



Important changes to your super account

We're pleased that Australian Retirement Trust has been selected as the successor merger partner for Commonwealth Bank Group Super ("Group Super").

Australian Retirement Trust is one of Australia's largest super funds. 2.2 million Australians trust us to take care of over \$240 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 that also have a separate Accumulate Plus account with Group Super.

If you're currently a Defined Benefit member of Group Super with a separate Accumulate Plus account and are employed by Commonwealth Bank of Australia (ABN 48 123 123 124, AFSL 234945) (CBA) or any entity within the CBA group of companies, including BWA Group Services Pty Limited (ABN 88 111 209 440) (BWAGS) (CBA Group), this guide is for you.

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

The superannuation plan for employees of the CBA Group in Australia. The CBA Group Super Plan is part of the Australian Retirement Trust (ABN 60 905 115 063), Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975) (Trustee) is the trustee of, and issuer of interests in, Australian Retirement Trust. The Trustee is not an authorised deposit-taking institution and is not part of the Commonwealth Bank of Australia (ABN 48 123 123 124, AFSL 234945) (CBA) group of companies (CBA Group). CBA and each other member of the CBA Group, including BWA Group Services Pty Ltd (ABN 88 111 209 440, do not guarantee, or stand behind the obligations or performance of, or the repayment of capital by, any of the Trustee, Australian Retirement Trust or the CBA Group Super Plan, or other products the Trustee or Australian Retirement Trust offers. Investments in the CBA Group Super Plan, Australian Retirement Trust or any other product offered by the Trustee or Australian Retirement Trust, do not represent deposits or other liabilities of CBA or any other member of the CBA Group. Investments in the CBA Group Super Plan or Australian Retirement Trust are subject to investment risk, including possible delays in repayment and loss of income and/or capital invested.



Commonwealth
Bank



Australian
Retirement
Trust



Your super is moving

Your super will move from Commonwealth Bank Group Super (“Group Super”) to the new CBA Group Super Plan with Australian Retirement Trust, and we will open a Super Savings Corporate accumulation account for you. This is planned to occur on **4 November 2023** via a Successor Fund Transfer (SFT).

Do you currently have another account in Group Super?

In addition to your Defined Benefit account, under certain conditions you may also have a Retirement Access Transition to Retirement Income Stream (TRIS) or Retirement Access Account-Based pension account in Group Super, these accounts will also transfer to Australian Retirement Trust on 4 November 2023. If this applies to you, you will receive a separate communication and link to the Transfer Guide relevant to your other account.

It’s important to note that Defined Benefit Lifetime Pensions will not transfer to Australian Retirement Trust on 4 November 2023 and are expected to transfer to Australian Retirement Trust in the first half of 2024.

A 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 Group Super.



Key things to know:

- When your account is transferred to us, your Group Super account will be closed.
- There are no forms or paperwork required to make this transfer happen.
- You'll be provided with insurance cover equal to the amount you currently have within Group Super (some differences will apply to the terms and conditions, more information on page 12).
- Your existing account balance and future contribution allocation in Group Super will be transferred to our Super Savings investment option/s that the trustees have determined are appropriate based on the Group Super investment option/s which your account was invested in, as described later in this Guide.
- Any contribution arrangements you have in place with CBA Group's payroll will be carried across.
- If you're currently making additional contributions to your Group Super account (other than through payroll deductions, which will continue automatically), you'll need to redirect these to Australian Retirement Trust after 4 November 2023. For more details refer to the **What actions you need to take** section, under **Redirect your additional contributions**.
- It's important to note that Australian Retirement Trust will rely on membership data supplied by Group Super, as applicable, to establish your account with Australian Retirement Trust at the transfer date.
- As part of the transition, if you have any negative balances in investments, these will be proportionally redistributed across your other investments.



What if I leave employment or choose another super fund before the transfer?

If you're in Group Super and leave CBA Group prior to 4 November 2023 you may not be eligible to join the CBA Group Super Plan with Australian Retirement Trust. If you are a Retained member of Group Super Accumulate Plus when the transfer happens, you will transfer to a Super Savings – Corporate Accumulation account in the Former CBA Group Super Plan that has different fees and insurance arrangements.



It's important to note that after the transition, if you have Superannuation Guarantee (SG) payments made to Australian Retirement Trust from an employer other than CBA Group, we will need to open a new Super Savings Accumulation account with different fees and insurance arrangements to those outlined in this Transfer Guide.

More information

- Keep reading this guide to see what actions you may need to take with your investments, insurance and beneficiaries.
- Read the Super Savings – Corporate Product Disclosure Statement for Accumulation Account CBA Group Super (PDS) and Super Savings – Corporate Insurance Guide CBA Group Super Plan¹ at art.com.au/cbasp
- Visit art.com.au/cbasp for dedicated plan information and resources to help you sort your super.

¹The Super Savings – Corporate Product Disclosure Statement for Accumulation Account CBA Group Super Plan will be available on or shortly after 3 October 2023 (for information only purposes until the CBA Group Super Plan starts on 4 November 2023) at art.com.au/cbasp or by calling 1800 572 153.



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 services will be affected and when to expect interruptions.

Date	Service
3pm 25 October 2023	<p>Limited service period commences (a period when processing of limited transactions will occur).</p> <p>Online, phone or paper based transactions must be received by Group Super by 3pm. Group Super Online and the App move to read only from 3pm. This means you will not be able to modify or update your details or make online transactions. You will be able to view your account details and download copies of your statements that are on Group Super Online.</p>
3pm 25 October 2023	<p>Cut-off date for any investment switches in Group Super prior to the transfer date.</p>
4 November 2023	<p>Transfer date.</p>
Early November	<p>Processing of transactions re-commences.</p>
Early/Mid November	<p>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.</p>
Mid-November	<p>You'll receive your Welcome letter, plus a separate letter confirming your final opening balance, which you'll be able to access via your Member Online account.</p>



What happens to your existing Group Super account?

On the transfer date, the Trustee of Group Super 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 3 November 2023 to ensure that your money isn't out of market as a result of the transition.

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

Following the transfer, the Group Super fund 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 Group Super 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.



Your fees

The table below sets out the administration fees and costs deducted directly from your accumulation account in the CBA Group Super Plan and costs which will be deducted from the Fund's general reserve:

Fee Type	Amount	How and when paid
Administration fees and costs	\$1.00 per week plus 0.05% p.a. of the first \$800,000 of your account balance only.	Generally deducted from your weekly account balance.
	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

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 Super Savings Accumulation Guide available at art.com.au/cbasp



Your investments

How your super will be invested

Your account balance and investment choice for future contributions in Group Super will be transferred to the Super Savings account investment option/s that the trustees have determined are appropriate based on the Group Super investment option/s which your account was invested in, as at close of business on **3 November 2023** and advised to Australian Retirement Trust by Group Super.

Your Super Savings – Corporate accumulation account balance will be invested as follows:

- **opening balance** will be invested in the same proportion as your current Group Super balance.
- **future contributions** will be invested in the same percentages as your future contribution investment options in Group Super.

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



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

Group Super	Australian Retirement Trust
Conservative	Conservative ¹
Moderate	Conservative ¹
Balanced	Retirement
Growth	Balanced
Australian Shares	Australian Shares
International Shares	International Shares – Index Unhedged
Fixed Interest	Diversified Bonds
Cash	Cash

¹While the Australian Retirement Trust Conservative option has the same name as the Group Super Conservative option, it has an asset allocation that lies between the Group Super Conservative and Group Super Moderate options. The trustees have determined that the Australian Retirement Trust Conservative option will be used for members invested in either of these Group Super options.



How have investments performed?

The following table compares the performance of the of the current Group Super Balanced option with the Retirement option in Australian Retirement Trust, after investment fees, costs and taxes, over 1 year, 5 years and 10 years to 30 June 2023.

Investment option	Investment returns to 30 June 2023 (net of investment fees, costs and taxes)		
	1 year % p.a.	5 year % p.a.	10 year % p.a.
Australian Retirement Trust – Super Savings Retirement ¹	7.44%	5.40%	6.45%
Group Super Balanced ²	7.49%	4.75%	-

Warning: Past performance is not a reliable indication of future performance. ¹Source: art.com.au/performance ²Source: Group Super Significant Event Notice for Accumulate Plus dated 25 September 2023. 10 year investment return not provided.

More information

- Read the Super Savings Investment Guide, available at art.com.au/cbasp for full details of our investment options.
- Review the investment performance of our investment options and pools at art.com.au/performance
- 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 a member with us, call **13 11 84**.



Your insurance

When the new CBA Group Super Plan commences in Australian Retirement Trust on 4 November 2023, if you currently hold Voluntary cover with Group Super, you'll be provided with Death and Total & Permanent Disability insurance cover¹ that is equal to the amount of cover you had in Group Super.

Any Death and Total & Permanent Disability cover you had at the time of the transition will continue with us as Death and/or Total & Permanent Disability cover on a fixed cover basis².

Where any individual exclusions, restrictions or loadings apply to your existing cover in Group Super, these will continue to apply when your account is carried over to your new CBA Group Super plan with Australian Retirement Trust.

Any Salary Continuance Insurance you had at the time of the transition will continue with us as Fixed Income Protection and will continue to be calculated as it currently is.

For more detailed information about your insurance cover, please read the **Insurance factsheet for current Defined Benefit members that also have a separate Accumulate Plus account in Group Super** in the transition email we sent you or available at art.com.au/cbasp



It's important to note that your Death and Total & Permanent Disability cover will taper (cover decreases with age) from age 51. For further details on how to opt out of this change in benefit design, please read the **Insurance factsheet for current Defined Benefit members that also have a separate Accumulate Plus account in Group Super**.

¹Insurance cover in Australian Retirement Trust will be provided via group life policies for Death and Total & Permanent Disability and Income Protection cover issued by AIA Australia Limited (ABN 79 004 837 861, AFSL No 230043) to the Trustee of the Australian Retirement Trust Superannuation Fund. ²With fixed cover, Death and Total & Permanent Disability cover reduces annually from age 51 by 5% of your insured benefit at age 50, until your 70th birthday when cover ceases.



What happens if you currently don't have insurance cover in Group Super?

If you currently **don't have** Death and Total & Permanent Disability cover, you can apply for either Additional Death or Additional Death and Total & Permanent Disability cover. Any application for insurance cover is subject to acceptance by the insurer.

For more information on how to apply, refer to the Super Savings - Corporate Insurance Guide CBA Group Super Plan¹, available at art.com.au/cbasp

More information

- Use the Insurance Calculator available at art.com.au/cbasp and enter your cover details for a more detailed insurance quote.
- Read the Super Savings - Corporate Insurance Guide CBA Group Super Plan¹, available at art.com.au/cbasp 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 (if applicable) in your Welcome letter which will be sent mid-November 2023.

¹The Super Savings - Corporate Insurance Guide CBA Group Super Plan will be available on or shortly after 3 October 2023 (for information only purposes until the Plan starts on 4 November 2023) at art.com.au/cbasp



Are you already an Australian Retirement Trust Member?



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

We will communicate with you regarding combining your existing Super Savings Accumulation account into your CBA Group Super Plan account and explain your options.

It's important to note, that if you have an existing QSuper account, this account will not be consolidated with your CBA Group Super Plan account. Contact Australian Retirement Trust on **1800 572 153** to discuss your options.

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 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 Group Super by 3pm on 25 October 2023. Log in at oursuperfund.com.au or call **1800 023 928** between 8am and 7pm (AEST/AEDT) Monday to Friday, or **+61 3 8306 0977** 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.

✓ Consider if you intend to split contributions with your spouse

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 3 November 2023 into your spouse's account, contact Group Super by 3pm on 25 October 2023 to ensure the correct paperwork is completed. If you don't take action by this date, your opportunity will be lost for this period.

✓ Elect a choice of fund and make a withdrawal request if you don't wish to transition to Australian Retirement Trust

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

If you don't wish to transition to Australian Retirement Trust, you will need to

- nominate another super fund via Workday by close of business on 24 October 2023; **and**
- complete the *Withdrawal Request – Accumulate Plus* form available at oursuperfund.com.au and return it to Commonwealth Bank Group Super, GPO Box 4303, Melbourne, VIC 3001 by 3pm on 25 October 2023. To ensure that your request can be completed before the merger, we recommend you provide your completed request by 3pm, 20 October 2023.



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

After the transfer

✓ Redirect your additional contributions

If you're currently making additional contributions to your Group Super account (other than through payroll deductions, which will continue automatically), you'll need to redirect these to Australian Retirement Trust after 4 November 2023. This can be done via BPAY® or direct debit once you have received your member number.

✓ Review your beneficiaries

Your beneficiaries will be carried across as follows:

Group Super	Australian Retirement Trust
Non-lapsing ¹	Preferred ²
Binding ³	Preferred
Preferred	Preferred

After the 4 November 2023 (and once you receive your member number in the Welcome email), if you'd like to change your Preferred beneficiary nomination, you can do this via Member Online or our app. You can also use the Change of Details form. You can make a binding beneficiary nomination (you have control over who the Trustee will pay your death benefit to) by completing the Binding Death Benefit Nomination form. Both forms are available at art.com.au/forms



✓ **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 Group Super, 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 email.

✓ **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 (not a work email address), so we can still get in touch with you if you change jobs. 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 Group Super 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 groupsuper_transitions@art.com.au or give us a call on **1800 572 153**, between 8:00am to 7:30pm AEST/AEDT, Monday to Friday.



Australian Retirement Trust

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australianretirementtrust.com.au

Neither the Trustee of Group Super nor the Commonwealth Bank of Australia (ABN 48 123 123 124, AFSL 234945) (CBA) or any entity within the CBA group of companies, including BWA Group Services Pty Limited (ABN 88 111 209 440) (BWAGS) (CBA Group) 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 3 October 2023 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 australianretirementtrust.com.au. The Super Savings - Corporate Product Disclosure Statement for Accumulation Account CBA Group Super Plan will be available on or shortly after 3 October 2023 (for information only purposes until the Plan starts on 4 November 2023) at art.com.au/cbasp or calling us on 1800 572 153.