



Group Super merger with Australian Retirement Trust

Commonwealth Bank Group Super's planned merger with Australian Retirement Trust remains subject to finalising an agreement with Australian Retirement Trust and to the agreement becoming unconditional. The merger is currently planned to occur over two phases. Phase one of the merger is planned to involve the transfer of members and other beneficiaries with entitlements in Accumulate Plus and Retirement Access and those with Defined Benefit (other than lifetime pension) entitlements into Australian Retirement Trust on 4 November 2023. Phase two of the merger is planned to involve the transfer of members and other beneficiaries currently receiving Defined Benefit lifetime pension entitlements into Australian Retirement Trust and is intended to occur in the first half of 2024.

The information in this booklet has been prepared for retained and spouse members of Accumulate Plus, on the basis that phase one of the merger is approved and proceeds as planned on 4 November 2023 (the transfer date). We will advise you if there are any changes to this date. This booklet provides details about the changes to your investment options, fees and costs, insurance, and the services you can access as part of your membership with Australian Retirement Trust.

It is also important that you read the **Transfer Guide**, which you'll receive from Australian Retirement Trust, as well as the Australian Retirement Trust's Super Savings – Corporate Product Disclosure Statement for Accumulation Account Former CBA Group Super Plan. The Australian Retirement Trust documents mentioned in this notice will be available from art.com.au/cbasp from early October 2023.



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SECTION 1 – Overview

A message from Rosemary Vilgan

Chair, Trustee Board



For over 100 years, Commonwealth Bank Group Super has looked after the superannuation needs of Commonwealth Bank Group (CBA) past and present employees and their families.

Over the years, we have been privileged to receive benefit transfers from many other funds, with members joining us from funds such as State Bank of Victoria Staff Superannuation Fund, Colonial Group Staff Superannuation Scheme (CGSSS), and Bankwest Staff Superannuation Plan. What has remained continuous and steadfast throughout this period is our commitment to our members' best interests and their retirement outcomes.

Group Super and Australian Retirement Trust have shared the same mission over their respective century-long heritages: to facilitate better retirement outcomes for members.

As a fund that works for members, not shareholders, Australian Retirement Trust will continue to manage your super in your best financial interests. That means offering equivalent benefit entitlements to the benefit entitlements members have under Group Super, while providing a wider range of services, choices and opportunities for members in various respects.

It is, and has always been, a privilege to look after the retirement savings of our members. The trustee board thanks you, our members, for your continued support and trust.

Your super entitlements will transfer to the Super Savings – Corporate Former CBA Group Super Plan

It is currently expected that your super entitlements with Group Super will be transferred to the Super Savings – Corporate Former CBA Group Super Plan with Australian Retirement Trust on 4 November 2023. This is subject to finalising an agreement with Australian Retirement Trust and to the agreement becoming unconditional. We will advise you if there are any changes to the current plan (to carry out phase one of the merger on 4 November 2023).

If phase one of the merger occurs on 4 November 2023 you'll become an Australian Retirement Trust member and the management of your account will be the responsibility of the new trustee, Australian Retirement Trust Pty Ltd, (ABN 88 010 720 840).

Your existing Accumulate Plus account will be closed

We will determine your final account balance as at close of business on 3 November 2023 based on the applicable unit price. This amount will be your opening CBA Group Super Plan account balance and Australian Retirement Trust will apply its unit prices effective as at close of business on 3 November 2023 to set up your account

in a way that ensures your money isn't out of the market as a result of the transfer.

Sometime after the transfer date, you will receive a final exit statement from Group Super showing the changes to your Accumulate Plus account from 1 July 2023 to the transfer date. This will show that we have transferred your super entitlements to your new account in Australian Retirement Trust.

Additionally, Australian Retirement Trust will write to you to confirm your opening balance and other information regarding your superannuation arrangements going forward.

Following phase two of the merger, the Group Super fund will be wound up once all the final expenses and provisions of the fund are accounted for and financial statements, final tax return, and fund audits are completed. The trustee of Group Super will advise Australian Retirement Trust of the remaining funds (if any) that may be allocated to Group Super members who were part of the merger and remain members of the Australian Retirement Trust at the time of any further allocation. If any amounts are to be allocated after the merger, Australian Retirement Trust will carry out the allocation to eligible members' accounts.



Important things to do before and after the transfer



- Review the checklist on pages 40 to 41 in case there's something that you might wish to consider doing before or after the merger, such as investment options changes or insurance cover changes and take note of the planned limited service period.
- Read the Australian Retirement Trust **Transfer Guide**, which you will receive shortly, before finalising any decisions about Australian Retirement Trust's products or any decisions that may affect your financial future to get more detail on the transfer, including key actions.
- Consider the information in the Australian Retirement Trust Super Savings – Corporate Product Disclosure Statement for Accumulation Account Former CBA Group Super Plan (PDS), available from art.com.au/cbasp before finalising any decisions about Australian Retirement Trust's products or any decisions that may affect your financial future.

A summary of the changes



As part of the transfer, the following changes will occur:

- Your super entitlements under Group Super will transfer to the Former CBA Group Super Plan in Australian Retirement Trust. The investment options that apply under your Group Super Accumulate Plus account will be aligned to what Group Super has determined to be the most appropriate corresponding Australian Retirement Trust investment options, as explained on pages 11 and 12.
- If you haven't made an investment choice in Group Super Accumulate Plus, your account balance and future contributions strategy under Group Super Accumulate Plus will transfer to Australian Retirement Trust's MySuper default investment option, the **Super Savings Lifecycle Investment Strategy**, see pages 13 to 15 for details.
- There will be changes to administration fees and costs as well as to investment fees and costs, see pages 27 and 28 for details.
- There will be changes to insurance. If you have insurance with your Accumulate Plus account, you will continue to receive insurance cover, however there will be changes to the cover provided and the premiums you will pay for cover, see pages 33 and 34 for details.
- Non lapsing binding death benefit nominations will initially reset to 'preferred' only (that is, they will cease to be binding). This means you will need to make a new binding death benefit nomination once in Australian Retirement Trust if you want to bind its trustee to pay a death benefit from your account to the person(s) you have nominated. Non-lapsing binding death benefit nominations are not currently available in Australian Retirement Trust. This means any new binding nominations will need to be re-confirmed or updated every three years. Australian Retirement Trust will provide you with details about how to do this in the **Transfer Guide**.
- If you're currently contributing to your account via BPAY® you will need to cancel your existing BPAY® arrangements before 25 October 2023. You'll be able to set up a new arrangement after the transfer, using your new BPAY® details provided to you by Australian Retirement Trust.
- If your employer is making contributions to your account, so they know where to pay your contributions you should advise your employer/ payroll personnel that the destination for future contributions from 4 November 2023 will be:
Fund name: Australian Retirement Trust
Account name: Super Savings
ABN: 60 905 115 063
USI: 60 905 115 063 003.
- If you currently have a third party authority and/or Power of Attorney on your Accumulate Plus account, you will also need to send these authorities to Australian Retirement Trust after the transfer date. Additionally, you can complete the *Third Party Authorisation*

form in the member portal. To reinstate a Power of Attorney, a certified copy of the Power of Attorney must be posted to Australian Retirement Trust, GPO Box 2924, Brisbane QLD 4001.

- Group Super Online and the Group Super App will become 'read only' from 25 October 2023 and permanently close from 3 November 2023. If you wish to download your historical benefit statements from Group Super Online you should do so prior to 25 October 2023. After the transfer date, your Group Super member benefit statements from the past three years will be available in the Australian Retirement Trust member portal. Once you receive your welcome communication from Australian Retirement Trust in early-mid November, you'll be able to log into Australian Retirement Trust's member portal and mobile app.

- If you have elected to receive communications from Group Super via post, this preference will **not** carry across after the transfer date. Australian Retirement Trust will provide most of your important documents digitally, unless you request otherwise. You can change your preferences in Australian Retirement Trust's member portal once you receive your new login details.
- At the present time, Group Super offers over-the-phone advice for basic superannuation questions, access to the advice team* for intra fund advice, and e-advice. These services will continue with the exception of e-advice. Advice will be limited from 25 October 2023 while your Group Super entitlements are transferred to your new account within Australian Retirement Trust. During this time general advice will continue via the Helpline.



* Advice is provided by Mercer Financial Advice (Australia) Limited (ABN 76 153 168 293, AFSL 411766).

- From 8:00 am on Monday 6 November 2023, your new Helpline number will be 13 11 84 (8:00am to 7:30pm AEST/AEDT Monday to Friday) or +617 3333 7400 when calling from overseas.
- In addition, Australian Retirement Trust has set up a temporary ‘transition’ number to specifically assist transferring Group Super members. If you have any questions about the transition, please call 1800 572 153, between 8:00am and 7:30pm AEST/AEDT, Monday to Friday.

| Group Super | Australian Retirement Trust |
|---|---|
| Up until 7:00pm on Friday 3 November 2023 | From 8:00am on Monday 6 November 2023 |
| If you have questions about your Group Super account please call 1800 023 928 8:00am-7:00pm AEST/AEDT Monday to Friday or +613 8306 0977 when overseas. Group Super GPO Box 4303 Melbourne VIC 3001 oursuperfund.com.au | If you have questions about the merger, please call 1800 572 153 8:00am to 7:30pm AEST/AEDT Monday to Friday Email: groupsuper_transitions@art.com.au Australian Retirement Trust GPO Box 2924 Brisbane QLD 4001 art.com.au/cbasp |

If you don't wish to transfer to Australian Retirement Trust

If you don't want your superannuation entitlements to be transferred to Australian Retirement Trust, you can transfer to a fund of your choice by completing and returning the *Withdrawal Request – Accumulate Plus* form before the transaction cut off time of **3:00pm on 25 October 2023** and notify your employer of your chosen fund's details. To ensure that your request can be completed before the transfer date, we recommend you provide your completed request by 3.00pm on 20 October 2023. If your superannuation entitlements are transferred to Australian Retirement Trust, you can choose to withdraw from Australian Retirement Trust once their processing resumes after the limited services period ends.

Before you make a decision, you should consider seeking independent financial advice and consider factors such as the Accumulate Plus insurance cover you have with Group Super and whether you will be eligible for similar insurance cover in another fund you choose.



SECTION 2 – Limited services period

Limited services period

To ensure a smooth transfer to Australian Retirement Trust, there will be a period during which normal member services will be suspended. This will commence at 3:00pm on **Wednesday 25 October 2023** and continue until the middle of November 2023. This limited services period is required to assist with the completion of transaction processing before the transfer date to allow the transfer of data to be managed efficiently and to reduce the risk otherwise associated with what is a large and complex transfer.

Group Super Online and our app will move to read only access from 3:00pm on Wednesday 25 October 2023. During this time you will not be able to make any changes to your account, including updating your address or contact details, making or changing a beneficiary nomination or transacting. Even though transactions will be limited during this period, unit prices will continue to be updated during this time. See page 9 for more unit pricing details.

Key dates

If you are planning to make a transaction, or any changes to your account, please ensure we receive your complete instructions (including all required documentation), by phone, post or online, before the cut-off dates listed below. Note that forms and documentation must be provided by post.



**3:00pm
25 October 2023**

Limited services period commences.

Online, phone or post based transactions must be received by Group Super by 3:00pm. To ensure that your request can be completed before the transfer date, we recommend you provide your completed request by 3.00pm 20 October 2023.

If you are sending us forms in the post, please ensure you allow enough time for your paperwork to reach us.

Group Super Online and the app move to read only from 3:00pm. This means you will not be able to modify or update your details or make online transactions. You will be able to request advice, view your account details and download copies of your statements held on Group Super Online.

4 November 2023

Transfer date (for phase one – and subject to Group Super finalising an agreement with Australian Retirement Trust and to the agreement becoming unconditional).

**Early to mid
November 2023**

You'll receive your welcome communication from Australian Retirement Trust, which will include your new member number and instructions to access your account in the Australian Retirement Trust portal.

**Expected to
be mid-late
November 2023**

Normal transaction processing resumes.

**Early December
2023**

You'll receive your exit statement from Group Super to confirm that your superannuation entitlements have been transferred from Group Super to Australian Retirement Trust.

All times are Australian Eastern Standard Time (AEST/AEDT).

Investment switches suspended

Any investment switch requests received after 3:00pm AEST on Wednesday 25 October 2023 will not be processed until your account is created in Australian Retirement Trust (early November).

| Investment switch request received | Investment switch processed | Daily unit price applied |
|---|--|--|
| Before 3:00pm Wednesday 25 October 2023 | Thursday 26 October 2023 by Group Super | Unit price for Wednesday 25 October 2023 |
| After 3:00pm 25 October 2023 to 3 November 2023 | From mid-November 2023 by Australian Retirement Trust in line with the mapping table on page 12. | Unit price effective for the transfer date |

When you are a member of Australian Retirement Trust switching requests can be made online or by calling 1800 572 153. Note that any investment switch request received after 3:00pm AEST on any day is considered as having been received the following business day.

Following the transfer date, Australian Retirement Trust will process investment switches on the day they are received (prior to 3:00pm) applicable to the available balance using the relevant unit price. If there is no available balance the switch request cannot be processed.

During the limited services period, super contributions paid via SuperStream will be completed as follows:

- **SuperStream** – this includes requests to transfer your account balance to or from another fund, or contributions from an external employer (i.e. non-CBA Group). Valid rollover requests must be received before 3:00pm on 25 October and will be processed by 30 October 2023. Any requests received after this time will be processed by Australian Retirement Trust after the limited services period ends.

Finalising requests before the limited services period starts

Group Super will seek to finalise all transactions (where transactions or requests are received before the limited services period has started) prior to the transfer to Australian Retirement Trust. Where this is not possible, or where transactions or requests are received after the limited services period has started, any outstanding items will be completed by Australian Retirement Trust.

If you currently have a claim or a complaint in progress in relation to your Group Super account, the management of these matters will continue throughout the transfer process, however there may be some delays.

Urgent payments and other requests

If you need to discuss an urgent payment or another urgent matter during the limited services period, please call:

- Group Super on 1800 023 928 up until 7:00pm on 3 November 2023 (AEST/AEDT).
- Australian Retirement Trust on 1800 572 153 from 8:00am on Monday 6 November 2023 (AEST/AEDT).

Our Helpline is open until the transfer date

The Group Super Helpline will remain open during the limited services period until 7:00pm on Friday 3 November 2023, noting the services outlined in the table on page 8 will not be available. Limited personal advice including e-advice will not be available from 25 October 2023, however, general advice will continue to be available.





SECTION 3 – Investment options

Investment option changes

The opening balance of your new Former CBA Group Super Plan account will be automatically invested in the investment option(s) that the Group Super trustee has determined to be the most appropriate corresponding Australian Retirement Trust investment options for, the Group Super investment option(s) that your Accumulate Plus account balance was invested in immediately before the transfer date. There is a specific rule for the Group Super Balanced (MySuper) option.

If you are invested in the Group Super Balanced (MySuper) option immediately before the transfer date, the amount of your account in this option will be invested into either the Australian Retirement Trust Super Savings MySuper default, the ('Lifecycle Investment Strategy') or the Super Savings Retirement option as described below.

If you meet the following criteria for your investment in the Group Super Balanced (MySuper) option, your account will be invested in the Super Savings Retirement option:

- You are invested only in the Accumulate Plus Balanced (MySuper) option immediately before the transfer date; and
- You made an active choice, through an investment switch you have made since 1 March 2022, to be invested only in the Accumulate Plus Balanced (MySuper) option

OR

- You are invested partly in the Group Super Balanced (MySuper) option and other investment option(s).

If you do not meet the criteria on page 11, the amount of your account in the Accumulate Plus Balanced (MySuper) option will be invested into the Super Savings MySuper Lifecycle Investment Strategy. For more information on the Lifecycle Investment Strategy, refer to pages 13 to 15.

The amount of your account in any other Accumulate Plus investment option will be invested into the corresponding Super Savings investment option as described in the table below.

After you transfer to Australian Retirement Trust and the limited services period ends, you can switch your investment options to any other Super Savings investment options of your choice at any time.

The table below shows how the current Accumulate Plus investment options have been mapped to the appropriate Super Savings investment options in terms of investment objective, strategy and risk.

| Group Super investment option | Australian Retirement Trust investment option |
|---|---|
| Accumulate Plus | Super Savings |
| Conservative | Conservative ⁺ |
| Moderate | Conservative ⁺ |
| Balanced (MySuper) | Retirement |
| <ul style="list-style-type: none"> Members who are invested only in this option and have made an investment switch since 1 March 2022 to be invested only in this option | |
| Or | |
| <ul style="list-style-type: none"> Members who are invested partly in this option and another option(s) | Lifecycle Investment Strategy |
| <ul style="list-style-type: none"> All other members invested fully in this option | |
| Growth | |
| Cash | Cash |
| Fixed Interest | Diversified Bonds |
| Australian Shares | Australian Shares |
| International Shares | International Shares – Index (unhedged) |

⁺ While the Australian Retirement Trust Conservative option has the same name as the Group Super Conservative option, it has an asset allocation that lies between the Group Super Conservative and Group Super Moderate options. The Group Super trustee has determined that the Australian Retirement Trust Conservative option is the most appropriate corresponding option for members invested in both of these Group Super options. Please refer to pages 17 to 25 for more details.

Australian Retirement Trust offers more investment options

Australian Retirement Trust, through its Super Savings product, offers you a wider range of investment options to suit different investment objectives, risk and retirement goals, including:

- Single-asset class options enabling you to construct your own tailored investment portfolio out of investment options with specific exposures to shares, bonds, property, cash etc.
- Diversified options offering a varying mix of asset classes and risk levels to target a range of investment strategies.

Go to art.com.au/investments/options to learn more.

While your superannuation entitlements will be transferred to the Australian Retirement Trust investment options that are considered to most appropriately correspond to your options in Group Super, they may have different investment objectives, asset allocations, risk profiles and fees that apply. It's important to review your investment options in Australian Retirement Trust after the transfer to check whether they are appropriate for you. You can change your investment options at any time after the limited services period.



The default investment option

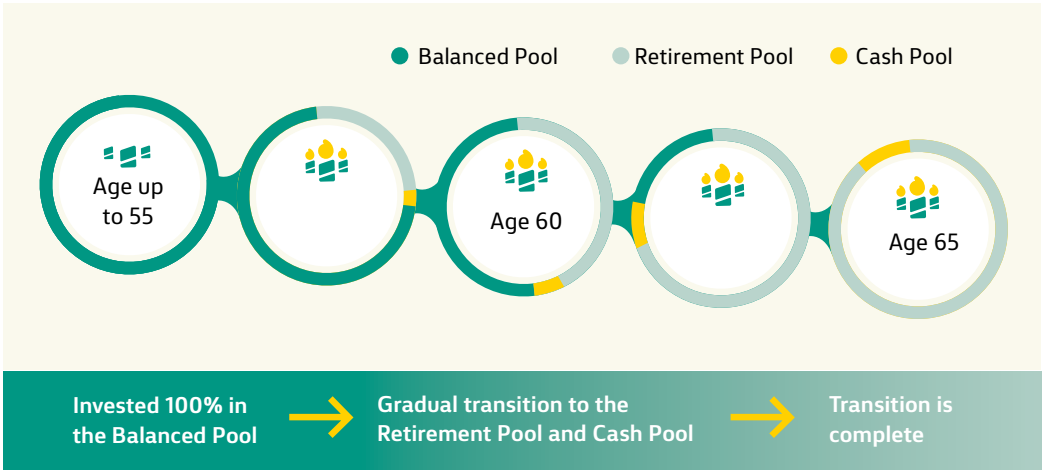
Group Super's MySuper default investment option, the Accumulate Plus Balanced (MySuper) option, applies if you did not make an investment choice for your account. Australian Retirement Trust's MySuper default investment option is the Super Savings Lifecycle Investment Strategy.

| Accumulate Plus investment option | Super Savings investment option |
|-----------------------------------|---------------------------------|
| Balanced (MySuper) | Lifecycle Investment Strategy |

Comparing the Group Super and Australian Retirement Trust default MySuper options

Most super funds offer a MySuper option as the default investment option for the bulk of members who do not choose an investment option.

Group Super's Accumulate Plus Balanced (MySuper) option has the same investment strategy regardless of your age. In contrast, Australian Retirement Trust's MySuper option is the Super Savings Lifecycle Investment Strategy which adjusts the option's investment mix based on your age. The investment mix is adjusted over time by changing the allocation between three underlying investment strategies – the Balanced Pool, the Retirement Pool and Cash Pool.



Details of the investment pools

| Balanced Pool | Retirement Pool | Cash Pool |
|--|---|---|
| Description | | |
| Invests in a wide variety of asset classes that aims to gain the benefits of diversification with a large allocation to Australian and international shares for exposure to economic growth. | Invests in a wide variety of asset classes that aims to gain the benefits of diversification. | Invests in a portfolio of cash and cash equivalent investments. |
| Style | | |
| Multi-manager, combination of active, enhanced index and index investment management. | Multi-manager, combination of active, enhanced index and index investment management. | Multi-manager, active and enhanced index investment management. |

Minimum suggested timeframe: 5 years

| Objective | | |
|--|---|---|
| CPI + 3.5% p.a. | CPI + 2.5% p.a. | Match or exceed the Bloomberg AusBond Bank Bill Index before investment tax but after investment fees and costs, transaction costs. |
| This is the targeted investment return objective measured over rolling 0-year periods after investment fees and costs, transaction costs and investment taxes. | This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs and transaction costs. | |
| Risk | | |
| Expected number of years of negative returns over any 20-year period: 4 to less than 6. | Expected number of years of negative returns over any 20-year period: 3 to less than 4. | Expected number of years of negative returns over any 20-year period: less than 0.5. |
| Risk label: High | Risk label: Medium to high | Risk label: Very low |
| Risk band: 6 | Risk band: 5 | Risk band: 1 |

| Asset allocation in Pool | | | | | | | |
|---------------------------------|-------------|-------------------|------------------------|-------------|-------------------|-------------|-----|
| | Strategic % | Allowable range % | | Strategic % | Allowable range % | Strategic % | |
| Australian shares | 24 | 0 – 50 | Australian shares | 17 | 0 – 50 | Cash | 100 |
| International shares | 30 | 0 – 70 | International shares | 18.25 | 0 – 55 | | |
| Private equity | 6.5 | 0 – 15 | Private equity | 5.5 | 0 – 15 | | |
| Property | 8.5 | 0 – 30 | Property | 8 | 0 – 30 | | |
| Infrastructure | 10.5 | 0 – 20 | Infrastructure | 10.5 | 0 – 20 | | |
| Fixed income | 18.5 | 0 – 30 | Fixed income | 33.75 | 0 – 50 | | |
| Alternative strategies | 0 | 0 – 25 | Alternative strategies | 0 | 0 – 15 | | |
| Cash | 2 | 0 – 25 | Cash | 7 | 0 – 25 | | |

¹ 40% will be invested with the National Australia Bank Limited (NAB) (ABN 12 004 044 937), 40% with the Commonwealth Bank of Australia (CBA) (ABN 48 123 123 124), and 10% will be invested with the Members Equity Bank Limited (ME) (ABN 56 070 887 679). Maintaining a specific allocation requires regular rebalancing and the actual allocation will vary between rebalancing dates.

For more information about Australian Retirement Trust's Super Saving's Lifecycle Investment Strategy, please read the Super Savings Corporate Product Disclosure Statement for Accumulation Account Former CBA Group Super Plan (PDS) at art.com.au/cbasp





Comparing Group Super Accumulate Plus and Australian Retirement Trust Super Savings investment options

The following tables compare the Group Super Accumulate Plus investment options and the corresponding Australian Retirement Trust Super Savings investment options to which balances will be transferred at the time of the transfer date. This information has been primarily sourced from the **Group Super Reference Guide – Investments** (dated 1 July 2023) available from oursuperfund.com.au/pds and the **Australian Retirement Trust Super Savings Product Disclosure Statement and Investment Guide (PDS)** (dated 1 July 2023) and Super Savings Investment Guide available from art.com.au/cbasp

Investment performance to 30 June 2023

In relation to the historical investment returns set out in the tables below:

- Accumulate Plus investment returns are net of investment fees and costs and taxes but before administration fees and costs. Note that on our website and in disclosure documents, Accumulate Plus investment returns are reported after the deduction of asset-based administration fees and costs but, to assist with comparisons between Accumulate Plus and Super Savings historical investment options, we have calculated investment returns on the same basis as Australian Retirement Trust; and
- Super Savings investment returns are net of investment fees and costs and taxes but before administration fees and costs.

| | Accumulate Plus | Super Savings | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|-------------|-------------------|-----------------------|---|---------|--------------|-------|--------|-------------|---|--------|--------------|---|--------|--------|----|--------|---|------------------|-------------|-------------------|-------------------|-----|--------|----------------------|------|--------|----------------|-----|--------|----------|-----|--------|----------------|---|--------|--------------|----|--------|------------------------|---|--------|------|----|---------|
| Investment option name | Conservative | Conservative | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Description | This diversified option may suit members who are seeking stable returns over the short to medium term and who are less comfortable with short-term fluctuations in returns. It has a low exposure to growth assets and in return for greater stability of returns, members may be sacrificing potential for higher long-term returns. | Designed for members who seek less volatile returns for their super while maintaining some growth exposure. Using your money in the short term is likely to be your main purpose. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment objective | To achieve an average return over a 10-year period, after applicable taxes and fees are deducted, as follows: <ul style="list-style-type: none"> • CPI + 1% p.a. | The targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes is CPI + 1.5% p.a. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum suggested investment timeframe | Short to medium term – 3 years or more. | 3 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment risk | A negative annual investment return may be expected for 0.5 to less than 1 year in every 20 years. Investment risk label: Low Risk band: 2 | Expected number of years of negative returns over any 20 year period: 1 to less than 2. Investment risk label: Low to medium Risk band: 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strategic asset allocation | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>Fixed interest & Cash</td> <td>67</td> <td>47 – 87</td> </tr> <tr> <td>Alternatives</td> <td>7</td> <td>0 – 17</td> </tr> <tr> <td>Real assets</td> <td>8</td> <td>0 – 20</td> </tr> <tr> <td>Multi-assets</td> <td>8</td> <td>0 – 18</td> </tr> <tr> <td>Shares</td> <td>10</td> <td>0 – 20</td> </tr> </tbody> </table> | Asset allocation | Strategic % | Allowable range % | Fixed interest & Cash | 67 | 47 – 87 | Alternatives | 7 | 0 – 17 | Real assets | 8 | 0 – 20 | Multi-assets | 8 | 0 – 18 | Shares | 10 | 0 – 20 | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>Australian shares</td> <td>7.5</td> <td>0 – 30</td> </tr> <tr> <td>International shares</td> <td>11.5</td> <td>0 – 30</td> </tr> <tr> <td>Private equity</td> <td>4.5</td> <td>0 – 10</td> </tr> <tr> <td>Property</td> <td>7.5</td> <td>0 – 20</td> </tr> <tr> <td>Infrastructure</td> <td>8</td> <td>0 – 20</td> </tr> <tr> <td>Fixed income</td> <td>40</td> <td>0 – 70</td> </tr> <tr> <td>Alternative strategies</td> <td>0</td> <td>0 – 15</td> </tr> <tr> <td>Cash</td> <td>21</td> <td>0 – 100</td> </tr> </tbody> </table> | Asset allocation | Strategic % | Allowable range % | Australian shares | 7.5 | 0 – 30 | International shares | 11.5 | 0 – 30 | Private equity | 4.5 | 0 – 10 | Property | 7.5 | 0 – 20 | Infrastructure | 8 | 0 – 20 | Fixed income | 40 | 0 – 70 | Alternative strategies | 0 | 0 – 15 | Cash | 21 | 0 – 100 |
| Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fixed interest & Cash | 67 | 47 – 87 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Alternatives | 7 | 0 – 17 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Real assets | 8 | 0 – 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Multi-assets | 8 | 0 – 18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shares | 10 | 0 – 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Australian shares | 7.5 | 0 – 30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| International shares | 11.5 | 0 – 30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Private equity | 4.5 | 0 – 10 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Property | 7.5 | 0 – 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Infrastructure | 8 | 0 – 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fixed income | 40 | 0 – 70 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Alternative strategies | 0 | 0 – 15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash | 21 | 0 – 100 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment performance to 30 June 2023 % pa | <table> <tr> <td>1 year</td> <td>5 years</td> </tr> <tr> <td>3.48%</td> <td>2.33%</td> </tr> </table> | 1 year | 5 years | 3.48% | 2.33% | <table> <tr> <td>1 year</td> <td>5 years</td> </tr> <tr> <td>4.90%</td> <td>3.90%</td> </tr> </table> | 1 year | 5 years | 4.90% | 3.90% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 year | 5 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3.48% | 2.33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 year | 5 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4.90% | 3.90% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | Accumulate Plus | | | Super Savings | | |
|---|---|--------------------|--------------------------|---|--------------------|--------------------------|
| Investment option name | Moderate | | | Conservative | | |
| Description | This diversified option may suit members who are seeking medium levels of returns and who are less comfortable with short-term fluctuations in returns. It has a slightly higher allocation to defensive assets over growth assets. | | | Designed for members who seek less volatile returns for their super while maintaining some growth exposure. Using your money in the short term is likely to be your main purpose. | | |
| Investment objective | To achieve an average return over a 10-year period, after applicable taxes and fees are deducted, of CPI + 1.5% p.a. | | | The targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes is CPI + 1.5% p.a. | | |
| Minimum suggested investment timeframe | Short to medium term – 3 years or more. | | | 3 years | | |
| Investment risk | A negative annual investment return may be expected for 1 to less than 2 years in every 20 years. Investment risk label: Low to medium Risk band: 3 | | | Expected number of years of negative returns over any 20 year period: 1 to less than 2. Investment risk label: Low to medium Risk band: 3 | | |
| Strategic asset allocation | Asset allocation | Strategic % | Allowable range % | Asset allocation | Strategic % | Allowable range % |
| | Fixed interest & Cash | 42 | 22 – 62 | Australian shares | 7.5 | 0 – 30 |
| | Alternatives | 10 | 0 – 20 | International shares | 11.5 | 0 – 30 |
| | Real assets | 14 | 0 – 26 | Private equity | 4.5 | 0 – 10 |
| | Multi-assets | 14 | 4 – 24 | Property | 7.5 | 0 – 20 |
| | Shares | 20 | 10 – 30 | Infrastructure | 8 | 0 – 20 |
| | | | | Fixed income | 40 | 0 – 70 |
| | | | | Alternative strategies | 0 | 0 – 15 |
| | | | Cash | 21 | 0 – 100 | |
| Investment performance to 30 June 2023 % pa | 1 year 4.80% | 5 years 3.46% | | 1 year 4.90% | 5 years 3.90% | |

| | Accumulate Plus | | Super Savings | |
|---|---|-------------------------|---|-------------------------|
| Investment option name | Balanced (MySuper) | | Lifecycle Investment Strategy | |
| Description | This diversified option may suit members who are seeking medium to high returns over the long term and who are comfortable with fluctuations in returns in the shorter term. It has a higher allocation to growth assets over defensive assets. This option applies by default for Accumulate Plus if you've never made an investment choice. | | For members up to age 55. Between ages 55 and 65, your super balance will be gradually moved to the lower risk Retirement and Cash pools. See pages 14 and 15 for full details. | |
| Investment objective | To achieve an average return over a 10-year period, after applicable taxes and fees are deducted, of CPI + 2.5% p.a. | | | |
| Minimum suggested investment timeframe | Medium to long term – 5 years or more. | | | |
| Investment risk | Balanced (MySuper): A negative annual investment return may be expected for 3 to less than 4 years in every 20 years. Risk label: Medium to high Risk band: 5 | | | |
| Strategic asset allocation | Asset allocation | Strategic % | Allowable range % | |
| | Fixed interest & Cash | 18 | 4 – 38 | |
| | Alternatives | 12 | 2 – 22 | |
| | Real assets | 16 | 4 – 28 | |
| | Multi-assets | 12 | 2 – 22 | |
| | Shares | 42 | 32 – 52 | |
| Investment performance to 30 June 2023 % pa | 1 year 7.49% | 5 years 4.75% | 1 year 9.90% | 5 years 7.00% |

Investment returns are for the Lifecycle Investment Strategy – Balanced Pool, which is the default investment option for members until age 55. Once members turn 55, the account balance will gradually transition to the Retirement Pool and Cash Pool over the period to age 65.

| | Accumulate Plus | | | Super Savings | | |
|---|---|--------------------|--------------------------|--|--------------------|--------------------------|
| Investment option name | Balanced | | | Retirement | | |
| Description | This diversified option may suit members who are seeking medium to high returns over the long term and who are comfortable with fluctuations in returns in the shorter term. It has a higher allocation to growth assets over defensive assets. This option applies by default for Accumulate Plus if you've never made an investment choice. | | | Designed for members who are close to, or have reached retirement. It is structured to generate wealth over the medium to long term, while providing some reduction to the fluctuation of returns in the short term. | | |
| Investment objective | To achieve an average return over a 10-year period, after applicable taxes and fees are deducted, of CPI + 2.5% p.a. | | | CPI + 2.5%p.a. This is the targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes. | | |
| Minimum suggested investment timeframe | Medium to long term – 5 years or more. | | | 5 years | | |
| Investment risk | Balanced (MySuper): A negative annual investment return may be expected for 3 to less than 4 years in every 20 years. Risk label: Medium to high Risk band: 5 | | | Expected number of years of negative returns over any 20 year period: 3 to less than 4. Risk label: Medium to high Risk band: 5 | | |
| Strategic asset allocation | Asset allocation | Strategic % | Allowable range % | Asset allocation | Strategic % | Allowable range % |
| | Fixed interest & Cash | 18 | 4 – 38 | Australian shares | 17 | 0 – 50 |
| | Alternatives | 12 | 2 – 22 | International shares | 18.25 | 0 – 55 |
| | Real assets | 16 | 4 – 28 | Private equity | 5.5 | 0 – 15 |
| | Multi-assets | 12 | 2 – 22 | Property | 8 | 0 – 30 |
| | Shares | 42 | 32 – 52 | Infrastructure | 10.5 | 0 – 20 |
| | | | | Fixed income | 33.75 | 0 – 50 |
| | | | | Alternative strategies | 0 | 0 – 15 |
| | | | | Cash | 7 | 0 – 25 |
| Investment performance to 30 June 2023 % pa | 1 year 7.49% | 5 years 4.75% | | 1 year 7.40% | 5 years 5.40% | |

| | Accumulate Plus | | | Super Savings | | |
|---|---|--------------------|--------------------------|---|--------------------|--------------------------|
| Investment option name | Growth | | | Balanced | | |
| Description | This diversified option may suit members who are seeking high returns over the long term and who are comfortable with fluctuating returns in the short term. It has a high exposure to growth assets. | | | Designed for members who want to generate wealth over the long term. Combination of active, enhanced index and index investment management. | | |
| Investment objective | To achieve an average return over a 10-year period, after applicable taxes and fees are deducted, of CPI + 3.5% p.a. | | | The targeted investment return objective measured over rolling 10-year periods after investment fees and costs, transaction costs and investment taxes is CPI + 3.5% p.a. | | |
| Minimum suggested investment timeframe | Long term – 7 years or more. | | | 5 years | | |
| Investment risk | A negative annual investment return may be expected for 3 to less than 4 years in every 20 years. Risk label: Medium to high Risk band: 5 | | | Expected number of years of negative returns over any 20 year period: 4 to less than 6. Risk label: High Risk band: 6 | | |
| Strategic asset allocation | Asset allocation | | | Asset allocation | | |
| | | Strategic % | Allowable range % | | Strategic % | Allowable range % |
| | Fixed interest & Cash | 8 | 0 – 28 | Australian shares | 24 | 0 – 50 |
| | Alternatives | 11 | 1 – 21 | International shares | 30 | 0 – 70 |
| | Real assets | 17 | 5 – 29 | Private equity | 6.5 | 0 – 15 |
| | Multi-assets | 9 | 0 – 19 | Property | 8.5 | 0 – 30 |
| | Shares | 55 | 40 – 70 | Infrastructure | 10.5 | 0 – 20 |
| | | | | Fixed income | 18.5 | 0 – 30 |
| | | | | Alternative strategies | 0 | 0 – 25 |
| | | | Cash | 2 | 0 – 25 | |
| Investment performance to 30 June 2023 % pa | 1 year 8.39% | 5 years 5.52% | | 1 year 10.00% | 5 years 7.00% | |

| | Accumulate Plus | | | Super Savings | | | | | | | | | | | |
|---|---|------------------|-------------------|--|------------------|-------------------|-----------------------|------|-----|---|--|------------------|-------------|------|-----|
| Investment option name | Cash | | | Cash | | | | | | | | | | | |
| Description | This option may suit members who are seeking a short-term investment in cash-related assets with stable but very low expected returns. Depending on prevailing interest rates, returns may not keep pace with inflation. | | | Designed for members who are seeking to accumulate a lump sum or derive income over time by earning returns that are close to the level of short-term interest rates in the Australian economy. | | | | | | | | | | | |
| Investment objective | To achieve an average return over a 10-year period, before applicable taxes and fees are deducted, that exceeds that of the Bloomberg ¹ AusBond Bank Bill Index. | | | To match or exceed the Bloomberg ¹ AusBond Bank Bill Index (before investment tax but after investment fees and costs and transaction costs). | | | | | | | | | | | |
| Minimum suggested investment timeframe | Short term – 1 year or more. | | | Short term – 1 year or more. | | | | | | | | | | | |
| Investment risk | A negative annual investment return may be expected for less than 0.5 years in every 20 years. Risk label: Very low Risk band: 1 | | | Expected number of years of negative returns over any 20 year period: less than 0.5. Risk label: Very low Risk band: 1 | | | | | | | | | | | |
| Strategic asset allocation | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>Fixed interest & Cash</td> <td>100*</td> <td>100</td> </tr> </tbody> </table> | | | Asset allocation | Strategic % | Allowable range % | Fixed interest & Cash | 100* | 100 | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>100</td> </tr> </tbody> </table> | | Asset allocation | Strategic % | Cash | 100 |
| | Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | |
| Fixed interest & Cash | 100* | 100 | | | | | | | | | | | | | |
| Asset allocation | Strategic % | | | | | | | | | | | | | | |
| Cash | 100 | | | | | | | | | | | | | | |
| | * This option invests mainly in cash-related assets within the Fixed interest & Cash asset class. | | | If you are investing in this option, Australian Retirement Trust will invest 90% of your investment in the option into interest bearing accounts with authorised deposit-taking institutions (ADIs) ² . | | | | | | | | | | | |
| Investment performance to 30 June 2023 % pa | 1 year 2.63% | 5 years 1.11% | | 1 year 2.90% | 5 years 1.40% | | | | | | | | | | |

¹ Bloomberg® and the Bloomberg indices used above are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use for certain purposes by Commonwealth Bank Officers Superannuation Corporation or Australian Retirement Trust (the Trustees). Bloomberg is not affiliated with the Trustees, and Bloomberg does not approve, endorse, review, or recommend Commonwealth Bank Group Super or Australian Retirement Trust. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to either fund.

² 40% will be invested with the National Australia Bank Limited (NAB) (ABN 48 123 123 124), and 105 will be invested with the Members Equity Bank Limited (ME) (ABN 56 070 887 679). Maintaining a specific allocation requires regular rebalancing and the actual allocation will vary between rebalancing dates.

| | Accumulate Plus | Super Savings | | | | | | | | | | | | | | | |
|---|--|---|-------------|-------------------|-----------------------|---|--------|---|------------------|-------------|-------------------|--------------|-----|----------|------|---|-------|
| Investment option name | Fixed Interest | Diversified Bonds | | | | | | | | | | | | | | | |
| Description | This option may suit members who are seeking exposure to a diversified portfolio of fixed interest assets that are expected to provide stable returns but with the possibility of short-term fluctuations in investment returns. | Designed for members who are seeking to earn returns from investment in the fixed income asset class with active management aiming to achieve better long term returns than available in a standard market index for this sector. Multi-manager, combination of active, enhanced index and index investment management. | | | | | | | | | | | | | | | |
| Investment objective | To achieve an average return over a 10-year period, before applicable taxes and fees are deducted, that exceeds the benchmark ³ determined by the trustee. | Beat the performance benchmark by 0.3% before investment tax but after investment fees and costs and transaction costs over rolling 3 year periods. Performance benchmark is 50% Bloomberg Barclays Global Aggregate Index in A\$ (hedged) and 50% Bloomberg AusBond Composite 0+ Yr Index. | | | | | | | | | | | | | | | |
| Minimum suggested investment timeframe | Short to medium term – 3 years or more | 3 years | | | | | | | | | | | | | | | |
| Investment risk | A negative annual investment return may be expected for 0.5 to less than 1 year in every 20 years. Risk label: Low Risk band: 2 | Expected number of years of negative returns over any 20 year period: 1 to less than 2. Risk label: Low to medium Risk band: 3 | | | | | | | | | | | | | | | |
| Strategic asset allocation | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>Fixed interest & Cash</td> <td>100*</td> <td>100</td> </tr> </tbody> </table> <p>* This option invests 75-85% in fixed interest assets and 15-25% in cash assets within the Fixed interest & Cash asset class.</p> | Asset allocation | Strategic % | Allowable range % | Fixed interest & Cash | 100* | 100 | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>Fixed income</td> <td>100</td> <td>95 – 100</td> </tr> <tr> <td>Cash</td> <td>0</td> <td>0 – 5</td> </tr> </tbody> </table> | Asset allocation | Strategic % | Allowable range % | Fixed income | 100 | 95 – 100 | Cash | 0 | 0 – 5 |
| Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | | | | |
| Fixed interest & Cash | 100* | 100 | | | | | | | | | | | | | | | |
| Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | | | | |
| Fixed income | 100 | 95 – 100 | | | | | | | | | | | | | | | |
| Cash | 0 | 0 – 5 | | | | | | | | | | | | | | | |
| Investment performance to 30 June 2023 % pa | <table> <tr> <td>1 year</td> <td>5 years</td> </tr> <tr> <td>1.70%</td> <td>0.97%</td> </tr> </table> | 1 year | 5 years | 1.70% | 0.97% | <table> <tr> <td>1 year</td> <td>5 years</td> </tr> <tr> <td>0.80%</td> <td>0.60%</td> </tr> </table> | 1 year | 5 years | 0.80% | 0.60% | | | | | | | |
| 1 year | 5 years | | | | | | | | | | | | | | | | |
| 1.70% | 0.97% | | | | | | | | | | | | | | | | |
| 1 year | 5 years | | | | | | | | | | | | | | | | |
| 0.80% | 0.60% | | | | | | | | | | | | | | | | |

³ This is a composite benchmark, with 20% weighted to Bloomberg AusBond Bank Bill Index and the remaining 80% weighted to the underlying fixed interest manager benchmarks of Bloomberg AusBond Composite Bond Index (45%), Bloomberg AusBond Govt Inflation Index (15%), Bloomberg Global Aggregate Bond Ex-CNY (Total Return Hedged, AUD) (25%) and Bloomberg AusBond Bank Bill Index (15%).

| | Accumulate Plus | Super Savings | | | | | | | | | | | | | | | |
|---|---|---|-------------|-------------------|--------|--|--------|--|------------------|-------------|-------------------|-------------------|-----|----------|------|---|-------|
| Investment option name | Australian Shares | Australian Shares | | | | | | | | | | | | | | | |
| Description | This option may suit members who are seeking exposure to a diversified portfolio of Australian shares to provide high long-term returns but are comfortable with significantly fluctuating investment returns. | Designed for members who are seeking to earn returns from investment in the Australian shares asset class employing active management aiming to achieve better long-term returns than available in a standard market index for this sector. | | | | | | | | | | | | | | | |
| Investment objective | To achieve an average return over a 10-year period, before applicable taxes and fees are deducted, that exceeds that of the S&P ASX300 index ⁴ with dividends reinvested. | Beat the performance benchmark (MSCI Australia 300 Index) by 0.25% p.a before investment tax but after investment fees and costs and transaction costs over rolling 3 year periods whilst maintaining a lower weighted carbon intensity than the performance benchmark. | | | | | | | | | | | | | | | |
| Minimum suggested investment timeframe | Long term – 10 years or more. | 7 years | | | | | | | | | | | | | | | |
| Investment risk | A negative annual investment return may be expected for 6 or more years in every 20 years. Risk label: Very high Risk band: 7 | Expected number of years of negative returns over any 20 year period: 6 or greater. Risk label: Very high Risk band: 7 | | | | | | | | | | | | | | | |
| Strategic asset allocation | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>Shares</td> <td>100*</td> <td>100</td> </tr> </tbody> </table> <p>* This option invests 100% in Australian shares in the Shares asset class. Investment managers have discretion to hold cash assets to a maximum of 5-10%.</p> | Asset allocation | Strategic % | Allowable range % | Shares | 100* | 100 | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>Australian shares</td> <td>100</td> <td>95 – 100</td> </tr> <tr> <td>Cash</td> <td>0</td> <td>0 – 5</td> </tr> </tbody> </table> <p>This option may include a small allocation to New Zealand share investments.</p> | Asset allocation | Strategic % | Allowable range % | Australian shares | 100 | 95 – 100 | Cash | 0 | 0 – 5 |
| Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | | | | |
| Shares | 100* | 100 | | | | | | | | | | | | | | | |
| Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | | | | |
| Australian shares | 100 | 95 – 100 | | | | | | | | | | | | | | | |
| Cash | 0 | 0 – 5 | | | | | | | | | | | | | | | |
| Investment performance to 30 June 2023 % pa | <table> <tr> <td>1 year</td> <td>5 years</td> </tr> <tr> <td>16.64%</td> <td>8.35%</td> </tr> </table> | 1 year | 5 years | 16.64% | 8.35% | <table> <tr> <td>1 year</td> <td>5 years</td> </tr> <tr> <td>14.10%</td> <td>7.10%</td> </tr> </table> | 1 year | 5 years | 14.10% | 7.10% | | | | | | | |
| 1 year | 5 years | | | | | | | | | | | | | | | | |
| 16.64% | 8.35% | | | | | | | | | | | | | | | | |
| 1 year | 5 years | | | | | | | | | | | | | | | | |
| 14.10% | 7.10% | | | | | | | | | | | | | | | | |

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| | Accumulate Plus | Super Savings | | | | | | | | | | | | | | | |
|---|--|--|-------------|-------------------|--------|---|--------|---|------------------|-------------|-------------------|----------------------|-----|----------|------|---|-------|
| Investment option name | International Shares | International Shares – Index (unhedged) | | | | | | | | | | | | | | | |
| Description | This option may suit members who are seeking exposure to a diversified portfolio of international shares to provide high long-term returns but are comfortable with significantly fluctuating investment returns. | Designed for members who are seeking to earn returns from investment in the international shares asset class with currency exposure unhedged and passive management aiming to achieve long term returns that are close to the returns of a standard market index for this sector. | | | | | | | | | | | | | | | |
| Investment objective | To achieve an average return over a 10-year period, before applicable taxes and fees are deducted, that exceeds that of the MSCI All Countries World ex Australia ⁵ 25% hedged to Australian dollars index with dividends reinvested. | Closely match the performance benchmark before investment tax and investment fees and costs and transaction costs whilst maintaining a lower weighed carbon intensity. Performance benchmark: MSCI ACWI ex-Australia Investable Market Index (IMI) with Special Tax Net in A\$ (unhedged). | | | | | | | | | | | | | | | |
| Minimum suggested investment timeframe | Long term – 10 years or more. | 7 years | | | | | | | | | | | | | | | |
| Investment risk | A negative annual investment return may be expected for 4 to less than 6 years in every 20 years. Risk label: High Risk band: 6 | Expected number of years of negative returns over any 20 year period: 6 or greater. Risk label: Very high Risk band: 7 | | | | | | | | | | | | | | | |
| Strategic asset allocation | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>Shares</td> <td>100*</td> <td>100</td> </tr> </tbody> </table> <p>* This option invests 100% in International shares in the Shares asset class. Investment managers have discretion to hold cash assets to a maximum of 5-10%.</p> | Asset allocation | Strategic % | Allowable range % | Shares | 100* | 100 | <table border="1"> <thead> <tr> <th>Asset allocation</th> <th>Strategic %</th> <th>Allowable range %</th> </tr> </thead> <tbody> <tr> <td>International shares</td> <td>100</td> <td>95 – 100</td> </tr> <tr> <td>Cash</td> <td>0</td> <td>0 – 5</td> </tr> </tbody> </table> | Asset allocation | Strategic % | Allowable range % | International shares | 100 | 95 – 100 | Cash | 0 | 0 – 5 |
| Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | | | | |
| Shares | 100* | 100 | | | | | | | | | | | | | | | |
| Asset allocation | Strategic % | Allowable range % | | | | | | | | | | | | | | | |
| International shares | 100 | 95 – 100 | | | | | | | | | | | | | | | |
| Cash | 0 | 0 – 5 | | | | | | | | | | | | | | | |
| Investment performance to 30 June 2023 % pa | <table> <tr> <td>1 year</td> <td>5 years</td> </tr> <tr> <td>14.22%</td> <td>8.07%</td> </tr> </table> | 1 year | 5 years | 14.22% | 8.07% | <table> <tr> <td>1 year</td> <td>5 years</td> </tr> <tr> <td>20.40%</td> <td>10.10%</td> </tr> </table> | 1 year | 5 years | 20.40% | 10.10% | | | | | | | |
| 1 year | 5 years | | | | | | | | | | | | | | | | |
| 14.22% | 8.07% | | | | | | | | | | | | | | | | |
| 1 year | 5 years | | | | | | | | | | | | | | | | |
| 20.40% | 10.10% | | | | | | | | | | | | | | | | |

⁵ The MSCI data is comprised of a custom index calculated by MSCI for, and as requested by, the trustee of Commonwealth Bank Group Super. The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling, computing or creating the MSCI data (the 'MSCI Parties') makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages, including lost profits) even if notified of the possibility of such damages.

How unit prices are calculated and applied

Both Group Super and Australian Retirement Trust calculate unit prices for each investment option each business day (exceptions apply). They are based on the latest available value of assets at the applicable close of business in all relevant domestic and international markets for that day.

Group Super calculates unit prices based on the net market value of an investment option's assets divided by the total number of units held by all members invested in that option. The net market value is the total market value of an investment option's assets, including any income entitlements such as dividends and distributions, less any liabilities that apply. Liabilities include taxes that apply to the assets, investment fees, and asset-based administration fees (i.e. those calculated as a percentage of your account balance). Asset-based fees are deducted daily from the market value of the option's assets before unit price calculation, reducing investment returns.

For further details on Group Super's unit pricing, refer to the Accumulate Plus Reference Guide – Investments (dated 1 July 2023).

Unit prices calculated by Australian Retirement Trust do not include asset-based administration fees. Asset-based administration fees are deducted weekly directly from members' accounts, reducing the value of the members' account balances. The total of your administration fees will be visible from distinct transaction entries in your account.

Historical unit prices for each investment option in Australian Retirement Trust are available at art.com.au/unitprices

As it is at Group Super, any requests to change your investment options for your Australian Retirement Trust account will be processed using the unit price for that same day, provided your request is received by 3pm AEST on a business day. Requests received after this time will be processed effective the next business day. Processing the transaction will generally complete one day after receipt to allow determination of the unit price.

More information about investment options



Read the Australian Retirement Trust Super Savings – Corporate Product Disclosure Statement (PDS) for Accumulation Account Former CBA Group Super and the Super Savings Investment Guide for more information about Super Savings investment options and the risks associated with investing, available from art.com.au/cbasp.

Access the investment performance of all of the investment options at art.com.au/performance.

Once you receive your welcome communication from Australian Retirement Trust in early-mid November you'll be able to register for the Australian Retirement Trust member portal to review and update your investment choice.

If you need help with choosing an appropriate investment strategy once you become an Australian Retirement Trust member, you can call 13 11 84.

SECTION 4 – Fees and costs

Changes to fees and costs

The ongoing fees and costs for your new Former CBA Group Super Plan account with Australian Retirement Trust will differ from Group Super's ongoing fees and costs for your Accumulate Plus account. The tables below provide a summary of the ongoing fees and costs for Accumulate Plus accounts compared with the ongoing fees and costs to be charged in the Former CBA Group Super Plan.

For full details of the fees and costs of each fund, including explanations of the terms used, please see:



- Group Super Member Guide for Accumulate Plus (dated 1 July 2023) available from oursuperfund.com.au/pds
- The Australian Retirement Trust Super Savings – Corporate Product Disclosure Statement for Accumulation Account – CBA Group Super (PDS) available from art.com.au/cbasp

Accumulate Plus investment options: estimate of total fees and costs for 1 year to 30 June 2023

The table below provides an estimate of the total fees and costs for each Group Super Accumulate Plus investment option for one year to 30 June 2023. The total cost of product assumes an account balance of \$50,000 invested in a single option at the beginning of and throughout the year, and is calculated based on the ongoing annual fees and costs.

| Investment option | Administration fixed fee | Administration asset-based fee (% of balance) | Estimated investment fees and costs (% of balance) | Estimated transaction costs (% of balance) | Estimated 1-year cost of product based on \$50,000 balance | Estimated performance fees* |
|----------------------|--------------------------|---|--|--|--|-----------------------------|
| | A | B | C | D | A+B+C+D | |
| Conservative | \$77.65 | 0.12% | 0.36% | 0.04% | \$337.65 | 0.01% |
| Moderate | \$77.65 | 0.12% | 0.48% | 0.06% | \$407.65 | 0.01% |
| Balanced (MySuper) | \$77.65 | 0.12% | 0.54% | 0.07% | \$442.65 | 0.01% |
| Growth | \$77.65 | 0.12% | 0.54% | 0.08% | \$447.65 | 0.01% |
| Australian Shares | \$77.65 | 0.12% | 0.32% | 0.10% | \$347.65 | 0.00% |
| International Shares | \$77.65 | 0.12% | 0.39% | 0.07% | \$367.65 | 0.00% |
| Fixed Interest | \$77.65 | 0.12% | 0.26% | 0.02% | \$277.65 | 0.00% |
| Cash | \$77.65 | 0.12% | 0.11% | 0.00% | \$192.65 | 0.00% |

* Investment fees and costs include an amount of 0.0% to 0.01% for performance fees. These figures are calculated based on the average of the previous five financial years of performance fees paid for the relevant investments divided by the average funds allocated to these investments over the period.

Super Savings investment options: estimate of total fees and costs for 1 year to 30 June 2023

The table below provides an estimate of the total fees and costs that you may be charged for each Super Savings investment option for one year to 30 June 2023. The total cost of product assumes an account balance of \$50,000 invested in a single option at the beginning of and throughout the year, and is calculated based on the ongoing annual fees and costs.

| Investment option | Administration fixed fee | Administration asset-based fee (%pa of balance) | Estimated investment fees and costs (%pa of balance) ¹ | Estimated transaction costs (%pa of balance) | Estimated 1-year cost of product based on \$50,000 balance | Performance fees ¹ (%pa of balance) |
|---|--------------------------|---|---|--|--|--|
| Conservative | \$62.40 | 0.17% | 0.54% | 0.20% | \$517.40 | 0.19% |
| Lifecycle Investment Strategy (Balanced Pool) | \$62.40 | 0.17% | 0.59% | 0.21% | \$547.40 | 0.23% |
| Lifecycle Investment Strategy (Retirement Pool) | \$62.40 | 0.17% | 0.59% | 0.21% | \$547.40 | 0.22% |
| Lifecycle Investment Strategy (Cash Pool) | \$62.40 | 0.17% | 0.07% | 0.00% | \$182.40 | 0.00% |
| Balanced | \$62.40 | 0.17% | 0.59% | 0.21% | \$547.40 | 0.23% |
| Retirement | \$62.40 | 0.17% | 0.59% | 0.21% | \$547.40 | 0.22% |
| Australian Shares | \$62.40 | 0.17% | 0.31% | 0.10% | \$352.40 | 0.05% |
| International Shares – Index (unhedged) | \$62.40 | 0.17% | 0.08% | 0.01% | \$192.40 | 0.00% |
| Diversified Bonds | \$62.40 | 0.17% | 0.19% | 0.04% | \$262.40 | 0.00% |
| Cash | \$62.40 | 0.17% | 0.07% | 0.00% | \$182.40 | 0.00% |

¹ Australian Retirement Trust Super Savings commenced on 28 February 2022 and has identical investment strategies to the former Sunsuper for Life. The performance fees shown are calculated on a five-year average for investment performance fees from 1 July 2018. The investment fees and costs figures in the table include an amount of 0.00% to 0.23% for performance fees. Actual performance fees may be higher or lower because of performance by various underlying investment managers.

Where the Australian Retirement Trust option's investment fees and costs are higher than the corresponding Group Super option, this is generally due to Australian Retirement Trust's higher performance fees and transaction costs. A performance fee is a payment made to an investment manager for generating a return that is above an agreed target return. The fee also provides an incentive to deliver sustained investment performance.

Performance fees are difficult to predict as they are based on future investment performance of many underlying investments. Transaction costs are those related to acquiring or disposing assets such as brokerage, stamp duty and settlement costs and buy-sell spreads and will vary from year to year depending on asset acquisitions and disposals. The transactions costs for the Australian Retirement Trust actively managed diversified options (Growth, Balanced, Retirement, and Conservative) were higher in the 2022/23 financial year than in previous years due to several large unlisted asset transactions that occurred during that financial year.

When comparing super funds, long-term investment performance after all fees and costs is a key factor to consider.

Changes to how and when fees and costs are paid

Where fees are applicable, please note that there will be some differences in how and when fees and costs are paid following the transfer date, as summarised in the following table:

Administration fees and costs

| Group Super Accumulate Plus | | Australian Retirement Trust Super Savings | |
|--|---|--|---|
| Administration fees and costs | | | |
| Amount | How and when paid | Amount | How and when paid |
| \$77.65 p.a. | Deducted from your account balance at the end of each month. | \$62.40 p.a. | Deducted from your account balance each week. |
| Plus Asset based administration fee of 0.12% p.a. | Not deducted from your account balance. It is deducted daily from the market value of the option's assets before unit price calculation, reducing investment returns. | Plus Asset based administration fee of 0.10% p.a. on the first \$800,000 of your account balance. | Calculated and accrued on a daily basis and deducted from your account balance weekly in arrears. |
| | | Plus 0.07% p.a. | Currently deducted from Australian Retirement Trust's general reserve, not from account balances or investment returns. |

| Insurance premiums | |
|---|--|
| How and when paid | How and when paid |
| Deducted from your account at the end of each month. If your account balance is invested in more than one investment option, your monthly premiums will be deducted from your options proportionately. | Calculated weekly and normally deducted from your account monthly. If your account balance is invested in more than one investment option, your weekly premiums will be deducted from your options proportionately. |

SECTION 5 – Other changes

Death benefit nominations

Unlike Group Super, Australian Retirement Trust does not currently offer non-lapsing binding death benefit nominations, which means if you currently have a non-lapsing binding death benefit nomination, it won't apply after the transfer.

This means the beneficiary information in any non-lapsing binding death benefit nomination that you currently have with your Group Super account will automatically transfer to Australian Retirement Trust only as a 'preferred' or non-binding beneficiary nomination. With this type of nomination, the trustee will not be legally bound to act according to your nomination. Therefore, you will need to make a new binding death benefit nomination once in Australian Retirement Trust, if you want to bind its trustee to pay a death benefit from your account to the person(s) you have nominated.

Australian Retirement Trust does offer binding nominations which lapse after three years. After the transfer, you can make a lapsing binding nomination (which will remain valid for a period of three years) by completing the *Binding death benefit nomination* form, available in the member portal or from art.com.au/forms.

Please read the Group Super Member Guide (PDS) for Accumulate Plus, and Reference Guide: Death benefits and the Australian Retirement Trust Transfer Guide.



Contribution arrangements

BPAY®

Your BPAY® details will change after the transfer. If you use BPAY® to contribute to your account, you'll need to cancel these arrangements before 3:00 pm 25 October 2023 or you may be charged a fee for a failed transaction by your financial institution.

Your new BPAY® details will be provided to you by Australian Retirement Trust in your Transfer Guide which you'll receive shortly.

If you're making a contribution via a cheque, your cheque must reach us before 25 October 2023 – please ensure you allow for delivery time by Australia Post when mailing a cheque to us.

Contributions from your employer

Please advise your employer that Group Super is merging and your account is closing.

If you wish to use your new account in Australian Retirement Trust you can advise your employer that the destination for future contributions from 4 November 2023 will be:

Fund name: Australian Retirement Trust

Account Name: Super Savings

ABN: 60 905 115 063

USI: 60 905 115 063 003.

In early-mid November you'll receive your welcome communication from Australian Retirement Trust which includes your new member number, which you will also need to provide to your employer.

New retirement options

As a result of the merger, we're transferring members with a Retirement Access account to Australian Retirement Trust's Super Savings Income Account.

If you are planning to open a new Australian Retirement Trust Income Account after the transfer date, please note that the minimum opening balance will be \$30,000 rather than the \$20,000 minimum starting balance currently required for a Group Super Retirement Access account.

You will have the ability to add \$10,000 or more to an existing Australian Retirement Trust Income Account (by 'restarting'

the account), rather than having to open another pension account. If you have held your Super Savings account for more than 12 months before opening an Income Account, you may be eligible for a retirement bonus payment. Visit art.com.au for more details.

Australian Retirement Trust also offers members access to a lifetime pension, which is designed to work alongside the Retirement Income product. It provides members with a tax-free income for life, as well as money-back protection and optional spouse protection. It is linked to market performance. You can find out more at art.com.au/retirement/getting-ready/income-accounts.





SECTION 6 – Changes to insurance

IMPORTANT: Please read this section if you currently have Death and Total and Permanent Disablement (TPD) insurance cover and/or Salary Continuance insurance cover as part of your Accumulate Plus account.



If you're a member who does not currently have insurance, you can apply for cover after the transfer date. If you would like to apply, please call Australian Retirement Trust's helpline, or visit art.com.au after the transfer date for more information.

If you are unsure if you have insurance, you can check this by logging into your Group Super Online account, or referring to your recent member benefit statement.

At the same time as the merger's due diligence process Australian Retirement Trust also reviewed the insurance offering for Accumulate Plus. The purpose of the review was to develop the future insurance offer for transferring Accumulate Plus members with a focus on providing value and meeting members' evolving needs.

Affordability of insurance is, and will remain, a key focus for us. Prior to the announcement of the merger, we were considering a number of insurance policy design changes to make cover more affordable, especially for members at

older ages. Design changes were also considered by Australian Retirement Trust, the CBA Group and the insurer. The changes considered looked at options to automatically and reasonably reduce levels of cover and premium cost as members age.

The insurer for the future insurance offer will be AIA Australia Limited (ABN 79 004 837 861, AFSL 230043) ("AIA") with the new life insurance product design arrangements to apply from 4 November 2023. AIA is also the current insurer for cover offered through Accumulate Plus.

Insurance premium rates are set to decrease


Overall, Retained Benefit and Spouse members of Group Super will benefit from a reduction in Death and TPD premium rates of on average around 12%, and Salary Continuance premium rates of on average around 6% compared to what you currently pay in Group Super. The premium impact will vary depending on your age and the type of cover you hold.

Retained Benefit (ceased employment or elected choice of fund) and spouse members will be charged Super Savings – Corporate Former CBA Group Super Plan premium rates. These rates will also apply to Retained Benefit members who are eligible for default cover after the transfer date. The new premium rates can be obtained from the Super Savings Corporate Product Disclosure Statement for Accumulation Account – Former CBA Group Super Plan and the Super Savings – Corporate Insurance Guide Former CBA Group Super Plan available from the Australian Retirement Trust website at art.com.au/cbasp.

A summary of current Accumulate Plus Death and Total and Permanent Disablement cover

You may currently have insurance cover with your Accumulate Plus account. This cover is fixed cover and may be made up of what was default

cover from when you were employed by the CBA Group or elected 'choice of fund', and/or cover you applied for or have had transferred into Accumulate Plus from another eligible super fund or AIA policy.

To check your Accumulate Plus insurance cover log into Group Super Online oursuperfund.com.au/ login or the Group Super app and go to 'Insurance' or call our Helpline on 1800 023 928. 

What will happen to Death and TPD insurance cover on transfer to Australian Retirement Trust?

On the transfer date, cover that you hold in Accumulate Plus will be transferred to your new account in Australian Retirement Trust as fixed cover. Then after the transfer date, your death and TPD cover amount will be reduced from age 51 annually on your birthday in accordance with new tapering rules. Please refer to *How Death and TPD Cover works* on page 34.

Retained Benefit members at the transfer date who are eligible for default cover to start once they satisfy certain age, account balance, and activity conditions will have the value of their default cover (four times Notional Salary at the date of leaving the CBA Group) applied as fixed cover and the new taper rules will apply when this cover commences.

How Death and TPD cover works

| Feature | Death & TPD Cover |
|--------------------------------------|--|
| Benefit | A fixed dollar value |
| Automatic reduction of cover | <p>Standard tapering: Once you reach age 51, your Death and TPD cover reduces annually by 5% of your insured benefit at age 50, until your 70th birthday when cover ceases</p> <p>Unless:</p> <p>Transitional tapering: If at the transfer date you are age 51 or over the rate of annual tapering will be higher than 5% p.a. Read 'More about the tapering of Death and TPD Cover' below for details</p> |
| Option to increase cover at any time | New cover is subject to underwriting |
| Option to decrease cover at any time | Members can reduce additional cover at anytime |
| Cover updated | Recalculated annually on birthday |

More about the tapering of Death and TPD Cover

Australian Retirement Trust applies tapering on Death and TPD Cover. The amount of tapering will depend on your age at the transfer date and whether you have cover at the merger date or apply for it at a later date.

Standard tapering on Death and TPD Cover will apply:

- If you are younger than age 51 on transfer date.
- To new applications for cover after the transfer date.

Transitional tapering on fixed cover will apply if you are aged 51 and older on the transfer date. This will provide a smoothed reduction in your insured cover between the transfer date and age 70. The first annual taper will apply on your next birthday and the amount of the taper is listed below:

| Age transitional tapering starts | Your Additional Cover will taper each year by: | Age transitional tapering starts | Your Additional Cover will taper each year by: |
|----------------------------------|--|----------------------------------|--|
| 51 | 5.0%p.a. | 61 | 10.0%p.a. |
| 52 | 5.3% p.a. | 62 | 11.1%p.a. |
| 53 | 5.6%p.a. | 63 | 12.5%p.a. |
| 54 | 5.9% p.a. | 64 | 14.3%p.a. |
| 55 | 6.3%p.a. | 65 | 16.7%p.a. |
| 56 | 6.7% p.a. | 66 | 20%p.a. |
| 57 | 7.1 %p.a. | 67 | 25%p.a. |
| 58 | 7.7 %p.a. | 68 | 33.3%p.a. |
| 59 | 8.3%p.a. | 69 | 50%p.a. |
| 60 | 9.1%p.a. | 70 | 100%p.a. |

30-day window from the transfer date to lock in your cover

The automatic changes will result in Death and TPD cover amounts reducing as members age. AIA has agreed to provide a 30-day window from the transfer date for a member to apply to opt-out of the changes and to fix their current amount of cover on transfer to Australian Retirement Trust.

If you fix your cover from Accumulate Plus in this 30-day window, your cover from Accumulate Plus will remain at the same amount for the duration of your membership, your insurance cover **will not change** over time unless you voluntarily change your cover amount.

This application to fix your cover is subject to a 24 months suicide and intentional self-inflicted act exclusion and you must satisfactorily complete the following risk control questions:

- Are you absent from work or restricted, due to injury or illness, from carrying out all the usual duties of your current

and normal occupation on a full-time basis (even if you are not currently working on a full-time basis)?

- Have you been off work for more than 10 consecutive days in the last 2 years for the same medical condition?
- Have you ever had an application for cover declined by any insurer?
- Have you been diagnosed with an illness that reduces your life expectancy to less than 24 months from today?

To fix your current Death and TPD cover, refer to the Transfer Guide communication sent to you by Australian Retirement Trust. You will need to do this by 4 December 2023.

If you do not make the election to opt out of the change in Death and TPD design and to fix your pre-transfer cover within 30 days after the transfer date, any Death and TPD cover will start to taper annually from your 51st birthday.



About Salary Continuance cover

Accumulate Plus Salary Continuance will be renamed Income Protection cover, and will be maintained for those Accumulate Plus members with Salary Continuance cover at the transfer date. New income protection applications can be made in the Former CBA Group Super Plan. Read the Former CBA Group Super Plan Transfer Guide and Super Savings Corporate Product Disclosure Statement for Accumulation Account – Former CBA Group Super Plan for more information.

One of the benefits of the merger is the increase in the maximum benefit. In Accumulate Plus the Salary Continuance or Income Protection benefit amount is 75% of your monthly income subject to a maximum \$25,000 per month. In Australian Retirement Trust's Super Savings – Corporate Former CBA Group Super Plan, applications for new income protection are subject to a maximum benefit of:

- **for the first two (2) years of benefit payments:** Maximum \$50,000 per month – 75% of the first \$400,000 annual Income and 50% of the next \$600,000 annual Income;
- **for benefit payments beyond two (2) years:** Maximum \$30,000 per month – 75% of the first \$400,000 annual Income and 50% of the next \$120,000 annual Income.

Changes to certain insurance related terms and conditions

The terms and conditions of insurance cover provided through Australian Retirement Trust will be substantially similar to the terms and conditions of insurance cover currently provided

through Group Super, but some different terms and conditions will apply to the insurance cover provided. It's important that you read the Super Savings – Corporate Product Disclosure Statement for Accumulation Account Former CBA Group Super Plan and Super Savings – Corporate Insurance Guide Former CBA Group Super Plan to understand the new terms and before finalising any decisions about Australian Retirement Trust's products or any decisions that may affect your financial future. We strongly recommend you read the Product Disclosure Statement and insurance guides available from art.com.au/cbasp or by calling Australian Retirement Trust on **1800 572 153**.

We have provided a summary of the important differences following the transfer.

Suicide or self-inflicted injury exclusion

In Accumulate Plus this exclusion may apply to your voluntary cover if all of the following statements are true for you:

- You're not a permanent full-time or part-time employee of the CBA Group working at least 10 hours per week who commenced employment with the CBA Group on or before 1 March 2006.
- Your death, terminal illness or TPD is the result of an actual or attempted suicide or self-inflicted injury within 12 months of any voluntary cover commencing or increasing.

In Australian Retirement Trust, no Death or Total and Permanent Disability benefit will be payable as a result of suicide or an intentional self-inflicted injury occurring within 12 months of new or increased cover commencing.

Automatic cancellation of cover if your account becomes inactive

Laws apply to insurance held through super accounts. These laws aim to help members ensure that the cost of their insurance cover doesn't unduly erode their savings for retirement. These laws prevent us from providing insurance cover to you if your super account is considered inactive unless you've elected to keep your cover.

In Accumulate Plus, for these insurance purposes, your account is 'inactive' if it hasn't received any contributions or rollovers for 16 consecutive months.

In Australian Retirement Trust for these insurance purposes, your account is 'inactive' if it hasn't received any contributions or rollovers for 12 consecutive months.

You will be notified in advance if your insurance cover is at risk of being cancelled under inactivity laws. If you don't make an insurance election to keep your cover and your account remains inactive, all cover in your account is automatically cancelled.

If your cover is cancelled under these inactive account laws, in Accumulate Plus members had a 90-day period to ask for their cover to be reinstated. In Australian Retirement Trust the reinstatement period is 60 days. Where you request a reinstatement within 60 days your cover will be reinstated from the date of cancellation.

Cover ceases when premium cannot be paid

In Accumulate Plus, insurance cover ceases if there's not enough money

in your account to cover your monthly premiums when due. In Australian Retirement Trust members are provided with a 4 month period to pay their premiums following a nil balance.

Changes to indexation Income Protection insurance

The way your Income Protection cover amount is automatically indexed at 1 July each year is changing.

In Accumulate Plus your indexation is the lower of 7.5% and the CPI subject to policy maximums unless you opt-out of indexation.

In Australian Retirement Trust, the indexation amount is based on how much the annual trend adjusted rise in Average Weekly Ordinary Time Earnings was at the previous November – or simply put, how much wages have gone up subject to a maximum of 5% and policy cover maximums. You can opt out of automatic indexation, however unlike with Group Super you can opt back in with Australian Retirement Trust if you change your mind.

Changes to early-opt in to cover rules

If you are eligible for default cover, it won't commence unless you're at least aged 25 and your account balance is at least \$6,000.

In Accumulate Plus, if you haven't met these requirements you can elect to start your cover early within 120 days of joining Accumulate Plus or first becoming eligible for default cover. Cover will be provided as limited cover until you've been 'at work' for 30 consecutive days.

In Australian Retirement Trust, you can also opt-in for an early start to cover within 120 days of joining the CBA Group.

Limited cover will apply if you opt-in for insurance within 120 days but are not 'at work' on the date cover starts and will continue until you have been 'at work' for 30 consecutive days. You can also opt-in for an early start to your insurance cover outside of 120 days of joining the CBA Group and limited cover will apply for 12 months and then be subject to a 30-consecutive day 'at work' requirement after the end of the 12-month period to remove the limitation.

Start of cover and Limited Cover

Accumulate Plus default cover is initially provided on a Limited Cover basis. Limited Cover basis means you're covered only if your death, terminal illness or TPD is a result of: (i) a sickness that first becomes apparent on or after the date your cover starts, or (ii) an injury that first occurs on or after the date your cover starts. You receive full cover after you've been in active employment for 30 consecutive days. 'Active employment' generally means you're capable of working on a full-time basis, even if you're not working full-time at that time. Where a member joins Accumulate Plus outside of 120 days of becoming being eligible to join they will not be eligible for default cover.

In Australian Retirement Trust full Standard Death and TPD Cover will be provided if members join the Plan within 120 days of joining the CBA Group and are 'at work' on the day cover commences. Cover will commence when all three of the following have occurred:

- you join the Plan, and
- you attain age 25, and
- your account balance reaches \$6,000.

Limited Cover will apply in the following circumstances, if:

- you joined the Plan within 120 days of joining your employer and you are not 'at work', on the date cover starts, your Standard cover will be provided as Limited Cover until you have been 'at work' for 30-consecutive days, or
- you joined the Plan outside of 120 days of joining your employer, your Standard cover will be provided as Limited Cover for 12 months and subject to a 30-consecutive day 'at work' requirement after the end of the 12-month period to remove the limitation.

If you're on leave for reasons other than sickness or injury you are still generally considered to be 'at work'. 'at work' generally means you are capable of performing your normal duties and capable of working at least 30 hours per week.

Limited Cover in Australian Retirement Trust generally means you are only covered for claims arising from a sickness which first manifests itself or an injury which occurred on or after the date your cover commenced or most recently commenced or increased (where applicable) and was not related to the condition that occurred before the date your cover commenced or most recently commenced or increased (where applicable).



For more information

As a part of your information pack you will receive (including a Transfer Guide), Australian Retirement Trust will confirm your insurance details with you. Members who transfer to Australian Retirement Trust can access more information from art.com.au/cbasp.

In the meantime, you can use the Australian Retirement Trust insurance needs calculator to help understand how much insurance you may need. Visit lifeapp.groupinsurance.aia.com.au/australianretirementtrust/insuranceneeds.html#fund=australianretirementtrust.

After the transfer date, you'll be able to refer to the Australian Retirement Trust Super Savings – Corporate Insurance Guide Former CBA Group Super Plan which will contain detailed information about your insurance cover at that time. If you wish to change or cancel your insurance at that time, please call Australian Retirement Trust on 1800 572 153 for assistance.

SECTION 7 – Checklist

Transfer checklist

You may wish to review the following checklist in case there's something that you might wish to consider before and after the transfer.



Before 25 October 2023:

- You may wish to download your historical benefit statements from the Group Super Online member portal prior to the transfer. After the transfer, your Group Super member benefit statements from the past three years will be available in the Australian Retirement Trust member portal.
- Double check your current email address is recorded in your Group Super account (preferably a personal rather than work email address) as Australian Retirement Trust will primarily communicate with you via email.
- Cancel any recurring personal contributions from your bank account to your Group Super account, such as BPAY®, before 25 October 2023.
- If you'd like to claim a tax deduction for personal super contributions made to your account, complete and return the *Notice of intent to claim a tax deduction* form before 25 October 2023, available from oursuperfund.com.au/forms.
- If you intend to split or transfer some of the eligible contributions made to your account to your spouse's account, complete and return the *Spouse contribution* form before 25 October 2023, available from oursuperfund.com.au/forms. If your paperwork has not been received by this time, you will lose the opportunity to split contributions for the 2022/23 financial year. After the transfer date, you will be able to contact Australian Retirement Trust to discuss your future contribution splitting options.
- If you wish to make a partial or full withdrawal before the limited services period commences, complete and return the *Withdrawal request – Accumulate Plus* form available from oursuperfund.com.au/forms before 25 October 2023 (but we recommend providing your request by 20 October 2023).
- If you wish to have fees for advice relating to your Group Super account deducted from your Group Super account before the transfer, you'll need to submit the *Request to pay advice fee* form before 25 October 2023.

After 4 November 2023:

- Review your insurance arrangements and consider whether you want to exercise the option to opt-out of the new Death and TPD insurance design and fix your pre-transfer cover amount – you have 30 days to do this after the transfer date.

- Review your investment options to check whether they are appropriate for you. While your account balance and future contribution strategy will be transferred to the Super Savings investment options that have been mapped to the Group Super Accumulate Plus option(s), the options will have different investment objectives, asset allocations, risk profiles and fees that apply.

- Create a new binding death benefit nomination/s using the *Binding death benefit nomination* form that can be downloaded in the member portal or at art.com.au/forms. Please remember Australian Retirement Trust doesn't currently offer non-lapsing binding death benefit nominations, so any binding nomination will need to be renewed every three years.

- Register any third party authorities with Australian Retirement Trust such as Powers of Attorney, authority for your financial planner, accountant or lawyer, to access your account information. Your present authorities only apply to your Group Super account and will cease on the transfer to Australian Retirement Trust.

- Keep an eye out for your welcome communication and instructions to register for the new member portal from Australian Retirement Trust.

- Re-start your personal contributions from your bank account to your Australian Retirement Trust account, using your new BPAY® details, as advised to you by Australian Retirement Trust.

SECTION 8 – Important fund details

| | Group Super | Australian Retirement Trust |
|--|--|---|
| | Up until 3:00pm on Friday 3 November 2023 | From 8:00am on Monday 6 November 2023 |
| Phone numbers | If you have questions about your Group Super Account please call 1800 023 928 8:00am-7:00pm AEST/AEDT Monday to Friday or +613 8306 0977 when overseas | If you have any questions about the transfer, please call 1800 572 153 8:00am to 7:30pm AEST/AEDT Monday to Friday Email: groupsuper_transitions@art.com.au |
| Website | oursuperfund.com.au | art.com.au/cbasp |
| Postal address | GPO Box 4303, Melbourne VIC 3001 | GPO Box 2924, Brisbane QLD 4001 |
| Australian Business Number | 24 248 426 878 | 60 905 115 063 |
| Registrable Superannuation Entity Registration (RSER) | R1056877 | R1073034 |
| Privacy policy | oursuperfund.com.au/privacy | australianretirementtrust.com.au/privacy |

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Taxation considerations are general and based on present taxation laws and may be subject to change. The trustee is also not a registered tax (financial) adviser under the Tax Agent Services Act 2009. You should seek tax advice from a registered tax agent or a registered tax (financial) adviser before making a decision based on this information or if you intend to rely on this information to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

Please also remember that past performance is not a reliable indicator of future performance.

In relation to information provided concerning Australian Retirement Trust, this is general information only and does not take into account your personal objectives, financial situation or needs. You should consider whether it is appropriate for you, having regard to these matters, to act on the information. You should refer to art.com.au and in particular the Product Disclosure Statements; Target Market Determinations and relevant investment guides. We provide these references to Australian Retirement Trust materials for information only. Neither Commonwealth Bank Officers Superannuation Corporation Pty Limited nor the Commonwealth Bank of Australia guarantees or is responsible for the performance of products issued by Australian Retirement Trust Pty Ltd as trustee for Australian Retirement Trust. If you have any questions about Australian Retirement Trust products, you can call 13 11 84.