Important changes to your pension account

We're pleased that Australian Retirement Trust (ART) has been selected as the merger partner for the Qantas Superannuation Plan (Qantas Super).

ART is one of Australia's largest super funds. Close to 2.4 million Australians trust us to take care of over \$300 billion of their retirement savings. We're here to help our members retire well with confidence, focused on strong long-term investment returns, lower fees and the information and access to advice our members need to manage their super and retirement. We're focused on:



Transfer guide for Income Account members of Qantas Super.

If you currently are a Transition to Retirement or Retirement member in Qantas Super, this guide is for you.

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







Your pension is moving

We're pleased that Australian Retirement Trust (ART) has been selected as the merger partner for the Qantas Superannuation Plan (Qantas Super).

Your account balance and current Transition to Retirement or Retirement Income pension arrangements with Qantas Superannuation Plan (Qantas Super) will be transferred to a Super Savings Income account, with Australian Retirement Trust (ART). This is planned to occur on **29 March 2025** via a Successor Fund Transfer (SFT).

An SFT is a transfer of member benefits from one super fund to another. Under superannuation regulations, it's a key requirement that we provide you with at least equivalent rights (although not necessarily identical) to those currently provided to you in Qantas Super.

Members with a Transition to Retirement account in Qantas Super will move into a Super Savings Transition to Retirement Income account.

Members with a Retirement Income account in Qantas Super will move into a Super Savings Retirement Income account.

Do you currently have another account in Qantas Super?

Under certain circumstances you may also have an Accumulation account or Defined Benefit with Qantas Super, these accounts will also transfer to ART on 29 March 2025. If this applies to you, you will receive a separate communication and link to the Transfer Guide relevant to your other account. **Your pension**



Key things to know:

- When your account is transferred to us, your Qantas Super account will be closed.
- There are no forms or paperwork required to make this transfer happen.
- Your regular pension payments will continue to be paid to your nominated bank account, but your pension payment dates are changing. The frequency will remain the same; however, the amount may be recalculated (more information on page 12).
- Your account balance in Qantas Super will be transferred to our Super Savings investment option/s that the trustees have determined are appropriate given the Qantas Super investment option/s which your account was invested in, as described later in this guide.
- For someone holding a Power of Attorney (POA) to be able to act on a member's behalf with regard to their account, in most cases this will automatically come across to ART, after 29 March 2025. We will contact you if this is not the case and we require further documentation.
- It's important to note that ART will rely on membership data supplied by Qantas Super, as applicable, to establish your account with ART at the transfer date.

More information

- Keep reading this guide to see what actions you may need to take with your investments and beneficiaries and to verify your identity.
- Read the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension (PDS) at **art.com.au/pds**



What happens to your existing Qantas Super account?

On the transfer date, the Trustee of Qantas Super will determine your **final balance** based on the applicable crediting rate 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 28 March 2025 to ensure your money isn't out of market as a result of the transition.

We'll write to you in mid/late April confirming your **opening balance** and the Trustee of Qantas Super will provide an exit statement with your closing account balance in due course.

Following the transfer, the Qantas 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.





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	
5pm on 12 March 2025	Final day to make any changes with Qantas Super to your pension payments and details. Limited-service period commences (a period when processing of limited transactions will occur).	
5pm on 18 March 2025	Cut-off date for any investment switches in Qantas Super prior to the transfer date. Member Online moves to read only. 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 Member Online.	
20 March 2025	Last pension payment from Qantas Super. You will also receive advance payments to ensure you're not impacted by the limited-service period*.	
29 March 2025	Transfer date.	
Early April 2025	You'll receive your Welcome email from ART which contains your new member number and instructions on how to access your account online via Member Online.	
Mid/Late April 2025 You'll receive your Welcome letter, plus a separate vou'll receive your Welcome letter, plus a separate communication confirming your opening balance, which you'll be able to access via your Member Online account		
Late April 2025	Full processing of transactions re-commences.	

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



Your fees

The table below sets out the administration fees and costs that will be deducted directly from your account with ART and costs which will be deducted from the Fund's general reserve:

Fee Type	Amount	How and when paid
	\$1.20 per week.	We generally deduct it each week in arrears from your account. We don't pro-rata for partial weeks.
Administration fees and costs	plus 0.10% p.a. of the first \$500,000 of your account balance only.	We generally deduct it each month from your account. It is pro-rated for partial months.
	plus 0.07% p.a. not deducted from your account balance ¹ .	We estimated this amount as 0.07% for the year ending 30 June 2024.

¹When the administration costs exceed member administration fees collected these costs are met from our general reserve, not from your account balance or investment returns.





Investment fees and costs

The investment fees and transaction costs that apply to you depend on the option(s) you're invested in. They are calculated as a percentage of your investment balance and reduce your investment return. Investment fees and costs are calculated on a daily basis and deducted from investment returns before we declare the unit price on business days. 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 the Australian Retirement Trust Super Savings Product Disclosure Statement for Income Account and Lifetime Pension available at art.com.au/pds





Your investments

How your super will be invested

Your account balance and investment choice in Qantas Super will be transferred to the Super Savings investment option/s that the trustees have determined are appropriate given the Qantas Super investment option/s which your account was invested in, as at close of business on **28 March 2025**.

If you've chosen to invest in more than one of Qantas Super's investment option/s, your opening balances in the Super Savings option/s will be weighted in the same proportion to your Qantas Super balance. It's important to note that while they may be similar, Qantas Super and equivalent Super Savings investment options are not the same.

It's important to note that Qantas Super use a weekly crediting rate to calculate investment performance, ART will express investment returns as a daily unit price. Unit price allows members to value their super daily, whereas crediting rates average returns out. Monitoring investment performance helps you keep track of your retirement savings and compare performance against benchmarks.



When your Transition to Retirement and Retirement Income account pension was set up in Qantas Super, you were given the option to either select a priority, percentage payment or proportionate payment of investment options from where your payments will come from. It's important to note that ART only offer percentage and proportionate order. If you have selected percentage and proportionate order with Qantas Super, your drawdown strategy with ART will remain the same.

If you <u>selected a priority order</u> within Qantas Super, when your account is transferred to ART, we will map the investment option your pension is currently being drawn from but once exhausted it will revert to ART's proportionate approach. Your current pension drawdown strategy will be similarly matched to the equivalent investment option/s.

The following table shows Qantas Super's investment options, mapped to the equivalent Super Savings investment options with ART:

Qantas Super	ART
Glidepath – Take-Off	High Growth
Glidepath – Altitude	Balanced
Glidepath – Cruising	Conservative-Balanced
Glidepath – Destination	Conservative-Balanced
Aggressive	High Growth
Growth	Balanced
Balanced	Conservative-Balanced
Conservative ¹	Conservative ¹
Thrifty	Balanced Index
Cash	Cash



If you're in the Glidepath investment option your investment stage automatically changes over time and exposure reduces to growth assets as retirement nears. This is not available in ART and you will need to change your investment options once you're a member of ART.

While the Australian Retirement Trust Conservative option has the same name as the Qantas Super Conservative option, it has an asset allocation that lies between the Qantas Super Conservative and Qantas Super Balanced options.



Automatic rebalancing

ART offers an automatic rebalancing service, that reweights your investment options back into line with your original selection (by moving money from one option to another). You can choose an automatic rebalance frequency of every 6 months or 12 months. For more information refer to the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension, available at art.com.au/pds

How have investments performed?

The table below and on the following page compares the performance of:

- Qantas Super's Glidepath-Cruising Transition to Retirement option with the Conservative-Balanced option in ART, after investment fees, costs and taxes, over 1 year, 3 years, 5 years and 7 years to 31 December 2024.
- Qantas Super's Glidepath-Destination Retirement Income Pension option with the Conservative-Balanced option in ART, after investment fees and costs, over 1 year, 3 years, 5 years and 7 years to 31 December 2024.

Transition to Retirement Income account

Investment option	Investment returns to 31 December 2024 (net of investment fees, costs and taxes)			
	1 year % p.a.	3 year % p.a.	5 year % p.a.	7 year % p.a.
Australian Retirement Trust – Conservative-Balanced¹	9.06%	4.87%	5.72%	6.10%
Qantas Super – Glidepath-Cruising ²	8.97%	5.03%	6.62%	6.90%

Your pension Key Dates

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Retirement Income account

Investment option	Investment returns to 31 December 2024 (net of investment fees and costs)			
	1 year % p.a.	3 year % p.a.	5 year % p.a.	7 year % p.a.
Australian Retirement Trust – Conservative-Balanced ¹	10.33%	5.54%	6.43%	6.87%
Qantas Super – Glidepath-Destination ²	8.87%	5.29%	6.52%	6.84%

Warning: Past performance is not a reliable indication of future performance.

¹Source: art.com.au/performance

²Source: Super Ratings Fund Crediting Rate Survey 31 December 2024.

6 More information

- Read the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension, available at **art.com.au/pds** for full details of ART's investment options.
- Review the investment performance of all 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 an ART member, call **13 11 84**.



Your pension payments

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

ART does not offer pension payments that increase on 1 July each year in line with the Consumer Price Index (CPI). If you have opted for annual increases to your nominated payment amount, this will no longer be available when your pension account is transferred to ART.

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

If your pension payments are currently taxed because you're under age 60, this will continue. Whether you are claiming the tax-free threshold or not on your current account we will continue your current nomination after transition

We report electronically to Centrelink and the Department of Veterans' Affairs (DVA) on your behalf. However, due to the transfer of Qantas Super to ART, the product provider of your account will change, and we will issue you with a new income stream schedule after we've received your final account balance. If you receive Government income support, you should forward this schedule to Centrelink or the DVA, so they can continue to assess you correctly for income support benefits.





Pension payments due during the limited-service period

Last payments from Qantas Super will be on 20 March 2025.

It's important to note that if you have elected to receive your pension payments **fortnightly or monthly**, you will receive advance pension payments by Qantas Super to ensure you're not impacted by the limited-service period.

Frequency	Scheduled payment date	Actual Payment Date	Рауее
Fortnightly	26 March 2025	20 March 2025	Qantas Super
Monthly	28 March 2025	20 March 2025	Qantas Super
Quarterly, Half- Yearly or Annual	28 March 2025	20 March 2025	Qantas Super
Fortnightly	9 April 2025	20 March 2025	Qantas Super
Fortnightly	23 April 2025	20 March 2025	Qantas Super
Monthly	28 April 2025	20 March 2025	Qantas Super
Quarterly, Half- Yearly or Annual	28 April 2025	20 March 2025	Qantas Super

Pension payment dates are changing

The first pension payments by ART will be as follows:

Frequency	Scheduled payment date
Fortnightly	30 April 2025
Monthly	9 May 2025
Quarterly, Half-Yearly or Annual	9 May 2025



Following the initial pension payments by ART, you will receive your pension payments on the following dates:

	Pension payment dates			
Frequency	Qantas Super	ART		
Fortnightly	Every second Wednesday	Every second Wednesday		
Monthly	28th of the month	11th of the month		
Quarterly	28th of March, June, September & December	11th of March, June, September & December		
Half yearly	28th of June & December	11th of June & December		
Yearly	28th of the month, yearly from the first month in which your pension payment was made.	11th of the month, yearly from the first month in which your pension payment was made in Qantas Super.		



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



Additional money and minimum withdrawals

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

6 More information

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



Are you already an ART member?

What happens to your beneficiary nominations if you have a Qantas Super account and already have an ART Super Savings account?

The following will occur to any transferring beneficiary nominations depending on the type of nomination you held in your Qantas Super and your existing ART Super Savings account (excluding QSuper accounts):

- If you have an existing binding nomination on your ART Super Savings account, **the ART binding nomination (including expiry date) will continue to apply** and any Qantas Super nomination will not transfer (other than reversionary nominations on a Super Savings Income account); otherwise
- If you have an existing binding nomination on your Qantas Super account, the Qantas Super binding nomination (including expiry date) will be carried across to your ART membership (subject to ART review at transfer and may result in the nomination reverting to preferred), other than reversionary nominations on a Super Savings Income account.

It's important to check your nominations after the transfer to ensure they're correct. All binding nominations will be reviewed at claim time for completeness and accuracy.





What actions you need to take

There are a few important considerations and actions you may need to take as a result of this change.

Before the transfer

Are your details up to date?

Check and update your details, including any changes you'd like to your pension payments with Qantas Super by 12 March 2025. Log in at **qantassuper.com.au** or call **1300 362 967** between 8am and 7pm (AEST/AEDT) Monday to Friday, or **+61 3 8306 0957** if you are calling from overseas. It's important that you provide your email address and mobile number to ensure ART can contact you about the transition and for future correspondence.

If you don't wish to transition to ART you can make a withdrawal request

Following the completion of the transition to ART, your Transition to Retirement or Retirement Income pension with Qantas Super account will close.

If you don't wish to transition to ART, you can choose another fund. Complete the *Qantas Super Withdrawal – for Income Accounts form* available at **qantassuper.com.au/forms** and return it to Qantas Super, GPO Box 4303, Melbourne, VIC 3001 by 12 March 2025.

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 Qantas Super account will need to be closed before the transfer date, or you will automatically transfer to ART.

After the transfer



Inform the Department of Human Services We will issue you with a new income stream schedule. If you receive Government income support, you should forward this schedule to the

Government income support, you should forward this schedule to the Department of Human Services (Centrelink or the Department of Veterans' Affairs), so they can continue to assess you correctly for income support benefits.

Review your beneficiaries

Qantas Super	ART
Reversionary	Reversionary ¹
Binding	Binding ²
Preferred	Preferred ³

Your beneficiaries will be carried across as follows:

After 29 March 2025 (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**

Your current reversionary beneficiary will move across to ART. It's important to note, that unlike Qantas Super, you can only nominate your spouse or de facto as a reversionary beneficiary once you're an ART member. If you do add a reversionary beneficiary, your nominated beneficiary will continue to receive your Income account payments if you die. There may be Centrelink impacts and you should consider seeking financial advice.

¹Any existing nomination to dependent child under age 18, financially dependent under age 25 or qualified because of a disability in Qantas Super will be carried across to ART, however not available to new nominations. ³You have control over who the Trustee will pay your death benefits to. ³Will only be used as a guide and ultimately the Trustee of Australian Retirement Trust will decide how to pay your death benefits. You have control over who the Trustee will pay your death benefits to.



Renew your third-party authority

If you've previously authorised another person (e.g. your spouse, financial planner or solicitor) to act on your behalf in relation to your benefits in Qantas Super, this 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.

For someone holding a Power of Attorney (POA) to be able to act on a member's behalf with regard to their account, in most cases this will automatically come across to ART, after 29 March 2025. We will contact you if this is not the case and we require further documentation.

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 or retire. 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've elected to receive communication from Qantas Super via post, this preference won't carry across to ART. 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.



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We're here to help

If you have any questions about the transition, please email **qgsp_transition@art.com.au** or give us a call on **1800 319 489**, between 7:00am to 7:30pm AEST, Monday to Friday.





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