Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account

Issue date: 29 March 2025

Qantas Group Super Plan (Divisions 1, 2 and 3)

Qantas Group is not responsible for the preparation of this product disclosure statement. They are not providing advice or a recommendation in relation to this plan.

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Australian Retirement Trust Pty Ltd ABN 88 010 720 840 AFSL 228975, Trustee of Australian Retirement Trust ABN 60 905 115 063

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 Qantas Group Super Plan (Divisions 1, 2, and 3).

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

- Super Savings – Corporate Defined Benefit Handbooks Qantas Group Super Plan
- Super Savings – Corporate Insurance Guide Qantas Group Super Plan (closed categories)
- Super Savings Accumulation Guide
- Super Savings Investment Guide
- Qantas Group Super Plan Defined Benefit Option Investment Factsheet.

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

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 or a copy of a matter in writing that is applied, adopted or incorporated by this document free of charge.

Other important information

The Super Savings Investment Guide and Super Savings Accumulation Guide set out information applicable to Super Savings Accumulation accounts. As a defined benefit member of the Qantas Group Super Plan, this information generally applies to your Additional Accumulation account only, unless otherwise noted in the Defined Benefit Handbooks. The Super Savings - Corporate Insurance Guide is specific to the Qantas Group Super Plan, including Accumulation members. The information in the Insurance Guide about Standard cover does not apply to defined benefit members.

Defined Benefits are calculated according to the defined benefit member rules in the Qantas Group Super Plan Participation Deed made between Australian Retirement Trust and your employer. You can obtain a copy of the rules free of charge by calling us on **13 11 84**.

This PDS is intended only for people receiving it in Australia.

The MySuper product dashboard and additional information about Super Savings products are available at **art.com.au/dashboard**

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

Target market determinations that describe who we design our financial products for are available at **art.com.au/tmd**

The Trust Deed that contains the governing rules of the Fund and your membership is available at **art.com.au/prescribed-information**. Super Savings accounts are products in the Public Offer Division of the Fund.

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 **art.com.au/fsg** or you can contact us for a copy.

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 professional financial advice tailored to your personal circumstances.

Important: There may be changes from time to time to information in the PDS, including any of the guides. Where those changes are not materially adverse, we will publish the updated information on our website **art.com.au/qgsp** 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 2.3 million Australians trust us to take care of more than $280 billion of their retirement savings. 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 your Super Savings – Corporate Defined Benefit account.

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 the Former Qantas Group Super Plan
- set up an income stream via a Super Savings Income account or purchase a Lifetime Pension, or
- use a combination of these options.

We explain your defined benefits and how they are calculated in the Super Savings – Corporate Defined Benefit Handbook Qantas Group Super Plan applicable for your division at **art.com.au/qgsp**

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 Super Savings Product Disclosure Statement for Income Account and Lifetime Pension and Target Market Determinations available at **art.com.au/pds**

If you already have an Additional Accumulation account with your Defined Benefit account, we invest your super in the investment option(s) that most closely match your investment option(s) in the Qantas Group Super Plan, as determined by the Trustee. You can change your investments at any time after joining. Our MySuper investment option is the Lifecycle Investment Strategy.

If you want to take more active control over your investments, 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/qgsp** to see our Accumulation Guide. 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 by any relevant personal contributions you make, and your benefits are generally determined by a formula instead of being based on investment returns.[1]

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.

1 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.

Put money into your super

While you are working as an employee, Qantas 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 contributions)
- Voluntary after-tax contributions
- The Australian Government's co-contribution

We explain these contributions in our Defined Benefit Handbooks and Accumulation Guide.

There are limits, or caps, on how much you can contribute to your super. If you go above the caps, additional tax may apply.

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. If you were born on or before 30 June 1964, you have already reached your preservation age. If you were born after that date, your preservation age is 60. You may be able to make withdrawals or start an Income account sooner in some circumstances.

Once you can access your super, you can use this money to apply for a Lifetime Pension and/or a Retirement Income account. Or, if you're between your preservation age and 65 and want to ease into retirement, you can use a Transition to Retirement Income account. Please see our Super Savings Product Disclosure Statement for Income Account and Lifetime Pension.

Alternatively, you can request your superannuation be paid as a lump sum. Please see the Super Savings – Corporate Defined Benefit Handbook Qantas Group Super Plan for your division for details.

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

Note: You should read the important information about benefits and features before making a decision. Go to **art.com.au/qgsp** to see our Accumulation Guide, Investment Guide and the Defined Benefit Handbooks. 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.

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

When you have an account with us you can enjoy our focus on:

- strong long-term investment returns
- competitive fees
- outstanding service.

Through your Defined Benefit account, you have access to a benefit that generally isn't affected by investment returns - refer to the Defined Benefit Handbook that applies to your Division of membership for details of how your benefit is calculated.

With your Defined Benefit account, you have access to insurance through your super for when life doesn't go to plan.

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

And we make it easy to manage your super through:

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

Special arrangements

Qantas Group has established and supports this specialised super plan for their employees.

As a member of the plan, you may be entitled to a retirement benefit, death benefit, total and permanent disablement benefit, ill-health benefit, retrenchment benefit or withdrawal benefit, subject to eligibility criteria. The Super Savings – Corporate Defined Benefit Handbook Qantas Group Super Plan for your division describes your benefits and how they are calculated.

If you want to have a non-Qantas group employer pay into your Super Savings – Corporate Defined Benefit account, please give that employer your account details or let us know.

To accept these contributions, we set up a sub-account for you as part of your Super Savings –Corporate Defined Benefit account. Then we transfer them to your primary account with us on the same day. You don't pay extra fees or get extra insurance cover or other account benefits by having the sub-account.

You can also stay with us when you leave your employer. Ask your new employer to contribute to your Super Savings – Corporate Accumulation account Former Qantas Group Super Plan (your fees, insurance cover and premiums may change). The details of your plan are available online at **art.com.au/qgsp**

4. Risks of super

Note: You should read the important information about the significant risks of super before making a decision. Go to **art.com.au/qgsp** to see our Accumulation Guide and Investment Guide.

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.

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 Defined Benefit and Additional Accumulation accounts. There are also risks associated with insurance in your account. More details about these and other risks of investing in our Additional 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

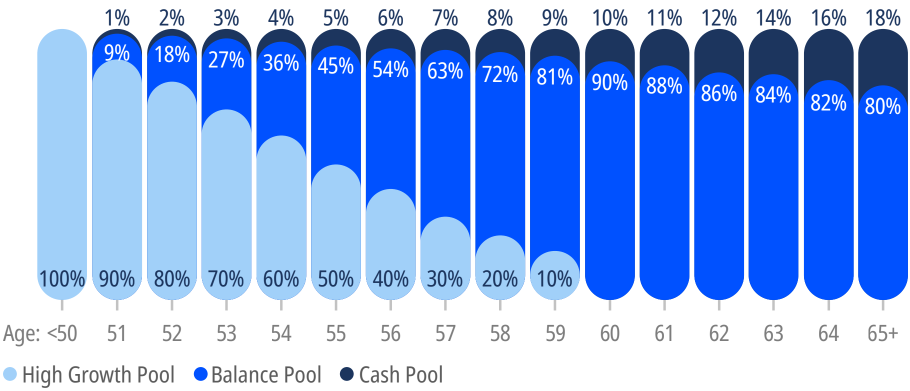
Defined benefit investments

The Trustee, in consultation with Qantas Group and the Plan actuary, decides how to invest the assets that support your defined benefits. You cannot select the investments that support your defined benefits. For information on how these assets are invested, see the Qantas Group Super Plan Defined Benefit Option Investment Factsheet at **art.com.au/qgsp**

Your Additional Accumulation account investments

New Additional Accumulation accounts will initially be invested in the Lifecycle investment strategy. Or you can choose how to invest your money.

Lifecycle Investment Strategy is suitable if you're an investor who wants to grow your super over the long term and gradually move your money to lower-risk investments as you approach age 65. We adjust your investments throughout your life based on your age. We invest your money in higher-growth, higher-risk investments when you're young and may be able to take on more risk. When you're closer to retiring, we include some more lower-risk investments with lower expected returns. We do this for you, so you don't have to.



We invest 100% of your account balance in our High Growth Pool until you turn 50. Once you turn 50, we gradually move your money to the Balanced Pool and the Cash Pool. The following graph shows an overview of how the strategy works. For more information on the Lifecycle Investment Strategy, please see our Investment Guide at **art.com.au/qgsp**

From age 50, we make regular transfers between pools, and rebalance your allocation so that it'll be invested as shown above on or around your birthday. After age 65, the actual proportion of money you have in the Balanced Pool and the Cash Pool will vary depending on your investment earnings and contributions.

We suggest you invest in this option for 5 years or more.

	High Growth Pool		**Balanced Pool**		**Cash Pool**
Risk label and Risk band	High – 6		High – 6		Very low – 1
Negative returns	Expect 4 to less than 6 negative annual returns in any 20 years.		Expect 4 to less than 6 negative annual re-turns in any 20 years.		Expect less than 0.5 negative annual returns in any 20 years.
Return objective[1]	CPI + 4.0% p.a. over 10-year periods[2]		CPI + 3.5% p.a. over 10-year periods[2]		Aims for returns above the Bloomberg AusBond Bank Bill Index over 3-year periods[3]
Assets	**Strategic allocation (%)**	**Range (%)**	**Strategic allocation (%)**	**Range (%)**	**Strategic allocation (%)**
Australian shares	32.5	20-50	25.75	20-50	This pool invests 45% in interest bearing accounts with authorised deposit-taking institutions, including National Australia Bank Limited (ABN 12 004 044 937) 20%, Commonwealth Bank of Australia (ABN 48 123 123 124) 20%, and ME Bank (a division of Bank of Queensland Limited ABN 32 009 656 740) 5%.[4]
International shares	32.5	20-50	26.5	20-50	
Unlisted assets and alternatives	31.5	0-60	29.5	0-60	
Fixed income	1.5	0-20	16.25	0-30	
Cash	2.0	0-15	2.0	0-15	100[5]

1 The objectives may differ from the prescribed return target on our MySuper dashboard, which is calculated differently. **2** The objective is after investment fees and costs, transaction costs and investment taxes. **3** The objective is before investment fees and costs, transaction costs and investment taxes. **4** Maintaining a specific allocation requires regular rebalancing and the actual allocation will vary between rebalancing dates. **5** Investments include: money at call, bank bills, term deposits.

Choose how to invest your money in your Additional Accumulation account

You can choose from diversified options that we've designed and manage. Or you can choose your own strategy from one or more asset classes. You can decide what's right for you.

Diversified options

Choose a mix we've designed and manage

Actively Managed

- High Growth
- Balanced
- Conservative-Balanced
- Conservative
- Balanced Risk-Adjusted
- Socially Conscious
- Balanced

Index – passively managed Index

- High Growth Index
- Balanced Index

Asset class options

Mix and manage your portfolio

Shares – listed assets

- Australian Shares Index
- International Shares Hedged Index
- International Shares Unhedged Index
- Listed Property Index

Unlisted assets

- Unlisted Assets

Cash and Bonds

- Bonds
- Index Cash

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

You can easily change your investment options. Go to **Member Online** or our app.

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

Our sustainable investing approach

We believe integrating the financial implications of environmental, social and governance (ESG) factors (which include labour standards and climate change) into our investment processes is consistent with better investment outcomes for our members. We invest and manage our investments according to our Sustainable Investment Policy. This includes a target of a net zero greenhouse gas emissions investment portfolio by 2050,[1] as we outline in our Net Zero 2050 Roadmap.

For more information on our approach, please see our Investment Guide at **art.com.au/qgsp**

1 Our net zero target refers to the Scope 3 category 15 (investments) emissions and is aligned with the Paris Agreement goal of limiting global warming to well below 2°C.

Note: You should read the important information about investments before making a decision. Go to **art.com.au/qgsp** to see our Investment Guide and the Defined Benefit Option Investment Factsheet. The material relating to investments may change between the time when you read this Statement and the day when you acquire the product.

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 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 the 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. 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/qgsp** to see our Accumulation Guide, and **art.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

Type of fee or cost	Amount	How and when paid
Defined Benefit - Lifecycle Investment Strategy for Additional Accumulation Account		
Ongoing annual fees and costs[1]		
Administration fees and costs – Defined Benefit account l)	$1.00 per week plus 0.05% p.a. of the assets held in the Defined Benefit reserve[1]	For Division 1: $1.00 per week is deducted from the member account until the superannuation date* (after this date it is paid by the employer). The 0.05% p.a. fee is paid by the defined benefits reserve. This is accrued daily and deducted weekly.
		For Divisions 2 & 3: Single weekly amount deducted from the defined benefit reserve.
Administration fees and costs – Additional Accumulation account	0.05% p.a. on the first $500,000 of your Additional Accumulation account balance	For Division 1: Paid weekly in arrears from the member's Additional Accumulation account until the superannuation date* (after this date it is paid by the employer). It is accrued on a daily basis and pro-rated for partial weeks.
		For Division 2 & 3: Paid weekly in arrears from the defined benefit reserve. It is accrued on a daily basis and pro-rated for partial weeks.
	Plus 0.07% p.a.	When the administration costs exceed member administration costs 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 2024.
Investment fees and costs[2,3]	0.49% - 0.66% p.a.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business days.
Transaction costs[3]	0.06% p.a.	
Member activity related fees and costs		
Buy-sell spread	Nil	
Switching fee	Nil	
Other fees and costs[4]	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. For insurance fees refer to the Super Savings - Corporate Insurance Guide Qantas Group Super Plan (closed categories).	

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 0.26% p.a. for performance fees for the High Growth Pool, and 0.20% p.a. for performance fees for the Balanced 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 may vary accordingly. The estimated investment fees and costs of 0.49% p.a. for the Lifecycle Investment Strategy are based on an investment allocation of 80% Balanced Pool and 20% 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. * Please refer to your respective Handbook for the definition of 'superannuation date' that applies to you.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the Additional Accumulation account Lifecycle Investment Strategy – High Growth 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– Additional Accumulation Account Lifecycle Investment Strategy High Growth Pool		BALANCE OF $50,000
Administration fees and costs	**Division 1:** **0.12% p.a.**[1] of your account balance plus **$1.00** per week	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 **$52** regardless of your balance.
	Division 2 & 3: **0.07% p.a.**[1] of your account balance	For every $50,000 you have in the superannuation product, you'll be charged or have deducted from your investment **$35** in administration fees and costs.
PLUS Investment fees and costs	**0.66%** p.a.	**And**, you will be charged or have deducted from your investment **$330** in investment fees and costs.
PLUS Transaction costs	**0.06%** p.a.	**And**, you will be charged or have deducted from your investment **$30** in transaction costs.
EQUALS Cost of product	**Division 1**	If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees and costs of **$472** for the superannuation product.
	Divisions 2&3	If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees and costs of **$395** for the superannuation product.

Note: *Additional fees may apply. If you have insurance, premiums will 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

The fees and costs of providing your defined benefit are paid for by your employer and will change if you stop employment with them. Please note that we don't negotiate fees and costs with members.

Fees and costs for your Additional Accumulation account that are paid by your employer count towards your concessional contributions cap.

Additional Accumulation account

Changes to fees and costs: We can change the fees and costs 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 needed where an increase reflects an increase in costs. Your administration fees may also change if you leave your employer, or you otherwise no longer be eligible for membership of the plan.

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.

Intra-fund advice fees: We provide access to simple phone-based advice about your account with us. The administration fees and costs we charge include the costs for you to access this advice. For more information about the advice you can access, please see **art.com.au/advice**

Important: We will not debit 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 in their statement of advice.

Estimated fees and costs: The investment fees component of investment fees and costs (except for performance fees) is estimated based on recent experience and our expectations for the current financial year. The investment costs component, and the transaction costs, are generally calculated based on actuals and estimates of costs incurred for the previous financial year. Performance fees are generally calculated based on a 5-year average of performance fees incurred, up to the end of the previous financial year. The actual amount you'll be charged in a financial year will depend on the actual costs we incur in managing the investment option(s).

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.

Note: You should read the important information about how super is taxed before making a decision. Go to **art.com.au/qgsp** to see our Accumulation Guide. 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.

How tax is paid

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

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.

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 are generally taxed at 15% of the contribution. If your income plus before-tax (concessional) contributions is more than $250,000 per year, additional tax may apply.
- No tax applies to after-tax (non-concessional) contributions.

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 Qantas Group Super Plan factsheet, available at **art.com.au/qgsp**

Tax Rebate: We pass on the benefit of tax deductions we claim for certain costs of operating Australian Retirement Trust, either indirectly by retaining it in Australian Retirement Trust for the benefit of all members, or directly via a tax rebate. To be eligible for a tax rebate, you must have voluntary insurance cover. The deduction is based on the voluntary insurance premiums paid (based on the total contributions paid on behalf of you). We won't pay a tax rebate in excess of contributions tax deducted.

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 an Additional Accumulation account is generally up to 15%.

Tax on withdrawals: If you're aged 60 or older, withdrawals are usually tax-free. If you're under age 60, you may need to pay tax on the taxable component of your super.

8. Insurance in your super

Note: You should read the important information about insurance in your super before making a decision. Go to **art.com.au/qgsp** to get your Super Savings - Corporate Insurance Guide Qantas Group Super Plan (closed categories). 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.

Standard cover

Insurance is important for everyone to consider, no matter what stage of life you're at.

Qantas Group Super Plan provides Standard Death, Total & Permanent Disability (TPD) and Income Protection cover (where applicable for the relevant category) as part of your defined benefit design.

If you're eligible, you will automatically be provided with the Standard cover applicable to your category and don't have to apply for them. You're unable to reduce, cancel or decline any of your Standard cover while you're a defined benefit member.

For Division 1, members pay for their Death cover, while your employer pays for your TPD and Income Protection cover.

For Divisions 2 & 3, your employer makes contributions to the Defined Benefit reserve to pay for any benefits claimed.

Additional insurance cover

If you need more cover, you can apply for Additional Death only or Death and TPD cover via your Additional Accumulation account. If you don't have an Additional Accumulation account you can open one under the Qantas Group Super Plan.

This Additional cover is provided at an additional cost on a fixed cover basis, which means your cover is initially provided as a fixed dollar amount. From age 61, your fixed Additional TPD cover reduces annually by 20% of your insured benefit at age 60, until your 65th birthday when TPD cover stops. Additional Death cover stops at age 65.

You can apply for either Death only or Death and TPD cover up to the following maximum cover levels:

- Death cover — $10 million
- Terminal Illness — $3 million (this forms part of the Death cover)
- Total & Permanent Disability cover — $3 million.

Any request for Additional cover is subject to acceptance by the insurer and may need satisfactory evidence of health.

Premiums for Additional cover are deducted from your Additional Accumulation account, so contributions will need to be made to that account to cover your premiums.

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

To apply for Additional cover, complete a Change of Insurance Cover form available at **art.com.au/qgsp**

More information about Additional cover

Your Super Savings – Corporate Insurance Guide Qantas Group Super Plan (closed categories) contains more information about:

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

It is important to note that defined benefit members are not eligible for the Standard cover described in the Super Savings - Corporate Insurance Guide.

Insurance cover is provided through a group life policy issued by MetLife Insurance Limited ABN 75 004 274 882, AFSL No. 238 096 (MetLife) to the Trustee of Australian Retirement Trust. If there is a dispute the policy overrides the information in this Statement.

Warning: Information in the Super Savings Corporate Insurance Guide Qantas Group Super Plan (closed categories) may affect your entitlement to Additional cover. You should read the Super Savings - Corporate Insurance Guide before deciding if Additional cover is appropriate for you.

9. How to open an account

You become a member of Australian Retirement Trust on transfer of your benefits from Qantas Super. You don't need to sign any documents to become a member.

However, you may want to make decisions about your benefit (for example, changes to the investment of your Additional Accumulation account, or nomination of a beneficiary for your death benefit). For some changes you will need to complete and sign the necessary forms, or you can update your account in **Member Online.**

You should read this PDS and the other important information in the Defined Benefit Handbook for your division, 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, please let us 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: **art.com.au/contact-us**

In person:

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

Contact the Australian Financial Complaints Authority

If you're unhappy about the outcome of your complaint or 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

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

We respect the privacy of the information you give us.

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.

If you change employer or become ineligible to be a plan member

If you stop working for the Qantas Group or elect to direct your superannuation contributions to another fund, your membership will be transferred to the Former Qantas Group Super Plan. You'll no longer be a part of this defined benefit plan.

- Your defined benefit will be changed into an accumulation benefit and invested as described in the Defined Benefit Handbook for your Division.
- Your investment choice(s) will remain unchanged for your Additional Accumulation account.
- Your beneficiary(s) will remain unchanged.
- Any Death only or Death and TPD insured amount will continue (unless you instruct us otherwise), subject to the conditions outlined in the Super Savings – Corporate Insurance Guide Former Qantas Group Super Plan. The premium and basis for cover will alter.
- If you stop working for Qantas Group you can apply for Tailored Income Protection cover.

- Your fees may change, visit **art.com.au/qgsp** to obtain a copy of the Super Savings - Corporate Product Disclosure Statement for Accumulation Account Former Qantas Group Super Plan.

You can ask your employer to pay your contributions to your Super Savings - Corporate Accumulation account Former Qantas Group Super Plan.

Your insurance premiums, insurance fees and administration fees will alter from the amounts you were paying in the Qantas Group Super Plan and will become payable in full by you. Any changes to your insurance will be backdated to the effective date of transfer.

You must let us know if you wish to cancel your cover.

It is important to refer to this PDS and your Super Savings - Corporate Insurance Guide and compare it to the Super Savings - Corporate Product Disclosure Statement for Accumulation Account Former Qantas Group Super Plan to understand how this may change your cover and fees and costs.

- Any Additional Death and TPD cover you held in your defined benefit account will also be transferred.
- Tailored Death and TPD cover is provided on a fixed cover basis

What happens when your employer's Corporate participation stops?

We will let you know at least 30 days beforehand if your employer's Corporate participation is ceasing, and we will let you know about any changes to your administration fees, your cover basis and your insurance premiums at that time. Your account will become a Super Savings Accumulation account unless we let you know otherwise.

Get advice from the start

Speak to your financial adviser or find out more about financial advice options at **art.com.au/advice** or by calling us on **13 11 84**.

Australian Retirement Trust

13 11 84 (+61 7 3516 1009 when overseas)

GPO Box 2924 Brisbane QLD 4001

art.com.au

Need assistance? Call our translation service on 13 14 50 and say your language at the prompt.

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