper. These accounts will also transfer to Australian Retirement Trust on 1 May 2024. If this applies to you, you will receive a separate communication and link to the Transfer Guide relevant to your other account.

## What happens to your existing AvSuper account?

On the transfer date, the Trustee of AvSuper will determine your **final balance** based on the applicable unit price 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 30 April 2024 to ensure that your money is not out of market as a result of the transition.

We'll write to you in mid-May confirming your final opening balance and the Trustee of AvSuper will provide an exit statement with your closing account balance in due course.

Following the transfer, AvSuper will be wound up once all the final expenses and provisions of the fund are accounted for and financial statements, final tax return, and fund audits are completed.



The Trustee of AvSuper will then advise Australian Retirement Trust of the remaining funds (if any) that may be allocated to each transferring member, and Australian Retirement Trust will complete the allocation to your account.

To be entitled to a portion of this allocation, if there is one, you need to still be an Australian Retirement Trust member at the time of the allocation.

### Key things to know:

- When your account is transferred to us, your AvSuper 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. The frequency will remain the same; however, the amount may be recalculated. (more information on page 10)
- Your account balance in AvSuper will be transferred to our Super Savings investment option/s that the trustees have determined are appropriate based on AvSuper's investment option/s which your account was invested in, as described later in this guide.
- It's important to note that Australian Retirement Trust will rely on membership data supplied by AvSuper, as applicable, 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 beneficiaries.
- Read the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS) at [art.com.au/pds](http://art.com.au/pds)



## Some temporary interruptions to services

You will 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.

Date	Service
<b>19 April 2024</b>	Final day to make any changes with AvSuper to your pension payments and details.
<b>19 April 2024</b>	Limited service period commences (a period when processing of limited transactions will occur).
<b>19 April 2024</b>	Cut-off date for any investment switches in AvSuper prior to the transfer date.
<b>11 April &amp; 19 April 2024</b>	Last fortnightly pension payment will be made on 19 April and 11 April for monthly pension payments from AvSuper*.
<b>1 May 2024</b>	Transfer date.
<b>Early May 2024</b>	Processing of transactions re-commences.
<b>Mid-May 2024</b>	You'll receive your Welcome letter from Australian Retirement Trust which contains your new member number and instructions on how to access your account online via Member Online.
<b>Mid-May 2024</b>	You'll receive a letter confirming your final opening balance, which you'll be able to access via your Member Online account.
<b>8 May and 11 May 2024</b>	First fortnightly pension payment made on 8 May 2024. First monthly pension payment made on 11 May 2024.

\*Please be sure to read the "Pension payment due in the limited service period" section in this guide for pension payment timelines.



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

We 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 may need to provide us with a valid form of identification.

Once you've received your Australian Retirement Trust 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 **1800 076 338** once you receive your member number in the Welcome email 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 Australian Retirement Trust 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 <b>plus</b> 0.10% p.a. of the first \$800,000 of your account balance only.	Generally deducted from your weekly account balance.
	<b>plus</b> 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

The investment fees 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 Australian Retirement Trust Super Savings Product Disclosure Statement for Income Account and Lifetime Pension at [art.com.au/pds](http://art.com.au/pds)



## Your investments

### How your super will be invested

Your account balance and investment choice in AvSuper will be transferred to the Super Savings Retirement Income account investment option/s that the trustees have determined are appropriate based on the AvSuper investment option/s which your account was invested in, as at close of business on **30 April 2024** and advised to Australian Retirement Trust by AvSuper.

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

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

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

AvSuper	Australian Retirement Trust
Conservative Growth	Conservative
Growth	Balanced
High Growth	Growth
Balanced Growth	Balanced
Stable Growth	Retirement
Australian Shares	Australian Shares - Index
International Shares	International Shares - Index (hedged)
Diversified Index	Balanced Index
Cash	Cash



## Automatic rebalancing

Australian Retirement Trust offers an automatic rebalancing service, that reweights your investment options back into line with your original selection (by moving money from one option to another). You can choose an automatic rebalance frequency of twice yearly or annually. For more information refer to the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension, available at [art.com.au/pds](http://art.com.au/pds)

## How have investments performed?

The following table compares the performance of Australian Retirement Trust's Super Savings Balanced Retirement Income option, and the SuperRatings SRP50 Balanced Index<sup>1</sup> – after investment fees, costs and taxes, over 1 year, 3 years, 5 years and 10 years to December 2023.



As shown in the table, the returns have been higher for the Super Savings Balanced Retirement Income option over these timeframes to 31 December 2023.

Investment option	Investment returns to 31 December 2023 (net of investment fees and costs) <sup>1</sup>			
	1 year % p.a.	3 year % p.a.	5 year % p.a.	10 year % p.a.
Australian Retirement Trust- Balanced Retirement Income	11.44%	8.48%	9.14%	8.66%
SuperRatings SRP50 Balanced Index	10.89%	6.56%	7.96%	7.52%

**Warning:** Past performance is not a reliable indication of future performance. <sup>1</sup>The SuperRatings Pension Fund Crediting Rate Survey provides comprehensive coverage of superannuation investment performance for Australia's major Master Trusts and Not for Profit funds. The SRP50 Balanced Index represents diversified investment options with a growth assets ratio between 60% and 76%.





It's important to note from 1 July 2024, there will be changes which may impact you and your super. You should download and read the latest Product Update available in late March 2024, by visiting [art.com.au/pds-updates](https://art.com.au/pds-updates)

### **More information**

- Read the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension, available at [art.com.au/pds](https://art.com.au/pds) for full details of Australian Retirement Trust's investment options.
- Review the investment performance of our investment options and pools at [art.com.au/performance](https://art.com.au/performance)
- When you receive your Welcome letter, register for Member Online to review and update your investment choice.

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



## Your pension payments

Your regular pension payments will continue to be paid to your nominated bank account.

The frequency will remain the same; however, the amount may be recalculated. If you have no more scheduled payments for the financial year and will not receive the minimum pension payments (as determined by law) for the period of the financial year in Australian Retirement Trust, then we will pay an out-of-cycle payment to you upon transition to meet this requirement.

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 AvSuper to Australian Retirement Trust, the product provider of your account will change, and we will 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.

### Pension payment dates are changing

Last payments from AvSuper will occur on 11 April 2024 for monthly pension payments and 19 April 2024 for fortnightly payments.

If you previously elected **fortnightly payments** these payments are made on alternate Wednesdays commencing 8 May 2024.

Your first **monthly payment** from Australian Retirement Trust will be paid on 11 May 2024, with regular payments made on the 11th of each month (or the business day before if it falls on a weekend or public holiday).



As your Pension payment dates are changing, you may want to check if any direct debits from your bank account are impacted by this change.



## Additional money and minimum withdrawals

Although you can't contribute to an existing Income account once it has been opened, you can add more money later by restarting your Income account (a minimum additional amount of \$10,000 applies). It's important to note that if you have not already received the pro-rated minimum payment from your existing Income account before restarting, you will be paid lump sum when restarting your account. You can also request a lump sum payment from a Retirement Income account at any time, a minimum of \$2,000 applies.

## Retirement Bonus

With Australian Retirement Trust you may be eligible for the Retirement Bonus when you add additional monies to your Retirement Income account after you join Australian Retirement Trust. For more information visit [art.com.au/retirement-bonus](https://art.com.au/retirement-bonus)

### More information

- Once you're an Australian Retirement Trust member, review your pension payments and/or the frequency of your payment (option to change to fortnightly, monthly, quarterly, half-yearly, or yearly).



## 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, including any changes you'd like to your pension payments with AvSuper by 19 April 2024. Log in to AvSuper Online (AOL) at [avsuper.com.au](https://avsuper.com.au) or call **1300 128 751** between 8.30am and 5pm (AEST/AEDT) Monday to Friday, or **+61 2 6109 6888** if you are calling from overseas. It's important that you provide your email address and mobile number to ensure Australian Retirement Trust can contact you about the transition and for future correspondence.

#### ✓ If you don't wish to transition to Australian Retirement Trust you can make a withdrawal request

Following the completion of the transition to Australian Retirement Trust, AvSuper will close.

If you don't wish to transition to Australian Retirement Trust, you can choose another fund. Contact AvSuper on **1300 128 751**, between 8.30am and 5pm (AEST/AEDT) Monday to Friday, to request the necessary forms and ensure you have the completed documentation to transfer your benefit to another fund by 19 April 2024.

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.

Your AvSuper account will need to be closed before the transfer date or you will automatically transfer to Australian Retirement Trust.



## After the transfer

### ✓ Verify your identity

Australian Retirement Trust will 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 will 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 beneficiaries will be carried across as follows:

AvSuper	Australian Retirement Trust
Reversionary <sup>1</sup>	Reversionary <sup>1</sup>
Binding <sup>2</sup>	Binding <sup>2</sup>
Non-Binding <sup>3</sup>	Preferred <sup>3</sup>

### ✓ Renew your third-party authority or Power of Attorney

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 AvSuper, that authority will lapse from the transfer date. To continue this arrangement, you'll need to complete the Third Party Authorisation form in Member Online once you receive your member number in the Welcome letter.

<sup>1</sup>Your nominated spouse or de facto and they will continue to receive Income account payments if you die. There may be Centrelink impacts and you should consider seeking financial advice. <sup>2</sup>You have control over who the Trustee will pay your death benefits to. <sup>3</sup>Will only be used as a guide and ultimately the Trustee of Australian Retirement Trust will decide how to pay your death benefits.



### ✓ **Provide your email address and mobile number**

It's important that you provide us with your email address and mobile number, if you haven't already. You can do this via Member Online. Your mobile number will allow us to identify you and contact you to discuss your membership and any questions you may have. We recommend you use your personal email, so we can still get in touch with you. In order to access Member Online, the email address linked to your account needs to be unique and not shared with another person.

### ✓ **Consider your communication preferences**

If you have elected to receive communication from AvSuper via post, this preference will not carry across to Australian Retirement Trust. We provide most of your important documents digitally, unless you request 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

If you have any questions about the transition, please email [avsuper\\_transition@art.com.au](mailto:avsuper_transition@art.com.au) or give us a call on **1800 076 338**, between 8:00am to 7:30pm AEST/AEDT, Monday to Friday.



# Australian Retirement Trust

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[art.com.au](https://art.com.au)

Neither the Trustee of AvSuper nor Airservices Australia 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 25 March 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 indication 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 the PDS, TMD or Privacy Policy, please phone 13 11 84 or visit [art.com.au](https://art.com.au)