

# Product update (Super Savings) for July 2023

Super Savings, Super Savings – Business,  
Super Savings – Corporate

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**i Have a QSuper account with us or eligible to open one?**  
Check out the Product update (QSuper) July 2023 at [qsuper.qld.gov.au/sen](https://qsuper.qld.gov.au/sen)

## Need help with this Product update?

We understand super can be difficult to understand at times, that's why we recommend you speak with your personal financial adviser who can help you understand how these changes may affect your super and take action if needed.

### What if I don't have an adviser?

If you don't have a personal financial adviser, Australian Retirement Trust has qualified financial advisers who can help you over the phone with advice about your Super Savings accounts with us. This service is included in your membership.<sup>1</sup> If you have a more complex financial situation or advice needs, we may refer you to an accredited external financial adviser.<sup>2</sup> Advice of this nature may incur a fee.

### Feel on top of your future

Visit [australianretirementtrust.com.au/advice/options](https://australianretirementtrust.com.au/advice/options) for more details about financial advice options available to you as an Australian Retirement Trust Super Savings member.

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

<sup>2</sup> Australian Retirement Trust has established a panel of accredited external financial advisers who are not employees of Australian Retirement Trust. Australian Retirement Trust is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

# Retirement Bonus changes

## Quick guide to these changes

- The Retirement Bonus is increasing to 0.50% of the eligible amount transferred to a Retirement Income account or Lifetime Pension,<sup>1</sup> up to a maximum of \$9,500 in aggregate across all Australian Retirement Trust accounts.
- If you open a Retirement Income account or Lifetime Pension in the 2022-23 financial year, there will be some transitional arrangements in respect to your bonus.
- You may be eligible to receive more than one bonus.
- Changes to how the Retirement Bonus gets reported to the ATO.
- Other questions we expect you might have about the change to the bonus.

The Retirement Bonus is one feature of our award-winning products<sup>2</sup> designed to help you retire well with confidence.<sup>3</sup> It's a payment that you might receive when you open our Retirement Income account or buy a Lifetime Pension.<sup>1</sup> The changes aim to combine the best of the previous Sunsuper and QSuper bonus designs, to create a single design that's the same for everyone.

## What is the Retirement Bonus?

The Retirement Bonus is funded from a reduction in tax payable by Australian Retirement Trust that can occur when a member starts a Retirement Income account or Lifetime Pension.<sup>1</sup>

For our investments we set aside money as an estimate of the tax required to be paid when fund assets are sold. When you transfer your money into a Retirement Income account or Lifetime Pension<sup>1</sup>, your money moves into a 'tax-free investment environment'. This reduces the tax payable by Australian Retirement Trust, which we can pass onto you as a Retirement Bonus.

## The Retirement Bonus is increasing, and will be paid straight away

From 1 July 2023, the Retirement Bonus members receive when opening a Retirement Income account or is added to the amount used to start a Lifetime Pension<sup>1</sup> will be 0.50% (up from 0.30% for Super Savings accounts) of the eligible amount transferred, up to a maximum bonus of \$9,500.<sup>3</sup> The Retirement Bonus will also apply to your account automatically and immediately.

	Before 1 July 2023	From 1 July 2023
<b>Amount</b>	0.30% of the eligible amount transferred	0.50% of the eligible amount transferred
<b>When is it paid?</b>	In July of the next financial year	Straight away
<b>Payment limit</b>	Capped at a maximum of \$5,100*	Capped at a maximum of \$9,500*, across all Australian Retirement Trust accounts you hold.

\*The current bonus maximum is based on 0.3% of the general transfer balance cap of \$1.7 million. The new bonus maximum will be based on 0.5% of the general transfer balance cap of \$1.9 million that comes into effect from 1 July 2023.

<sup>1</sup>The Retirement Bonus does not apply to the Super Savings - Corporate Lifetime Pensions.

<sup>2</sup>For further information refer to [australianretirementtrust.com.au/awards](https://australianretirementtrust.com.au/awards). These awards are solely statements of opinion and do not represent a recommendation to purchase, hold, or sell any securities, or make any other investment decisions. Ratings and awards are subject to change and are only one factor that you should consider when deciding how to invest your super. Past performance is not a reliable indicator of future performance.

<sup>3</sup>The Retirement Bonus applies to transfers from an Accumulation account or Transition to Retirement Income account. When this occurs, there is a reduction in tax payable by the fund that we pass on to you. The Retirement Bonus does not apply to the Super Savings - Corporate Lifetime Pensions.

### For members eligible for a Retirement Bonus in the 2022-23 financial year

The change in payment rate is being backdated and the new rate of 0.50% will apply from 1 July 2022. So if you've opened (or will open) a Retirement Income account or Lifetime Pension<sup>1</sup> in the 2022-23 financial year, the new rate will apply to the bonus you will receive in July 2023.

All other eligibility rules remain the same for this financial year.

Here's what the bonus could look like:\*

Eligible transfer amount	Retirement Bonus
\$200,000	\$1,000
\$500,000	\$2,500
\$800,000	\$4,000
\$1,000,000	\$5,000
\$1,700,000	\$8,500
\$1,900,000**	\$9,500

\*Please note these examples are based on new monies transferred to a Retirement Income account and/or Lifetime Pension.<sup>1</sup>

\*\*The general transfer balance cap of \$1.9m is due to come into effect from 1 July 2023. The general transfer balance cap is a limit set by the government on how much super can be transferred into a tax-free retirement account (such as our Retirement Income account).

### The Retirement Bonus applies to all eligible transfers

We'll be making changes to how many times you can receive a Retirement Bonus. Under the current bonus design you can only receive a single bonus. From 1 July 2023, when opening a Retirement Income account, restarting a Retirement Income account with additional new monies, or purchasing a Lifetime Pension,<sup>1</sup> you may be eligible to receive a Retirement Bonus.

**i** This means you could be eligible to receive an additional bonus each time you make an eligible transfer.

### Eligibility for the Retirement Bonus



#### You've had an account balance for at least 12 months

Members need to have an account balance with us for a minimum of 12 months.

There's an exception to the 12 month waiting period if the Retirement Income account or Lifetime Pension<sup>1</sup> is commenced with a superannuation death benefit, or if you meet the permanent incapacity conditions of release.



#### Monies are transferred from an Accumulation account and/or Transition to Retirement Income account

The bonus is calculated on eligible transfers from an Accumulation account and/or Transition to Retirement Income account, to our Retirement Income account and Lifetime Pension.<sup>1</sup>

#### What do we mean by 'eligible transfers'

To determine the 'eligible transfers' into your Retirement Income account or Lifetime Pension<sup>1</sup>, we take the transferred amount and reduce this by any previous commutations (such as lump sum withdrawals) or rollovers from an existing Retirement Income account or Lifetime Pension.<sup>1</sup> This helps to ensure that the Retirement Bonus is not provided on monies previously transferred that have already received a Retirement Bonus.



#### You've not exceeded the Retirement Bonus lifetime cap

There's no limit on the number of times you can receive a bonus. However, there's a lifetime cap on the total bonus amount you can receive, which from 1 July 2023 will be 0.50% of the general transfer balance cap, which is \$1.9 million for the 2023-24 financial year.

**This means the maximum Bonus(es) you can receive will be \$9,500 in aggregate across all Australian Retirement Trust accounts.**

<sup>1</sup>The Retirement Bonus does not apply to the Super Savings - Corporate Lifetime Pensions.

### Example – Lynne, 70

Lynne opens a Retirement Income account in August 2023 for \$300,000 and received a Retirement Bonus of \$1,500. Later on Lynne decides to restart her Retirement Income account so she can add a further \$200,000 that she has kept in her Accumulation account.

Under the new rules, Lynne would be eligible to receive another Retirement Bonus. However this Retirement Bonus will be calculated on the additional \$200,000 of new monies that are eligible only, and not the \$300,000 that she previously held in her Retirement Income account.



**i** Based on the above when Lynne restarts her Retirement Income account, she'd be eligible for an additional bonus of \$1,000.

## Changes to how the Retirement Bonus gets reported

For Retirement Income accounts and Lifetime Pensions<sup>1</sup> commenced from 1 July 2023, the Retirement Bonus will no longer count towards your concessional contribution cap. However, any Retirement Bonus included in the starting balance of your Retirement Income account or Lifetime Pension<sup>1</sup> will count towards your transfer balance cap.

### Have more questions about the Retirement Bonus changes?

To assist you further, we have published detailed FAQs on our website.

- What is the general transfer balance cap?
- What if I have both Super Savings and QSuper accounts with you?
- Does the Retirement Bonus apply to all Australian Retirement Trust investment options?
- Can I receive more than one Retirement Bonus?
- Why do you pay a Retirement Bonus?
- Is the Retirement Bonus reported as a concessional contribution?
- Will I have to pay contributions tax on the Retirement Bonus?
- How is the Retirement Bonus applied to members who have a Defined Benefit account?

Visit [australianretirementtrust.com.au/rb-changes](https://australianretirementtrust.com.au/rb-changes) for more details.

## Insurance rule changes

### Quick guide to these changes

- Opt-in Income Protection cover will now be available for more contract workers.
- If leaving a Super Savings – Business or Super Savings – Corporate employer, to keep your existing Income Protection cover you'll need to let us know within 60 days of us being notified by your employer.
- Various insurance definitions will be changing.

Depending on what account you hold, there are changes to insurance rules when applying for insurance cover, as well as changes to rules and some definitions for when you want to claim an insurance benefit.

### Contract workers can now apply for Opt-in Income Protection cover (Super Savings Accumulation accounts only)

From 1 July 2023, we are removing the rules which would have prevented members who work as contractors on a contract duration of 6 months or longer from being eligible for Opt-in Income Protection cover.

### Changes to transferring insurance cover when you leave your Super Savings – Business or Super Savings – Corporate employer

- The changes below do not apply to insurance only accounts.

If you leave your Super Savings – Business or Super Savings – Corporate employer for reasons unrelated to sickness or injury, and want to transfer your Income Protection cover to a Super Savings Accumulation account as Tailored cover, you will now be required to let us know within **60 days** of your employer notifying us you have left their employment.

- We'll be in touch once your employer lets us know you have left their employment, along with details for how to transfer your cover to a Super Savings Accumulation account. Applications to transfer cover are subject to acceptance by the insurer.

### Insurance definitions are being updated (Super Savings Accumulation accounts only)

- The changes below don't apply to members with a Super Savings Ex-IAG/NRMA, Super Savings – Business or Super Savings – Corporate Accumulation accounts.

We'll be making some changes to some definitions we use as part of the rules we have for insurance cover. These changes will be effective for claims from 1 July 2023. Full definitions will be available in the Super Savings Insurance Guide from 1 July 2023 at [australianretirementtrust.com.au/pds](https://australianretirementtrust.com.au/pds)

## Cognitive Function / Cognitive Impairment

Before 1 July 2023	From 1 July 2023
<p>“Cognitive Function” means intellectual capacity, loss of which requires you to be under the continuous care and supervision of another adult person for at least three (3) consecutive months and, at the end of that three (3) month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.</p>	<p>‘Cognitive impairment’ means the loss of intellectual capacity which renders your mini-mental state examination, or equivalent thereof, score deteriorates to twenty-four (24) or less, as confirmed by a consultant neurologist, psychiatrist or geriatrician.</p>

## Contractor

Before 1 July 2023	From 1 July 2023
	<p>‘Contractor(s)’ means a person who has been provided a written contract of employment for a minimum period of six (6) months to perform identifiable duties and who may be paid annual leave or sick leave as per their written contract of employment and superannuation guarantee contributions are being paid to us.</p>

## Dementia / Alzheimer’s

Before 1 July 2023	From 1 July 2023
<p>Dementia / Alzheimer’s Disease means the definite (clinical) diagnosis of dementia as confirmed by a consultant neurologist, psychiatrist or geriatrician resulting in significant cognitive impairment. Significant cognitive impairment means deterioration of your mini-mental state examination or equivalent thereof, scores to twenty (20) or less.</p> <p>Dementia as a result of alcohol or drug abuse is excluded.</p>	<p>Dementia / Alzheimer’s Disease means the definite (clinical) diagnosis of dementia as confirmed by a consultant neurologist, psychiatrist or geriatrician resulting in significant cognitive impairment. Significant cognitive impairment means deterioration of your mini-mental state examination, or equivalent thereof, scores to <b>twenty-four (24)</b> or less.</p> <p>Dementia as a result of alcohol or drug abuse is excluded.</p>

## Partial Disability or Partially Disabled

Before 1 July 2023	From 1 July 2023
<p>‘Partial Disability’ means where following a period of ‘Total Disability’ for seven (7) out of the first ten (10) working days of the ‘Waiting Period’ and while you continue to be either ‘Totally Disabled’ or ‘Partially Disabled’ during the ‘Waiting Period’ you:</p> <p>a) ...</p>	<p>‘Partial disability’ means where following a period of ‘total disability’ or <b>‘limited total disability’ (where applicable)</b> for seven (7) out of the first ten (10) working days of the ‘waiting period’ and while you continue to be either ‘totally disabled’ or <b>‘limited totally disabled’</b> or ‘partially disabled’ during the ‘waiting period’ you:</p> <p>a) ...</p>

## Self-Employed person

Before 1 July 2023	From 1 July 2023
<p>A 'Self-Employed Person' means a person who operates a business or profession as a sole proprietor, partner in a partnership, independent contractor or consultant and reports income earned from self-employment.</p>	<p>A 'self-employed person' means a person who operates a business or profession as a sole proprietor, partner in a partnership, independent contractor (except for those who satisfies the 'contractor(s) definition) and reports income earned from self-employment.</p> <p>For the avoidance of doubt, any person who meets the above but is receiving superannuation guarantee contributions from their employer will not be considered to be a 'self-employed person'.</p>

## Total & Permanent Disability (Part A – Loss of limbs and/or sight)

Before 1 July 2023	From 1 July 2023
<p><b>Part A - Loss of limbs and/or sight</b></p> <p>a) As a result of an injury or sickness you have suffered, at the 'Date of Disablement' the total and irrecoverable loss of;</p> <ul style="list-style-type: none"> <li>• the use of two (2) limbs, or</li> <li>• the use of sight of both eyes; or</li> <li>• one (1) limb and the sight of one (1) eye (where a 'limb' is defined as the whole hand or the whole foot)</li> </ul> <p>b) the loss of 'Cognitive Function' (this has a three consecutive month waiting period), and</p> <p>c) ...</p>	<p><b>Part A - Loss of limbs and/or sight</b></p> <p>a) As a result of an injury or sickness you have suffered, at the 'date of disablement' the total and irrecoverable loss of;</p> <ul style="list-style-type: none"> <li>• the use of two (2) limbs, or</li> <li>• the use of sight of both eyes; or</li> <li>• one (1) limb and the sight of one (1) eye (where a 'limb' is defined as the whole hand or the whole foot)</li> </ul> <p>b) you have suffered a 'cognitive impairment' which requires you to be under the continuous care and supervision of another adult person for at least three (3) consecutive months and, at the end of that three (3) month period, you are likely to require permanent ongoing continuous care and supervision by another adult person, and</p> <p>c) ...</p>



# Super Savings Accumulation insurance premiums changes

## Quick guide to these changes

- For most members with a Super Savings Accumulation account, insurance premiums will be increasing.
- The increase to premiums will depend on your age, gender, and cover amount.
- The Tailored Income Protection indexation amount will be 3.2%.

**i** The changes below do not apply to members with a Super Savings – Business, Super Savings – Corporate, or Super Savings Ex-IAG/NRMA Accumulation account.

## Insurance premiums are increasing

Over the last few years, we've seen more members coming to us for support in their time of need through insurance in super. We have continuously been reviewing and improving our insurance terms and conditions to allow more members access to insurance benefits at their time of need. In these cases, we've been able to work with our insurer, to approve the vast majority of requests made to us. If we use Total & Permanent Disability claim requests as an example, we've approved more requests for support than the industry standard of 82%.<sup>1</sup>

As a result of this higher level of support, premiums will increase to ensure we can continue to support our members now and into the future. We don't take premium increases lightly, and over the last decade we have only ever applied premium increases twice across the board for the insurance cover provided in Super Savings (previously the insurance cover provided in Sunsuper for life).

We'll continue to review our insurance options for members to allow us to offer flexible cover options at a competitive price.

## Impact of premium increase by gender and cover type

Here is an impact summary of the increases for Standard Death and Total & Permanent Disability Assist cover, and Opt-in Income Protection cover.

Male premiums	Female Premiums
<ul style="list-style-type: none"><li>• Standard Death and Total &amp; Permanent Disability Assist premiums are increasing on average by <b>26.6%</b></li><li>• Opt-in Income Protection premium are increasing on average by <b>15.1%</b></li></ul>	<ul style="list-style-type: none"><li>• Standard Death and Total &amp; Permanent Disability Assist premiums are increasing on average by <b>28.8%</b></li><li>• Opt-in Income Protection premium are increasing on average by <b>15.9%</b></li></ul>

For members with Tailored insurance cover, premiums will also be changing but the increases will depend on your age, gender, occupation, waiting period (for Tailored Income Protection) and benefit period (for Tailored Income Protection).

## Death and Total & Permanent Disability Assist premiums changes

Use the tables on pages 10-12 to determine the cover and premium applicable for Standard cover, White Collar cover, Life and age event options cover, and White Collar Life and age event options cover from 1 July 2023.

<sup>1</sup>Australian Prudential Regulation Authority, Life Insurance claims and disputes statistics database June 2018 to June 2021

Standard cover (Premium table 1)

Your age	Amount of cover (\$)		Premium per week (\$)			
	Death	TPD Assist <sup>2</sup>	Death only		Death and TPD Assist <sup>2</sup>	
		(Maximum Benefit) <sup>3</sup>	Male	Female	Male	Female
15 to 21	62,500	125,000	1.04	0.60	3.08	1.80
22 to 29	125,000	175,000	2.08	1.16	5.24	3.44
30 to 33	250,000		4.16	2.32	9.24	6.16
34	246,000		4.16	2.32	9.24	6.16
35	240,000		4.16	2.32	9.24	6.16
36	230,000		4.52	2.48	11.32	8.84
37	219,000		4.52	2.48	11.32	8.84
38	209,000		4.52	2.48	11.32	8.84
39	197,000		4.52	2.48	11.32	8.84
40	186,000		4.52	2.48	11.32	8.84
41	176,000		4.52	2.48	11.32	8.84
42	163,000		4.52	2.48	11.32	8.84
43	152,000		4.52	2.48	11.32	8.84
44	142,000		4.52	2.48	11.32	8.84
45	132,000		4.52	2.48	11.32	8.84
46	122,000		4.52	2.48	11.32	8.84
47	113,000		4.52	2.48	11.32	8.84
48	103,000		4.52	2.48	11.32	8.84
49	93,000		4.52	2.48	11.32	8.84
50	83,000		4.52	2.48	11.32	8.84
51	75,000		4.52	2.48	11.32	8.84
52	66,000		4.52	2.48	11.32	8.84
53	57,000		4.52	2.48	11.32	8.84
54	48,000		4.52	2.48	11.32	8.84
55	42,000		4.52	2.48	11.32	8.84
56	36,000		4.52	2.48	11.32	8.84
57	32,000		4.52	2.48	11.32	8.84
58	29,000		4.52	2.48	11.32	8.84

59		27,000	4.52	2.48	11.32	8.84
60		25,000	4.52	2.48	11.32	8.84
61		23,000	4.52	2.48	11.32	8.84
62		21,000	4.52	2.48	11.32	8.84
63		19,000	4.52	2.48	11.32	8.84
64		17,000	4.52	2.48	11.32	8.84
65 to 66		16,000	4.52	2.48	11.32	8.84
67 to 69 <sup>1</sup>	16,000	N/A	4.52	2.48	N/A	N/A

#### White collar cover (Premium table 1)

Your age	Amount of cover (\$)		Premium per week (\$)			
	Death	TPD Assist <sup>2</sup>	Death only		Death and TPD Assist <sup>2</sup>	
		(Maximum Benefit) <sup>3</sup>	Male	Female	Male	Female
15 to 21	White Collar cover is 50% more cover than Standard cover, for the same premium. <sup>4</sup>		1.04	0.60	3.08	1.80
22 to 29			2.08	1.16	5.24	3.44
30 to 35			4.16	2.32	9.24	6.16
36 to 66			4.52	2.48	11.32	8.84
67 to 69 <sup>1</sup>			4.52	2.48	N/A	N/A

#### Life and Age Event options cover (Premium table 2)

Life and Age Event options cover and premiums are in addition to Standard cover and premiums.

Your age	Amount of cover (\$)		Premium per week (\$)			
	Death	TPD Assist <sup>2</sup>	Death only		Death and TPD Assist <sup>2</sup>	
		(Maximum Benefit) <sup>3</sup>	Male	Female	Male	Female
15 to 21	Life and age event options cover is an additional 25% more cover than Standard cover. <sup>4</sup>		0.26	0.15	0.77	0.45
22 to 29			0.52	0.29	1.31	0.86
30 to 35			1.04	0.58	2.31	1.54
36 to 66			1.13	0.62	2.83	2.21
67 to 69 <sup>1</sup>			1.13	0.62	N/A	N/A

### White Collar Life and Age Event options cover (Premium table 2)

White Collar Life and Age Event options cover and premiums are in addition to White Collar cover and premiums.

Your age	Amount of cover (\$)		Premium per week (\$)			
	Death	TPD Assist <sup>2</sup>	Death only		Death and TPD Assist <sup>2</sup>	
		(Maximum Benefit) <sup>3</sup>	Male	Female	Male	Female
15 to 21	White Collar Life and Age Event options cover is an additional 25% more cover than White Collar cover. <sup>4</sup>		0.26	0.15	0.77	0.45
22 to 29			0.52	0.29	1.31	0.86
30 to 35			1.04	0.58	2.31	1.54
36 to 66			1.13	0.62	2.83	2.21
67 to 69 <sup>1</sup>			1.13	0.62	N/A	N/A

<sup>1</sup>Cover from age 67 is Death only.

<sup>2</sup>TPD Assist means Total & Permanent Disability Assist. If you are approved for a Total & Permanent Disability Assist benefit you may be paid up to six support payments over a minimum of five years (where you continue to meet the Total & Permanent Disability Assist definition). If your date of disablement is on or after 1 October 2020, the initial support payment is calculated as 25% of your maximum benefit amount at the date of disablement. The subsequent support payments (up to a maximum of five payments) are each calculated as 15% of your maximum benefit amount at the date of disablement. The maximum benefit shown is the sum of the initial support payment and all 5 subsequent support payments. If your date of disablement was on or after 1 July 2016 and prior to 1 October 2020 then each support payment is equal to one sixth of your maximum benefit amount at the date of disablement.

<sup>3</sup>Refer to the support payments and maximum benefit section in the Super Savings Insurance Guide to see the initial and subsequent support payments included in the maximum benefit that may apply for Total & Permanent Disability Assist cover.

<sup>4</sup>The amount of cover currently provided for each age will remain the same at 1 July 2023. Refer to the Super Savings Insurance Guide for full details on cover amounts.

### Opt-in Income Protection premium changes

Use the table below to determine the cover and premium applicable for Opt-in Income Protection and White Collar Income Protection covers from 1 July 2023.

#### 90 day Waiting Period, 2 Year Benefit period (Premium table 4)

#### Weekly Premiums for each \$500 monthly benefit

Your age	Income Protection premium (\$) per week			
	Opt-In Income Protection		White Collar Income Protection	
	Male	Female	Male	Female
15 to 39	0.39	0.56	0.26	0.37
40 to 49	0.88	1.40	0.59	0.93
50 to 64	2.18	2.78	1.45	1.85

The following notes apply to **Premium table 4**

- These premiums include stamp duty
- Rounding variations may occur when calculation premiums.

## Tailored insurance cover premium changes

**i** More information about how to calculate Tailored insurance cover is available in the Super Savings Insurance Guide.

**Tailored Death; Tailored Total & Permanent Disability cover; Tailored Total & Permanent Disability Assist cover (Premium table 3)**

**Annual premiums (\$) for each \$1,000 insured benefit for White occupational category.**

Your age	Male			Female		
	Death	TPD <sup>1</sup>	TPD <sup>1</sup> Assist	Death	TPD <sup>1</sup>	TPD <sup>1</sup> Assist
15	0.41	0.08	0.07	0.13	0.05	0.04
16	0.41	0.08	0.07	0.13	0.05	0.04
17	0.45	0.08	0.07	0.13	0.05	0.04
18	0.47	0.17	0.14	0.15	0.05	0.04
19	0.52	0.15	0.13	0.16	0.05	0.04
20	0.53	0.20	0.17	0.15	0.08	0.07
21	0.55	0.24	0.20	0.15	0.08	0.07
22	0.56	0.26	0.23	0.13	0.05	0.04
23	0.57	0.29	0.25	0.13	0.04	0.04
24	0.57	0.35	0.30	0.13	0.12	0.10
25	0.57	0.39	0.32	0.13	0.07	0.06
26	0.57	0.34	0.28	0.13	0.07	0.06
27	0.55	0.38	0.32	0.15	0.12	0.10
28	0.54	0.40	0.34	0.15	0.13	0.11
29	0.54	0.45	0.38	0.17	0.16	0.14
30	0.54	0.45	0.38	0.19	0.19	0.16
31	0.54	0.47	0.39	0.19	0.22	0.18
32	0.54	0.47	0.39	0.20	0.22	0.18
33	0.56	0.47	0.39	0.23	0.26	0.23
34	0.58	0.53	0.45	0.24	0.32	0.27
35	0.59	0.62	0.52	0.27	0.35	0.30
36	0.61	0.73	0.62	0.30	0.41	0.35
37	0.65	0.82	0.69	0.31	0.48	0.41
38	0.68	0.89	0.76	0.34	0.57	0.48
39	0.71	1.02	0.86	0.39	0.61	0.52

40	0.74	1.13	0.96	0.44	0.70	0.59
41	0.77	1.26	1.07	0.48	0.79	0.66
42	0.80	1.40	1.18	0.52	0.92	0.78
43	0.84	1.55	1.33	0.56	1.02	0.86
44	0.89	1.77	1.50	0.61	1.17	0.99
45	0.95	2.00	1.71	0.65	1.31	1.11
46	0.99	2.22	1.89	0.70	1.44	1.23
47	1.07	2.39	2.03	0.75	1.60	1.37
48	1.16	2.56	2.17	0.81	1.78	1.51
49	1.26	2.78	2.36	0.88	2.00	1.69
50	1.40	3.04	2.58	0.94	2.20	1.88
51	1.54	3.70	3.15	1.00	2.46	2.09
52	1.72	4.33	3.68	1.10	2.68	2.28
53	1.92	4.92	4.17	1.19	3.00	2.55
54	2.15	5.46	4.64	1.30	3.34	2.83
55	2.40	6.08	5.16	1.43	3.78	3.20
56	2.69	6.77	5.74	1.58	4.30	3.65
57	2.95	7.80	6.63	1.77	4.87	4.13
58	3.28	9.00	7.64	1.98	5.58	4.74
59	3.64	10.00	8.49	2.19	6.37	5.42
60	4.05	11.23	9.53	2.46	7.29	6.19
61	4.44	12.22	10.38	2.74	8.33	7.07
62	4.94	12.51	10.62	3.07	9.52	8.08
63	5.89	15.35	13.03	3.42	10.62	9.01
64	7.04	17.89	15.19	3.83	11.85	10.07
65	7.96	27.14	23.03	4.27	18.64	15.82
66	8.85	31.01	26.33	4.73	21.73	18.45
67	9.73			5.23		
68	11.27	N/A	N/A	5.77	N/A	N/A
69	12.85			6.29		

**Tailored Income Protection cover – 2 year Benefit Period (Premium table 5)**  
**Annual premiums (\$) for each \$1,000 insurance benefit for White occupational category**

Your age	Male				Female			
	Waiting period							
	30 days	60 days	90 days	180 days	30 days	60 days	90 days	180 days
15	2.92	2.05	1.38	1.00	3.79	2.56	1.44	1.03
16	2.95	2.08	1.40	1.00	3.81	2.59	1.47	1.04
17	2.95	2.11	1.40	1.00	3.83	2.61	1.47	1.04
18	3.00	2.11	1.40	1.00	3.87	2.66	1.47	1.03
19	3.03	2.14	1.40	1.00	3.91	2.66	1.51	1.05
20	3.08	2.15	1.40	1.00	3.96	2.69	1.51	1.07
21	2.97	2.08	1.31	0.92	3.97	2.70	1.52	1.07
22	2.92	2.02	1.22	0.89	4.00	2.73	1.52	1.11
23	2.81	1.96	1.14	0.84	4.08	2.75	1.52	1.11
24	2.77	1.88	1.10	0.79	4.11	2.79	1.58	1.16
25	2.71	1.88	1.04	0.77	4.14	2.79	1.58	1.16
26	2.71	1.86	1.01	0.72	4.25	2.91	1.67	1.22
27	2.77	1.88	1.00	0.72	4.37	2.98	1.72	1.27
28	2.79	1.88	1.00	0.72	4.54	3.13	1.80	1.34
29	2.88	1.90	1.00	0.72	4.73	3.23	1.85	1.39
30	2.95	1.97	1.00	0.74	4.98	3.37	1.92	1.44
31	3.08	2.04	1.04	0.79	5.22	3.56	1.96	1.47
32	3.19	2.14	1.04	0.79	5.53	3.77	2.03	1.51
33	3.35	2.23	1.10	0.84	5.88	3.94	2.11	1.61
34	3.51	2.33	1.14	0.87	6.22	4.17	2.19	1.71
35	3.70	2.47	1.22	0.93	6.62	4.37	2.32	1.80
36	3.92	2.59	1.27	1.00	7.02	4.60	2.47	1.89
37	4.15	2.73	1.40	1.07	7.47	4.91	2.66	2.07
38	4.37	2.92	1.48	1.17	7.94	5.22	2.85	2.24
39	4.63	3.11	1.59	1.25	8.45	5.62	3.09	2.47
40	4.95	3.30	1.73	1.40	8.98	6.02	3.37	2.69
41	5.25	3.54	1.88	1.51	9.52	6.50	3.69	2.96
42	5.61	3.80	2.08	1.66	10.12	6.96	4.04	3.27
43	5.95	4.05	2.28	1.84	10.73	7.41	4.49	3.63
44	6.33	4.36	2.55	2.04	11.37	7.94	4.95	4.00

45	6.78	4.67	2.79	2.29	12.08	8.48	5.45	4.48
46	7.27	5.06	3.14	2.59	12.78	9.04	6.01	4.95
47	7.76	5.44	3.51	2.92	13.56	9.69	6.62	5.51
48	8.32	5.88	3.89	3.26	14.36	10.33	7.31	6.08
49	8.93	6.34	4.33	3.64	15.19	11.05	8.01	6.73
50	9.62	6.92	4.88	4.08	16.12	11.77	8.81	7.40
51	10.32	7.51	5.47	4.63	17.06	12.58	9.59	8.17
52	11.14	8.14	6.10	5.23	18.07	13.41	10.48	8.91
53	11.98	8.85	6.85	5.86	19.17	14.30	11.45	9.81
54	12.95	9.68	7.65	6.60	20.35	15.28	12.41	10.68
55	14.00	10.52	8.62	7.47	21.60	16.28	13.40	11.60
56	15.13	11.50	9.68	8.44	22.95	17.36	14.47	12.62
57	16.40	12.56	10.79	9.45	24.40	18.51	15.55	13.62
58	17.83	13.77	12.05	10.59	25.98	19.76	16.66	14.68
59	19.36	15.07	13.47	11.91	27.67	21.11	17.83	15.76
60	21.05	16.49	15.03	13.32	29.56	22.51	19.04	16.88
61	22.97	18.10	16.73	14.89	31.59	24.03	20.22	18.01
62	25.10	19.87	18.65	14.99	33.83	25.67	21.47	17.24
63	21.64	18.34	15.99	12.88	32.66	27.32	22.68	18.25
64	13.91	10.96	8.73	7.14	20.96	16.55	13.18	10.79

**Tailored Income Protection cover – 5 year Benefit Period (Premium table 6)**  
**Annual premiums (\$) for each \$1,000 insurance benefit for White occupational category**

Your age	Male				Female			
	Waiting period							
	30 days	60 days	90 days	180 days	30 days	60 days	90 days	180 days
15	6.07	4.46	2.93	2.27	7.89	5.61	3.15	2.38
16	6.21	4.58	2.97	2.29	8.00	5.70	3.20	2.44
17	6.31	4.60	3.05	2.30	8.10	5.73	3.26	2.44
18	6.41	4.69	3.09	2.34	8.21	5.85	3.27	2.45
19	6.51	4.75	3.10	2.36	8.35	5.90	3.27	2.45
20	6.59	4.88	3.13	2.40	8.49	6.05	3.32	2.59
21	6.43	4.69	2.97	2.30	8.59	6.11	3.42	2.63
22	6.31	4.58	2.75	2.11	8.74	6.22	3.45	2.69
23	6.24	4.46	2.64	2.06	8.89	6.28	3.51	2.74



24	6.17	4.39	2.52	1.95	9.05	6.39	3.55	2.87
25	6.03	4.28	2.40	1.89	9.11	6.48	3.60	2.87
26	6.17	4.28	2.34	1.89	9.43	6.72	3.85	3.10
27	6.24	4.36	2.30	1.88	9.77	6.98	4.05	3.27
28	6.36	4.46	2.30	1.88	10.23	7.33	4.21	3.44
29	6.52	4.58	2.34	1.89	10.73	7.67	4.37	3.55
30	6.80	4.69	2.40	1.95	11.35	8.04	4.52	3.72
31	7.10	4.94	2.45	2.00	12.01	8.51	4.68	3.87
32	7.44	5.10	2.52	2.06	12.77	9.00	4.89	4.05
33	7.85	5.39	2.68	2.27	13.61	9.59	5.12	4.27
34	8.24	5.68	2.75	2.30	14.55	10.17	5.37	4.52
35	8.77	6.03	2.97	2.52	15.54	10.90	5.71	4.84
36	9.33	6.43	3.22	2.71	16.60	11.57	6.12	5.21
37	9.86	6.88	3.38	2.93	17.76	12.43	6.57	5.63
38	10.53	7.29	3.68	3.13	18.98	13.34	7.13	6.12
39	11.26	7.85	3.96	3.42	20.32	14.27	7.77	6.71
40	12.03	8.42	4.39	3.87	21.67	15.37	8.56	7.39
41	12.87	9.00	4.81	4.22	23.17	16.50	9.41	8.21
42	13.81	9.73	5.29	4.65	24.73	17.72	10.34	9.07
43	14.77	10.43	5.88	5.20	26.38	19.02	11.50	10.12
44	15.87	11.29	6.52	5.79	28.14	20.45	12.77	11.29
45	17.00	12.26	7.29	6.51	30.01	22.00	14.19	12.62
46	18.32	13.30	8.17	7.29	31.95	23.66	15.72	14.01
47	19.71	14.41	9.17	8.23	34.05	25.39	17.44	15.65
48	21.25	15.63	10.26	9.30	36.29	27.27	19.31	17.40
49	22.91	17.05	11.56	10.43	38.65	29.26	21.27	19.24
50	24.79	18.55	12.99	11.81	41.12	31.45	23.46	21.27
51	26.81	20.32	14.70	13.40	43.82	33.76	25.81	23.51
52	28.97	22.17	16.49	15.11	46.70	36.27	28.32	25.90
53	31.48	24.29	18.62	17.08	49.83	38.92	30.95	28.36
54	34.15	26.62	21.00	19.29	53.12	41.72	33.76	31.05
55	37.12	29.18	23.65	21.75	56.70	44.78	36.75	33.79
56	40.36	32.00	26.62	24.57	60.57	47.99	39.84	36.76
57	43.97	35.16	29.87	27.66	64.75	51.45	43.03	39.84

58	47.93	38.63	33.56	31.15	69.27	55.16	46.33	43.00
59	52.41	42.55	37.64	33.17	74.21	59.14	49.83	43.91
60	57.30	46.83	42.19	36.14	79.64	63.41	53.31	45.66
61	56.56	46.44	42.25	34.37	76.44	60.62	50.48	41.07
62	53.82	44.27	40.55	32.60	70.91	55.89	45.80	36.75
63	35.63	30.21	26.32	21.22	52.56	43.98	36.53	29.37
64	22.90	18.05	14.36	11.74	33.75	26.64	21.22	17.38

**Tailored Income Protection cover –Benefit Period to Age 65 (Premium table 7)**  
**Annual premiums (\$) for each \$1,000 insurance benefit for White occupational category**

Your age	Male				Female			
	Waiting period							
	30 days	60 days	90 days	180 days	30 days	60 days	90 days	180 days
15	9.63	7.41	5.17	4.46	14.92	10.83	6.72	5.78
16	10.21	7.79	5.41	4.65	16.07	11.68	7.26	6.29
17	10.59	8.12	5.67	4.88	16.62	12.03	7.50	6.43
18	10.95	8.40	5.83	5.04	17.16	12.43	7.73	6.65
19	11.37	8.73	6.05	5.19	17.76	12.88	7.96	6.83
20	11.81	9.04	6.25	5.41	18.33	13.28	8.27	7.13
21	11.81	8.85	5.97	5.22	18.95	13.68	8.48	7.42
22	11.85	8.83	5.71	5.00	19.57	14.19	8.74	7.65
23	11.92	8.73	5.58	4.88	20.20	14.61	9.06	7.96
24	12.00	8.69	5.33	4.75	20.87	15.07	9.28	8.33
25	12.12	8.69	5.22	4.65	21.55	15.55	9.62	8.59
26	12.41	8.83	5.22	4.65	22.60	16.47	10.37	9.26
27	12.89	9.07	5.27	4.69	23.75	17.40	11.01	9.90
28	13.43	9.43	5.33	4.82	25.13	18.41	11.62	10.46
29	14.10	9.78	5.48	4.98	26.75	19.45	12.17	11.01
30	14.82	10.24	5.67	5.08	28.56	20.61	12.72	11.55
31	15.72	10.76	5.86	5.33	30.56	21.93	13.26	12.09
32	16.65	11.42	6.16	5.61	32.71	23.28	13.88	12.67
33	17.65	12.08	6.50	5.90	35.05	24.82	14.55	13.29
34	18.81	12.80	6.89	6.33	37.59	26.48	15.37	14.07
35	20.02	13.69	7.38	6.80	40.28	28.27	16.29	14.96
36	21.36	14.63	7.85	7.21	43.08	30.26	17.40	16.05

37	22.86	15.72	8.45	7.85	46.06	32.36	18.67	17.23
38	24.37	16.78	9.15	8.45	49.11	34.65	20.16	18.70
39	26.00	17.98	9.96	9.24	52.31	37.11	21.93	20.33
40	27.73	19.30	10.86	10.05	55.65	39.76	23.89	22.14
41	29.60	20.74	11.89	10.99	59.05	42.56	26.12	24.28
42	31.56	22.33	13.04	12.18	62.52	45.53	28.56	26.57
43	33.65	23.96	14.32	13.35	66.03	48.67	31.31	29.10
44	35.78	25.80	15.83	14.74	69.60	51.93	34.30	31.90
45	38.02	27.73	17.44	16.25	73.24	55.31	37.49	34.94
46	40.48	29.86	19.29	17.98	76.81	58.78	40.85	38.03
47	42.97	32.09	21.25	19.83	80.39	62.34	44.42	41.43
48	45.61	34.52	23.50	21.85	83.88	65.92	48.11	44.86
49	48.34	37.08	25.90	24.14	87.40	69.52	51.81	48.28
50	51.15	39.76	28.51	26.51	90.71	73.06	55.58	51.77
51	54.05	42.68	31.30	29.06	93.95	76.49	59.26	55.14
52	57.05	45.61	34.34	31.85	97.07	79.81	62.80	58.28
53	60.04	48.71	37.46	34.68	99.91	82.89	66.13	61.27
54	63.12	51.86	40.77	37.65	102.51	85.70	69.18	63.83
55	66.15	55.06	44.11	40.52	104.77	88.13	71.73	65.92
56	69.16	58.23	47.51	43.45	106.58	90.04	73.80	67.38
57	71.74	61.08	50.69	45.96	107.57	91.09	74.93	67.88
58	73.75	63.41	53.34	47.78	107.52	91.09	74.99	67.20
59	74.84	64.92	55.28	48.71	106.03	89.70	73.64	64.86
60	57.30	46.83	42.17	36.14	79.63	63.39	53.32	45.66
61	56.56	46.44	42.25	34.38	76.44	60.62	50.48	41.07
62	53.82	44.27	40.55	32.60	70.91	55.91	45.80	36.76
63	35.63	30.20	26.32	21.21	52.56	43.98	36.51	29.38
64	22.90	18.06	14.36	11.76	33.75	26.65	21.22	17.38

## Occupational Categories

Occupational Category	Death	TPD <sup>1</sup> / TPD <sup>1</sup> Assist	Income Protection
Professional	0.85	0.85	0.85
White	1.00	1.00	1.00
Light Blue	1.20	1.60	1.40
Medium Blue	1.30	2.10	1.70
Heavy Blue	1.40	2.50	2.50
Hazardous	4.20	15.80	10.00

<sup>1</sup>TPD means Total & Permanent Disability.

### Notes:

- You can only hold one type of disability cover, being either Total & Permanent Disability or Total & Permanent Disability Assist.
- Total & Permanent Disability cover and Total & Permanent Disability Assist cover ends when you turn 67 and Death cover ends when you turn 70. Income Protection cover ends when your turn 65.
- Death, Total & Permanent Disability, and Total & Permanent Disability Assist cover are available on a fixed premium or fixed cover basis. Rounding variations may occur when calculating premiums.
- Different cover and premium arrangements may exist; you will have been informed.

### The following notes apply to Premium table 5, 6, 7:

- Occupational categories are applied to each of the 'benefit period' and 'waiting period' options available (refer to Premium tables 5-7)
- These premiums include stamp duty
- Rounding variations may occur when calculation premiums.
- These premiums include a 5% insurance fee to offset Australian Retirement Trust's cost of providing the cover.

## Annual Tailored Income Protection indexation

If you have Tailored Income Protection, your amount of cover may be indexed annually. Indexation is based on the annual trend adjusted increase of the Full Time Adult Average Weekly Ordinary Time Earnings Index, published by the Australian Bureau of Statistics, as at the previous November.

At 1 July 2023, the indexation amount will be 3.2%. You can elect to not have your cover indexed by completing an Insurance variation form available at [australianretirementtrust.com.au/forms](https://australianretirementtrust.com.au/forms). To submit your form or contact us visit [australianretirementtrust.com.au/contact-us](https://australianretirementtrust.com.au/contact-us)

## Investment changes

### Quick guide to these changes

- We are updating investment performance benchmarks and objectives for various options.
- We are updating strategic asset allocations and ranges for various options.

### Changes to performance benchmarks

From 1 July 2023, the performance benchmarks for various investment options will be updated as outlined in the table below.


Investment option	Performance Benchmark	
	Current to 30 June 2023	From 1 July 2023
<b>Shares</b>	<ul style="list-style-type: none"> <li>• 50% MSCI Australia 300 Index</li> <li>• 18% MSCI World ex Australia Investable Market Index (IMI) in \$A (unhedged)</li> <li>• 7% MSCI EM Investable Market Index (IMI) in \$A (unhedged)</li> <li>• 25% MSCI World ex Australia Investable Market Index (IMI) hedged to \$A</li> </ul>	<ul style="list-style-type: none"> <li>• 50% MSCI Australia 300 Index</li> <li>• 18% MSCI World ex Australia Investable Market Index (IMI) with Special Tax Net in \$A (unhedged)</li> <li>• 7% MSCI EM Investable Market Index (IMI) with Special Tax Net in \$A (unhedged)</li> <li>• 25% MSCI World ex Australia Investable Market Index (IMI) with Special Tax Net hedged to \$A</li> </ul>
<b>International Shares – Index (Hedged)</b>	<ul style="list-style-type: none"> <li>• 100% MSCI World ex-Australia Investable Market Index (IMI) Net in \$A (hedged)</li> </ul>	<ul style="list-style-type: none"> <li>• 100% MSCI ACWI* ex Australia Investable Market Index (IMI) with Special Tax Net in \$A (hedged)</li> </ul>
<b>International Shares – Index (Unhedged)</b>	<ul style="list-style-type: none"> <li>• 100% MSCI World ex-Australia Investable Market Index (IMI) in \$A (unhedged)</li> </ul>	<ul style="list-style-type: none"> <li>• 100% MSCI ACWI* ex Australia Investable Market Index (IMI) with Special Tax Net in \$A (unhedged)</li> </ul>
<b>Emerging Markets Shares</b>	<ul style="list-style-type: none"> <li>• MSCI EM Investable Market Index (IMI) in \$A unhedged</li> </ul>	<ul style="list-style-type: none"> <li>• MSCI EM Investable Market Index (IMI) with Special Tax Net in \$A unhedged</li> </ul>
<b>Property</b>	<ul style="list-style-type: none"> <li>• 25% FTSE EPRA/NAREIT Global REIT Index in \$A (hedged)</li> <li>• 45% ANREV Australia Core Open End Fund Monthly Index</li> <li>• 18.75% NCREIF Open End Diversified Core Equity Index in \$A (hedged)</li> <li>• 11.25% INREV Open End Diversified Core Equity Fund Index in \$A (hedged)</li> </ul>	<ul style="list-style-type: none"> <li>• 25% FTSE EPRA/NAREIT Global REIT Index in \$A (hedged)</li> <li>• 75% MSCI/Mercer Australia Core Wholesale Property Fund Index – NAV-Weighted Post-Fee Total Return (All Funds)</li> </ul>

\*The MSCI ACWI indices are designed to represent the performance of stocks across 23 developed and 24 emerging markets.

## Changes to investment objectives

From 1 July 2023, the investment objectives for the options will be updated as outlined in the table below. Investment objectives are stated after investment fees and costs, transaction costs and investment taxes where relevant.

Investment option	Objectives	
	Current to 30 June 2023	From 1 July 2023
<b>Lifecycle investment strategy - Retirement Pool</b>	CPI + 2.75% p.a.	CPI + 2.5% p.a.
<b>Retirement</b>		
<b>Accumulation accounts and Transition to Retirement Income accounts</b>	CPI + 2.75% p.a.	CPI + 2.5% p.a.
<b>Retirement Income accounts</b>	CPI + 3.25% p.a.	CPI + 3.0% p.a.
<b>Conservative</b>		
<b>Accumulation accounts and Transition to Retirement Income accounts</b>	Returns (after investment fees and costs and where applicable investment taxes) of 1% p.a. above the Bloomberg AusBond Bank Bill Index after investment tax where applicable over a 3-year period	CPI + 1.5% p.a. measured over rolling 10-year periods
<b>Retirement Income accounts</b>		CPI + 2.0% p.a. measured over rolling 10-year periods
<b>Balanced - Index</b>		
<b>Accumulation accounts and Transition to Retirement Income accounts</b>	CPI + 3.25% p.a.	CPI + 3.0% p.a.
<b>Retirement Income accounts</b>	CPI + 3.75% p.a.	CPI + 3.5% p.a.

 Investment tax generally does not apply to Retirement Income accounts.

## Changes to strategic asset allocations and ranges

From 1 July 2023, the strategic asset allocations and ranges for various investment options will be updated as set out below.

### Strategic asset allocations

#### Growth option

Asset class	Current to 30 June 2023	From 1 July 2023
Australian shares	32.5%	31.75%
International shares	35%	34.5%
Private Equity	10%	10%
Property	7.5%	8%
Infrastructure	8%	10%
Alternative strategies	0%	0%
Fixed Income	7%	5.75%
Cash	0%	0%

#### Balanced Pool and Balanced option

Asset class	Current to 30 June 2023	From 1 July 2023
Australian shares	24.5%	24%
International shares	30.5%	30%
Private Equity	6.5%	6.5%
Property	8.5%	8.5%
Infrastructure	8.5%	10.5%
Alternative strategies	0%	0%
Fixed Income	17.5%	18.5%
Cash	4%	2%

#### Retirement Pool and Retirement option

Asset class	Current to 30 June 2023	From 1 July 2023
Australian shares	17.5%	17%
International shares	19%	18.25%
Private Equity	5.5%	5.5%
Property	8%	8%
Infrastructure	8%	10.5%
Alternative strategies	0%	0%
Fixed Income	33%	33.75%
Cash	9%	7%

### Conservative option

Asset class	Current to 30 June 2023	From 1 July 2023
Australian shares	8.5%	7.5%
International shares	12%	11.5%
Private Equity	4.5%	4.5%
Property	6.5%	7.5%
Infrastructure	6%	8%
Alternative strategies	0%	0%
Fixed Income	40.5%	40%
Cash	22%	21%

### Balanced Index option

Asset class	Current to 30 June 2023	From 1 July 2023
Australian shares	31%	33.5%
International shares	39%	41.5%
Fixed Income	30%	25%
Cash	0%	0%

### Diversified Alternatives option

Asset class	Current to 30 June 2023	From 1 July 2023
Private Equity	35%	35%
Infrastructure	35%	35%
Alternative strategies	12.5%	25%
Fixed Income	12.5%	0%
Cash	5%	5%

### Asset Allocation Ranges

From 1 July 2023, the following the changes to the asset allocation ranges are being made.

An allowable range of 0-5% to Cash has been introduced for the Shares, Australian Shares, Australian Shares – Index, International Shares – Index (Unhedged), International Shares – Index (Hedged), Emerging Markets Shares, Australian Property – Index, Diversified Bonds and Diversified Bonds – Index options.

An allowable range of 0-10% to Cash has been introduced for the Property option.

The allowable range to Fixed Income for the Socially Conscious Balanced option is changing from 0-30% to 0-40%.



## Ongoing fees and costs changes

### Investment fees and costs

The tables below shows the estimated investment fees and costs, transaction costs, and performance fees for all Super Savings investment options from 1 July 2023. For comparison we've also provided information for the current period to 30 June 2023.

Investment option	Investment fees and costs and transaction costs					
	Current to 30 June 2023			From 1 July 2023		
	Investment fees and costs (p.a.) <sup>1</sup>	Transaction costs (p.a.)	Per \$50,000 invested	Investment fees and costs (p.a.) <sup>1</sup>	Transaction costs (p.a.)	Per \$50,000 invested
<b>Lifecycle Investment Strategy</b>						
Balanced Pool	0.66%	0.16%	\$410	0.59%	0.21%	\$400
Retirement Pool	0.65%	0.16%	\$405	0.59%	0.21%	\$400
Cash Pool	0.07%	0.00%	\$35	0.07%	0.00%	\$35
<b>Growth</b>	0.77%	0.16%	\$465	0.67%	0.21%	\$440
<b>Balanced</b>	0.66%	0.16%	\$410	0.59%	0.21%	\$400
<b>Balanced – Index</b>	0.10%	0.01%	\$55	0.09%	0.02%	\$55
<b>Socially Conscious Balanced</b>	0.40%	0.12%	\$260	0.46%	0.17%	\$315
<b>Diversified Alternatives</b>	2.01%	0.38%	\$1,195	1.59%	0.40%	\$995
<b>Retirement</b>	0.65%	0.16%	\$405	0.59%	0.21%	\$400
<b>Conservative</b>	0.59%	0.16%	\$375	0.54%	0.20%	\$370
<b>Shares</b>	0.25%	0.05%	\$150	0.22%	0.07%	\$145
<b>Australian Shares</b>	0.33%	0.11%	\$220	0.31%	0.10%	\$205
<b>Australian Shares - Index</b>	0.09%	0.00%	\$45	0.09%	0.01%	\$50
<b>International Shares – Index (hedged)</b>	0.10%	0.01%	\$55	0.08%	0.01%	\$45
<b>International Shares – Index (unhedged)</b>	0.10%	0.00%	\$50	0.08%	0.01%	\$45
<b>Emerging Markets Shares</b>	0.09%	0.02%	\$55	0.08%	0.05%	\$65
<b>Property</b>	0.50%	0.34%	\$420	0.51%	0.38%	\$445
<b>Australian Property – Index</b>	0.13%	0.01%	\$70	0.09%	0.01%	\$50
<b>Diversified Bonds</b>	0.15%	0.03%	\$90	0.19%	0.04%	\$115
<b>Diversified Bonds – Index</b>	0.12%	0.02%	\$70	0.09%	0.03%	\$60
<b>Cash</b>	0.07%	0.00%	\$35	0.07%	0.00%	\$35

<sup>1</sup>Investment fees and costs figures include performance fees as shown in the Investment Option Performance Fees table.

**Investment Option Performance Fees  
(included in the Investment fees and costs table)**

Investment option	Performance fees (p.a.)	
	Current to 30 June 2023	From 1 July 2023
<b>Lifecycle Investment Strategy</b>		
Balanced Pool	0.30%	0.23%
Retirement Pool	0.28%	0.22%
Cash Pool	0.00%	0.00%
<b>Growth</b>	0.38%	0.28%
<b>Balanced</b>	0.30%	0.23%
<b>Balanced – Index</b>	0.00%	0.00%
<b>Socially Conscious Balanced</b>	0.10%	0.13%
<b>Diversified Alternatives</b>	1.22%	0.88%
<b>Retirement</b>	0.28%	0.22%
<b>Conservative</b>	0.24%	0.19%
<b>Shares</b>	0.02%	0.01%
<b>Australian Shares</b>	0.05%	0.05%
<b>Australian Shares - Index</b>	0.00%	0.00%
<b>International Shares – Index (hedged)</b>	0.00%	0.00%
<b>International Shares – Index (unhedged)</b>	0.00%	0.00%
<b>Emerging Markets Shares</b>	0.00%	0.00%
<b>Property</b>	0.17%	0.19%
<b>Australian Property – Index</b>	0.00%	0.00%
<b>Diversified Bonds</b>	0.00%	0.00%
<b>Diversified Bonds – Index</b>	0.00%	0.00%
<b>Cash</b>	0.00%	0.00%

## Legislative changes

### Superannuation Guarantee rate increases

The Superannuation Guarantee (SG) is the minimum legislated amount of superannuation an employer pays. On 1 July 2023, the Superannuation Guarantee (SG) rate is expected to increase from 10.5% to 11% of your Ordinary-Time Earnings (OTE). Different arrangements apply for Norfolk Island.

### Yearly changes to rates and thresholds

Updated rates and thresholds for 2023-24 (including contributions caps, government co-contributions income thresholds, and the general transfer balance cap) will come into effect from 1 July 2023. These rates are published on the Australian Taxation Office (ATO) website at [ato.gov.au](https://ato.gov.au) and will be updated in our PDSs and Guides from 1 July 2023.

## Member outcomes assessment

The Member outcomes assessment is an assessment as at 30 June 2022 by the Trustee determining whether financial interests of the members who hold Super Savings products are being promoted. The assessment is performed annually and analyses the performance of superannuation products across a range of areas including investment returns and fees. You can find the latest assessment at [australianretirementtrust.com.au/member-outcomes-assessment](https://australianretirementtrust.com.au/member-outcomes-assessment)

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