

Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account

Issued 4 November 2023

CBA Group Super Plan (Divisions B, CB, CC, CD, CE, CF, CN and CO)

Commonwealth Bank and its associated employers are not responsible for the preparation of this Statement. They are not providing advice or a recommendation in relation to this investment.

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1. About Super Savings – Corporate

About this Product Disclosure Statement

This Product Disclosure Statement for Defined Benefit Account (PDS) is a summary of significant information about our Super Savings – Corporate Defined Benefit account for the CBA Group Super Plan (plan).

This PDS refers to important information in the guides that are available at art.com.au/cbasp. These guides, handbooks and the web address listed each form part of this PDS:

- Super Savings – Corporate Defined Benefit Handbooks for each division of membership
- Super Savings – Corporate Insurance Guide CBA Group Super Plan
- Super Savings Accumulation Guide
- Super Savings Investment Guide
- australianretirementtrust.com.au/fee-definitions

Before making a decision to acquire or continue to hold a Super Savings – Corporate Defined Benefit account, please read the important information in this PDS and the guides.

General advice warning

This document contains general information only and doesn't take into account your personal objectives, financial situation or needs. You should seek financial advice tailored to your personal circumstances.

This PDS and all Super Savings products are issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL No. 228975) (Trustee) as trustee for Australian Retirement Trust (ABN 60 905 115 063) (Fund). Any reference to 'we', 'us', or 'our' in this PDS is a reference to the Trustee. You can call us to request a copy of this document, free of charge.

Other important information

This PDS is intended only for people receiving it in Australia. Applications from outside Australia may not be accepted.

Product dashboards and additional information about Super Savings products are available at australianretirementtrust.com.au/dashboard

Information about Australian Retirement Trust's executive remuneration and other prescribed information is at australianretirementtrust.com.au/prescribed-information

The Trust Deed that contains the governing rules of the Fund and your membership is available at australianretirementtrust.com.au/prescribed-information.

Defined Benefits are calculated according to a formula in the CBA Group Super Plan Rules made between Australian Retirement Trust and your employer. You can obtain a copy of the Plan Rules free of charge by calling us on **13 11 84**.

Links to third party websites are provided for your convenience only. We do not endorse, and are not responsible for, any third party website content.

Financial Services Guide

Our Financial Services Guide contains information about the financial services we provide. It's designed to help you decide whether to use any of our financial services and is available at australianretirementtrust.com.au/fsg or you can contact us for a copy.

Important: There may be changes from time to time to information in the PDS, including any of the guides or handbooks. Where those changes are not materially adverse, we will publish the updated information on our website art.com.au/cbasp or you can call us on **13 11 84**. We will also send you a paper or electronic copy of the updated information on request, free of charge.

Australian Retirement Trust is one of Australia's largest super funds.

Over 2 million account holders trust us to take care of their retirement savings. We're here to help our members retire well with confidence.

All Australians can apply to join Australian Retirement Trust. Find out more about us at art.com.au

We can help manage your super for your lifetime

This PDS covers our Super Savings – Corporate Defined Benefit account for members in Divisions B, CB, CC, CD, CE, CF, CN and CO.

When you retire, you may have the option to:

- take your Defined Benefit and/or Additional Accumulation account (if applicable) as a cash payment
- transfer your benefit to a Super Savings - Corporate Accumulation account for Former CBA Group Super Plan members
- purchase an income stream from a Super Savings Income account, or
- use a combination of these options.

Some members can also take their Defined Benefit as a CBA Group Super Plan Lifetime Pension or defer the commencement of their pension or payment or payment of their benefit to a later date.

We explain your Defined Benefits and how they are calculated in the Super Savings – Corporate Defined Benefit Handbook applicable for your division at art.com.au/cbasp

For information about our retirement solutions and before making a decision to acquire or continue to hold a Super Savings retirement product, please see our Product Disclosure Statement for Income Account and Lifetime Pension available at australianretirementtrust.com.au/pds

The Lifetime Pension information included in the Product Disclosure Statement for Income Account and Lifetime Pension is different to any CBA Group Super Plan Lifetime Pension that you may be eligible for.

If you have an Additional Accumulation account with your Defined Benefit account and don't make an investment choice, we'll invest your super in our MySuper investment option, the Lifecycle Investment Strategy.

If you want to take more active control over your investments for your Additional Accumulation account, you can choose from our range of investment options including diversified (multi-asset class) and single asset class options and a variety of investment styles to suit your needs.

Affordable and flexible insurance arrangements

You may be able to access insurance with your super in addition to your defined benefits. Your insurance is specific to your employer's plan and you will receive the benefits of group premium rates.

2. How super works

Note: You should read the important information about how super works before making a decision. Go to art.com.au/cbasp to see our Accumulation Guide and the Defined Benefit Handbook for each division. The material relating to how super works may change between the time when you read this Statement and the day when you acquire the product.

Superannuation

Super is designed to help you save money during your working life to spend when you retire. Some of the savings are compulsory. The Australian Government also provides tax savings to make super a tax-effective way to save for your retirement. Earning long-term returns by investing those savings can help you grow your money.

Your benefits from your Defined Benefit account are usually the sum of your defined benefit and your Additional Accumulation account. Your defined benefit is funded by your employer and any personal contributions you must make, and your benefits are generally determined by a formula instead of being based on investment returns.

Defined benefits that are accumulation based or subject to an accumulation-based minimum will be dependent on the investment return on the assets that support defined benefits.

Typically, your defined benefit is calculated using:

- the money put in by you and your employer
- your employment status
- your average salary over the last few years before you retire
- the number of years you worked for your employer
- your reason for leaving employment
- your age
- or may be a specific amount.

The balance of your Additional Accumulation account changes with investment returns, additional contributions, transfers out and withdrawals, and fees, tax and other costs.

Put money into your super

While you are working as an employee, CBA Group contributes at the rate determined by the Plan Actuary to your Defined Benefit account. These contributions cover your employer's obligations to pay Superannuation Guarantee (SG).

Most people can choose which super fund their employer pays their super into. If you're thinking about choosing a different fund, you should seek professional advice. If you close your Defined Benefit account, you can't reopen it if you change your mind.

As well as contributions by your employer, you can choose to make extra contributions to help grow your super. This can include:

- Salary sacrifice (before-tax contribution)
- Voluntary after-tax contributions
- Spouse contributions
- The Australian Government's co-contribution

We explain these contributions in our Accumulation Guide.

There are limits, or caps, on how much you can contribute to your super.

You may be required to open a separate Super Savings - Corporate Accumulation account to make additional contributions and apply for additional insurance cover. Refer to the Super Savings - Corporate Defined Benefit Handbook for your division for details.

Then, turn your super into income

There are limitations on withdrawing your super. You can generally access your super when you stop working and reach your preservation age, which is between age 59 and 60 depending on when you were born. You may be able to make withdrawals or start an Income account sooner in some circumstances.

You may also be able to take your Defined Benefit as a CBA Group Super Plan Lifetime Pension or defer the commencement of your pension or payment of your benefit to a later date.

Alternatively, you may be able to request your superannuation be paid as a cash payment.

Please see the Defined Benefit Handbook for your division of membership for details.

3. Benefits of investing with a Super Savings – Corporate account

Your Super Savings accounts can provide for your super needs across your lifetime.

You can choose from our range of investment options for your Additional Accumulation account to suit your needs.

Note: You should read the important information about benefits and features before making a decision. Go to art.com.au/cbasp to see our Accumulation Guide, Investment Guide and the Defined Benefit Handbook for each division. The material relating to benefits and features may change between the time when you read this statement and the day when you acquire the product.

And we make it easy to manage your super through:

- substantially 24/7 access to your account via member portal and app
- access to financial advice from a qualified financial adviser about your super account
- tools and calculators on our website
- newsletters, seminars, webcasts and podcasts.

Special arrangements

CBA Group - The Commonwealth Bank of Australia (CBA) and the CBA group of companies, including BWA Group Services Pty Limited (BWAGS) (CBA Group) has established and financially supports this specialised super plan for you. You can also stay with us when you leave your employer, and request your new employer to contribute to your Super Savings - Corporate account in the Former CBA Group Super Plan. The details of your plan are available online at art.com.au/cbasp

As a member of the CBA Group Super Plan, you may have access to a retirement benefit, death benefit, invalidity/total and permanent disablement benefit, retrenchment benefit or withdrawal benefit. The Defined Benefit Handbook for your division of membership describes your benefits and how they are calculated.

4. Risks of super

There's risk to all investments. Different strategies may carry different levels of risk, depending on the assets that make up the strategy. The risk may also depend on how long you invest for. Assets with the highest long-term returns may also carry the highest level of short-term risk.

Note: You should read the important information about the significant risks of super before making a decision. Go to art.com.au/cbasp to see our Accumulation Guide and Investment Guide. The material relating to the significant risks of super may change between the time when you read this Statement and the day when you acquire the product.

Some risks of investing in super:

- The value of your investments in your Additional Accumulation account will vary over time.
- Your investment returns will vary, and future returns may be different to past returns.
- Returns on your investments are not guaranteed and you may lose some money.
- The laws affecting your super may change in the future.
- The amount of your super savings (including contributions and returns) may not be enough to adequately provide for the retirement you want or be enough to last your remaining lifetime.
- Your defined benefits depend on ongoing contributions from your employer.

These general super risks apply to your Super Savings – Corporate account. There are also risks associated with insurance in your account. More details about these and other risks of investing in our Accumulation account are described in our Accumulation Guide. Your level of risk will depend on factors such as your age, investment timeframe, the value and form of other investments you have outside of super. It also depends on your tolerance for risk.

We show you investment risk for our investment options by using the standard risk measure (SRM). The SRM is a guide to the likely number of negative annual returns you can expect over any 20-year period. We show you the SRM for our MySuper investment option in Section 5. Please see our Investment Guide for more information on the SRM and the SRM for each of our other investment options.

5. How we invest your money

Note: You should read the important information about investments before making a decision.

Go to art.com.au/cbasp to see our Investment Guide. The material relating to investments may change between the time when you read this Statement and the day when you acquire the product.

Defined benefit investments

The Trustee, in consultation with your employer and the Plan Actuary, decide how to invest the assets that support your defined benefits. You cannot select the investments that support your defined benefits. The Plan's defined benefit reserve is invested in the Balanced investment option. However, you can choose how contributions you make in relation to some of your Defined Benefit sub-accounts and Additional Accumulation account will be invested.

Your Additional Accumulation account investments

Your Additional Accumulation account will initially be invested in the investment option(s) that most closely match your chosen investment option(s) in Commonwealth Bank Group Super, as determined by the Trustee.

If you don't make an investment choice

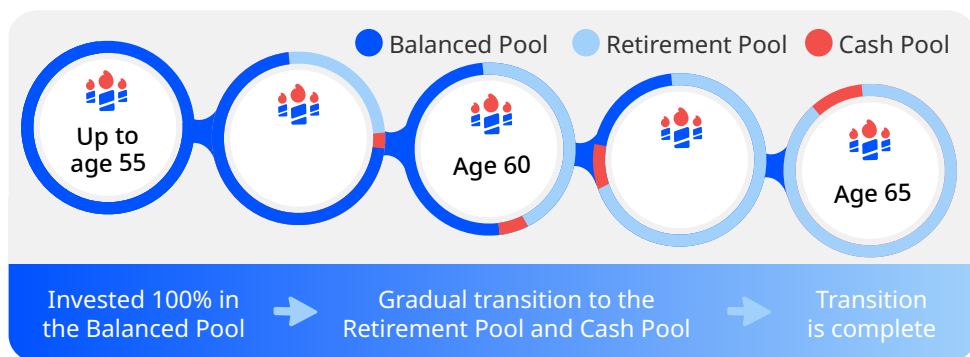
If you open an Additional Accumulation account after you have transferred to this plan and don't make a choice about where to invest your money, we'll invest your super in our MySuper investment option, the Lifecycle Investment Strategy.

Lifecycle Investment Strategy

This is our default investment option for your Additional Accumulation account. We designed it for if you want an option that aims to generate wealth over the long term and gradually transition to lower-risk investments as you approach age 65 without you needing to change investment options. We invest your money progressively in three investment pools. Firstly, the Balanced Pool until age 55. After age 55, we transition your investment to the Retirement Pool and the Cash Pool.

The following diagram shows how your exposure to the investment pools changes with age. It does not represent the actual amounts invested in each pool at each age. You can see your investment allocation between the three pools at any time in [Member Online](#) or the Australian Retirement Trust app at australianretirementtrust.com.au/app when you're a member.

For full details on how the Lifecycle Investment Strategy works and investment risks, read our Investment Guide available at art.com.au/cbasp



	Balanced Pool	Retirement Pool	Cash Pool
Minimum suggested timeframe: 5 years			
Investment objectives	CPI + 3.5% p.a. (over 10-year periods) ^{1,2}	CPI +2.5% p.a. (over 10-year periods) ^{1,2}	Match or exceed Performance benchmark ^{1,3,4}
Expected number of years of negative returns over any 20-year period	4 to less than 6	3 to less than 4	Less than 0.5
Risk label	High	Medium to high	Very low
Risk band	6	5	1
Strategic asset allocation in pool (%)	Australian shares 24.00 International shares 30.00 Private Equity 6.50 Property 8.50 Infrastructure 10.50 Fixed Income 18.50 Alternative strategies 0.00 Cash 2.00	Australian shares 17.00 International shares 18.25 Private Equity 5.50 Property 8.00 Infrastructure 10.50 Fixed Income 33.75 Alternative strategies 0.00 Cash 7.00	Cash 100.00 If you are invested in this Pool, Australian Retirement Trust will invest 90% of your investment in the Pool into interest bearing accounts with authorised deposit-taking institutions (ADIs). ⁵

¹ Investment objectives are set by the Trustee for monitoring our ongoing investment performance. This objective may differ from the prescribed return target disclosed on our MySuper Product Dashboard which is calculated using a different methodology. ² After investment fees and costs, transaction costs and investment taxes. ³ Before investment tax but after investment fees and costs and transaction costs. ⁴ Performance benchmark: Bloomberg AusBond Bank Bill Index. ⁵ 40% will be invested with the National Australia Bank Limited (NAB) (ABN 12 004 044 937), 40% with the Commonwealth Bank of Australia (CBA) (ABN 48 123 123 124), and 10% will be invested with the Members Equity Bank Limited (ME) (ABN 56 070 887 679). Maintaining a specific allocation requires regular rebalancing and the actual allocation will vary between rebalancing dates.

Or, if you want to make an investment choice

For more active control over your investments, select from our range of diversified (multi-asset) and single asset class options. We offer actively managed options and index options.

Our range of investment options

Diversified options

Actively Managed

- Growth
- Diversified Alternatives
- Balanced
- Retirement
- Socially Conscious Balanced
- Conservative

Index

- Balanced – Index

Single Asset class options

Actively managed

- Shares
- Diversified Bonds
- Australian Shares
- Cash
- Property

Index

- Australian Shares – Index
- Emerging Markets Shares
- International Shares – Index (hedged)
- Australian Property – Index
- International Shares – Index (unhedged)
- Diversified Bonds – Index

If you want to change your investments

You can easily change your investment option/s. Go to [Member Online](#) or our app.

Important: When choosing how to invest your super, you must consider the likely investment returns, the risk and your investment timeframe.

Changes to the investment options we offer

We may add to, close, or change our investment options from time to time. We will notify you of any significant change.

Sustainable investments

We believe integrating environmental, social, and governance (ESG) factors (which include labour standards and ethical considerations) into our investment processes helps us make better long-term decisions for our members' retirement outcomes. We invest and manage our investments according to our Sustainable Investment and Climate Change policies. Find out more about our approach in our Investment Guide at art.com.au/cbasp

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

Note: Please note that we do not negotiate fees and costs with members. You can use ASIC's superannuation calculator to calculate the effect of fees and costs on account balances.

Fees and other costs

The following table shows the fees and costs that apply to the default investment option for the Additional Accumulation account, being the Lifecycle Investment Strategy. You can use this fees and costs information to compare costs between different superannuation products. Fees and other costs may be deducted from your account, from the returns on your investment, or from assets of Australian Retirement Trust as a whole.

You can find fees and other costs for each Additional Accumulation account investment option in our Accumulation Guide.

Note: You should read the important information about fees and costs before making a decision. Go to art.com.au/cbasp to see our Accumulation Guide and australianretirementtrust.com.au/fee-definitions to see our Fees and costs definitions web page. The material relating to fees and costs may change between the time when you read this Statement and the day when you acquire the product.

Fees and costs summary

Additional Accumulation account		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
<i>Administration fees and costs</i>	0.05% p.a. on the first \$800,000 of your account balance. Plus 0.07% p.a.	The percentage fee of 0.05% p.a. on the first \$800,000 of your account balance is calculated and accrued on a daily basis and generally deducted weekly from your account in arrears. It is pro-rated for partial weeks. When the administration costs exceed member administration fees collected these costs are met from our general reserve, not from your account balance or investment returns. We estimated this amount as 0.07% for the year ending 30 June 2023.
<i>Investment fees and costs^{2,3}</i>	0.54% - 0.59% p.a.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
<i>Transaction costs³</i>	0.19% - 0.21% p.a.	
Member activity related fees and costs		
<i>Buy-sell spread</i>	Nil	
<i>Switching fee</i>	Nil	
<i>Other fees and costs⁴</i>	Other fees and costs may be deducted from your account, such as advice fees for personal advice and insurance fees. See 'Additional explanation of fees and costs' in our Accumulation Guide for details.	

1 If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2 Investment fees and costs include an amount of 0.23% p.a. for performance fees for the Balanced Pool, and 0.22% p.a. for performance fees for the Retirement Pool. The calculation basis for this amount is set out under 'Additional explanation of fees and costs'.

3 Your investments in our Lifecycle Investment Strategy pools vary depending on your age and your investment fees and costs and transaction costs vary accordingly, so we show you the range. The estimated investment fees and costs of 0.54% p.a. and transaction costs of 0.19% p.a. for the Lifecycle Investment Strategy are based on an investment allocation of 90% Retirement Pool and 10% Cash Pool. The investment fees and costs and transaction costs are estimates only. We explain the calculation basis for investment fees and costs and transaction costs in the Fees and costs section of our Accumulation Guide.

4 Refer to 'Additional explanation of fees and costs' in our Accumulation Guide.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for an Additional Accumulation account invested in the Lifecycle Investment Strategy – Balanced Pool for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – Lifecycle Investment Strategy Balanced Pool		BALANCE OF \$50,000
Administration fees and costs	0.12% p.a. ¹ of your account balance	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$60 in administration fees and costs.
PLUS Investment fees and costs	0.59% p.a.	And , you will be charged or have deducted from your investment \$295 in investment fees and costs.
PLUS Transaction costs	0.21% p.a.	And , you will be charged or have deducted from your investment \$105 in transaction costs.
EQUALS Cost of product	If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$460 for the superannuation product.	

Note: *Additional fees may apply. The above table showing an example of annual fees and costs for our MySuper option is illustrative only and based on the assumptions listed. The actual amount of fees and costs can vary depending on your investment option and other factors.

¹ A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account. Please see 'Additional explanation of fees and costs' in our Accumulation Guide for more information.

Additional explanation of fees and costs

Fees and costs of providing your Defined Benefit (including any CBA Group Super Plan Lifetime Pension you may be eligible for) are paid by your employer and do not impact your benefit. Fees are negotiated with your employer and will change if you cease employment with them. Please note that we do not negotiate fees and costs with members.

Fees and costs paid by your employer are rebated to your account and count towards your concessional contributions cap. This excludes your Additional Accumulation account.

Additional Accumulation account

Changes to fees and costs: The Trustee can change the fees that you may be charged without your consent. We'll inform you at least 30 days before we increase (or introduce new) fees that we charge directly. Prior notice is not required where an increase reflects an increase in costs. Your administration fees may also change if you leave your employer.

Low balance fee cap: If your account balance at the end of a financial year is less than \$6,000, certain administration and investment fees and costs are capped at 3% of the account balance and you'll be refunded any amount you pay over this cap. If you have multiple Super Savings accounts, your eligibility for a low balance fee cap refund is determined on your total balance across all Super Savings accounts you hold.

Intra-fund advice fees: We provide access to simple phone-based advice about your Super Savings account. The administration fees and costs include the costs of providing this advice. For more information about advice, go to australianretirementtrust.com.au/advice

Important: Additional fees may be paid to a financial advisor if a financial advisor is consulted. Refer to the Statement of Advice in which details of the fees are set out. We will not deduct advice fees for personal financial product advice provided by your financial adviser about your Australian Retirement Trust account unless you've consented for advice fees to be paid to your financial adviser and our requirements are satisfied. Your financial adviser will explain their advice fee structure to you.

Estimated fees and costs: The investment fees and costs and transaction costs shown in the fees and costs table on page 10 are based on actuals and estimates for those fees and costs for the year ended 30 June 2023, including a five-year average for investment performance fees. The actual amount you'll be charged in the financial year will depend on the actual fees and costs incurred by the Trustee in managing the investment option.

7. How super is taxed

Super can be a tax-effective way of saving for your retirement as it's generally taxed at a lower rate than most other investments. The tax you pay depends on your age, your account type, account balance and the amount and type of contributions you make to your account.

How tax is paid

Tax on contributions (money in) and withdrawals (money out) is paid directly from your account or from the withdrawal itself.

Tax on contributions: If we have your TFN, the following tax rules apply (subject to satisfying the relevant contribution caps):

- Employer contributions, salary sacrifice and personal contributions you're claiming a tax deduction for (concessional contributions) are generally taxed at up to 15% of the contribution. If your income plus concessional contributions is more than \$250,000 per year, additional tax may apply.
- Contributions from after-tax sources are generally tax-free.

Important: You should provide your Tax File Number (TFN) when you open an account with us. You do not have to provide your TFN, but if you don't, you may not be able to make some types of contributions. In some cases, you may have to pay additional tax.

Special rules apply to concessional contributions for Defined Benefit members. A formula determines the value of your Notional Taxed Contributions for your Defined Benefit. The Notional Taxed Contribution amount will count towards your concessional contributions cap.

For more information refer to the Employer and Salary Sacrifice Contributions for Defined Benefit Members of the CBA Group Super Plan factsheet, available at art.com.au/cbasp. Other employer contributions, salary sacrifice and personal contributions you claim as a tax deduction also count towards your concessional contributions cap.

We'll reduce any contributions tax you pay in a financial year by 15% of the administration fees paid from your account, subject to a maximum rebate equal to your total contributions tax. This does not apply to any fees and costs paid by your employer.

Important: Contribution caps apply to your super. It is important to be aware that there are tax consequences if you exceed the caps.

Tax on investment earnings: Tax on investment earnings in a Super Savings account is generally up to 15%.

Tax on withdrawals and income payments: If you're aged 60 or older, lump sum withdrawals and income payments are usually tax-free. If you're under age 60, you may need to pay tax on the taxable component of your super. But, if you have reached your preservation age, you may be eligible for a tax offset. This means tax doesn't apply on lump sums up to the low rate cap. The low rate cap is \$235,000 for the 2023-24 financial year. A 15% tax offset may apply to income and lifetime pension payments.

Note: You should read the important information about how super is taxed before making a decision. Go to art.com.au/cbasp to see our Accumulation Guide and Product Disclosure Statement for Income Account and Lifetime Pension. The material relating to how super is taxed may change between the time when you read this Statement and the day when you acquire the product. The Lifetime Pension information included in the Product Disclosure Statement for Income Account and Lifetime Pension is different to any CBA Group Super Plan Lifetime Pension that you may be eligible for.

8. Insurance in your super

Warning: Some of this information may affect your entitlement to additional insurance cover. You should read this information before deciding whether the insurance is appropriate for you.

Note: You should read the important information about insurance cover before making a decision. Go to art.com.au/cbasp to see our Super Savings – Corporate Insurance Guide and Defined Benefit Handbook for your division of membership. The material relating to insurance in your super may change between the time when you read this Statement and the day when you acquire the product.

Death and Disablement or Invalidation Benefits

Certain death and disablement or invalidity benefits form part of the defined benefit design. The Defined Benefit Handbook for your division of membership describes your benefits and how they are calculated. You are automatically eligible for these benefits and do not have to apply for them. Your employer will make any contributions necessary to the Defined Benefit reserve, to pay for any benefits claimed. You are unable to decline, cancel or reduce your defined death and disablement or invalidity benefits while you remain a defined benefit member.

Additional insurance cover

If you wish to have a higher death or disablement/invalidity benefit than provided in your defined benefits, you can apply for additional Death only or Death and Total & Permanent Disability insurance cover by opening a separate Accumulation account in the CBA Group Super Plan. Please see the Super Savings – Corporate Product Disclosure Statement for Accumulation Account CBA Group Super Plan, available at art.com.au/cbasp for details.

This additional cover will be provided at an additional cost on a fixed cover basis, which means your cover is initially provided as a fixed dollar amount. From age 51, your Death and Total & Permanent Disability cover reduces annually by 5% of your insured benefit at age 50, until your 70th birthday when cover ceases.

You can apply for either Death only or Death and Total & Permanent Disability insurance cover up to the following maximum cover levels:

- Death cover — \$5 million
- Terminal Illness — \$5 million (this forms part of the Death cover)
- Total & Permanent Disability cover — \$3 million

Any requests for additional insurance cover is subject to acceptance by the insurer and may require satisfactory evidence of health.

Premiums for additional insurance cover are deducted from your Accumulation account in the CBA Group Super Plan.

The cost of cover depends on the amount and type of cover, your age and gender, and the premium rates applying to your plan.

To apply for additional insurance cover, complete a Change of Insurance Cover form available at art.com.au/cbasp

Additional information about additional insurance cover

Your Super Savings – Corporate Insurance Guide CBA Group Super Plan contains more information about:

- the levels, types and costs of additional insurance cover
- policy conditions
- when cover starts
- eligibility for cover and how to apply
- cancellation of cover
- conditions and exclusions that may apply.

Important: Some of this information and the information in your Insurance Guide may affect your entitlement to additional insurance cover. Your age, membership status, contribution inactivity, citizenship/residency status, military service, cause of harm, previous benefits received, or previous cancellation of insurance cover, may result in cover not applying. You should read this information before deciding whether the insurance is appropriate for you.

9. How to open an account

You become a member of Australian Retirement Trust on transfer of your benefits from Commonwealth Bank Group Super. You do not need to sign any documents to become a member. However, you may want to make some decisions about your benefit (for example, changes to the investment of your Additional Accumulation account, or if eligible, nomination of a beneficiary for your Death Benefit) and in this case you will need to complete and sign the necessary forms.

You should read this PDS and the other important information in your Defined Benefit Handbook, Accumulation Guide and Investment Guide referred to in this PDS.

Concerns and complaints

If you have a complaint in relation to any Australian Retirement Trust entity, including about any financial products or services we've provided, we want to know about it as soon as possible.

Contact us

Here's how you can lodge a complaint about a product with us. Please mark letters or emails 'Notice of enquiry' or 'Complaint'.

Phone: 13 11 84

Mail:

Australian Retirement Trust
The Complaints Manager
GPO Box 2924
Brisbane QLD 4001

Email: australianretirementtrust.com.au/contact-us

In person:

Please see our address in our Complaints Handling Guide at australianretirementtrust.com.au/complaint

Contact the Australian Financial Complaints Authority

If you're unhappy about the outcome of your complaint and believe an issue has not been resolved, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent complaint resolution for financial services. Their service is free to use. Here's how you can contact AFCA.

Phone: 1800 931 678 (free call)

Post: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

Email: info@afca.org.au

Website: afca.org.au

10. Additional information

Privacy

We respect the privacy of the information you give us. See our Accumulation Guide at art.com.au/cbasp for more information about privacy.

The purpose for which we collect your information is to provide superannuation benefits, administer your benefits, and provide related services, information, and offers to you. This includes processing your application, managing your participation in Australian Retirement Trust, providing you with information about your benefits and our available services, and ensuring you receive your entitlements. We will generally collect your personal information directly from you, your authorised representatives, your employer or other third parties, such as the Australian Taxation Office (ATO). If the information we request is not provided, we may be unable to properly administer your benefits and notify you about your entitlements. We may disclose your personal information to entities within the Australian Retirement Trust Group, our service providers and advisers, medical and health professionals, regulators and government bodies, or to other third parties if we need to or if you have given consent to the disclosure. This includes but is not limited to the Fund's administration service provider, insurers, auditors and legal advisers. We also might be required by law to disclose information about you, for example to government bodies such as the ATO. We may also disclose information to third-party service providers in various countries, as described in our Privacy Policy. For more information, please read our Privacy Policy which sets out the types of information we collect and how we collect, hold, use and disclose your personal information. Our Privacy Policy also describes how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date, and information on our privacy complaints process.

We are committed to respecting the privacy of personal information you give us. Our Privacy Policy may be updated from time to time and is available at australianretirementtrust.com.au/privacy or by contacting us.

What happens when you change employer?

If you cease employment with CBA Group (and do not elect to defer your benefit or commence a CBA Group Super Plan Lifetime Pension) your membership will be transferred to a Super Savings - Corporate Accumulation account in the Former CBA Group Super Plan. You will no longer be part of this defined benefit plan.

- Your investment choice(s) will remain unchanged
- Your beneficiary(s) will remain unchanged
- Your eligibility for the death and invalidity or disability retirement benefits provided in your division of the CBA Group Super Plan will stop. Defined Benefit members are provided a 90-day window from the date you cease employment, where you can apply for a fixed amount of Death and Total & Permanent Disability cover or Death only cover of up to '4 times your Salary', subject up to a maximum automatic acceptance limit of \$1.5 million. Between ages 61 and 69, the multiple used to calculate your TPD cover reduces annually by 10%. Any application for cover is subject to acceptance by the insurer. The premium and basis for cover will alter. Premiums for insurance cover will be deducted from your Super Savings – Corporate Accumulation account in the Former CBA Group Super Plan. To apply for cover please complete the Defined Benefit - Insurance Continuation Application form and return to us. The form is available at art.com.au/cbasp
- Your fees may change, visit art.com.au/cbasp to obtain a copy of the Super Savings - Corporate Product Disclosure Statement for Accumulation Account Former CBA Group Super Plan
- You can ask your new employer to pay your contributions to your Super Savings - Corporate Accumulation account in the Former CBA Group Super Plan


It is important to refer to this PDS and your Super Savings - Corporate Insurance Guide and compare it to the Super Savings - Corporate PDS Former CBA Group Super Plan to understand how this may change your insurance cover and fees and costs.

Get advice from the start

Speak to your financial adviser. If you don't have your own personal financial adviser and you need advice about your Super Savings account, we also have qualified financial advisers¹ who can help you over the phone with simple advice about your Super Savings account. This service is included in your membership.

¹ Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), wholly owned by Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide at australianretirementtrust.com.au/fsg for more information.



 **13 11 84** (+61 7 3333 7400 when overseas)

 **GPO Box 2924 Brisbane QLD 4001**

 **art.com.au**

Need assistance? Call our translation service on 13 14 50 and say one of the following languages at the prompt: **Italian, Chinese, Vietnamese, Korean, or Arabic.**

Australian Retirement Trust Pty Ltd
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AFSL No. 228975

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