



Important changes to your super account

We're pleased that Australian Retirement Trust has been selected as the successor fund for the Woolworths Group Superannuation Plan with AMP.

Australian Retirement Trust is one of Australia's largest super funds. 2.2 million Australians trust us to take care of over \$240 billion of their retirement savings. We're here to help our members retire well with confidence, focused on strong long-term investment returns, low fees and the information and access to advice our members need to manage their super and retirement.

Australian Retirement Trust was formed through the merger of QSuper and Sunsuper in February 2022. We're focused on:



**Low
fees**



**Strong long-term
investment returns¹**



**Outstanding
services**

Transfer Guide for Accumulation members of the Woolworths Group Superannuation Plan with AMP.

If you're currently a member of the Woolworths Group Superannuation Plan with AMP and are employed by Woolworths Group Limited, this guide is for you.

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



Your super is moving

Your super will move from your current Woolworths Group Superannuation Plan with AMP (WGSP with AMP) to the new Woolworths Group Superannuation Plan with Australian Retirement Trust (WGSP with ART), and we will open a Super Savings Corporate account for you. This is planned to occur on **5 August 2023** via a Successor Fund Transfer.

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

Key things to know:

- When your account is transferred to us, your WGSP with AMP account will be closed.
- There are no forms or paperwork required to make this transfer happen.
- You'll be provided with insurance cover equal to or greater than the amount you currently have within the WGSP with AMP (some minor differences will apply to the terms and conditions).
- Your existing account balance and future contribution allocation in the WGSP with AMP will be transferred to our Super Savings investment option(s) that most closely match your existing WGSP with AMP investment option(s), as described later in this guide.
- Any contribution arrangements you have in place with your employer's payroll will be carried across.
- If you're currently making additional contributions to your WGSP with AMP account (other than through payroll deductions, which will continue automatically), you'll need to redirect these to Australian Retirement Trust after 5 August 2023. For more details refer to the **Redirect your additional contributions** section on page 15.



What if I leave employment or choose another super fund before the transfer?

If you're in the WGSP with AMP and leave your employer prior to 5 August 2023 or decide to re-direct your employer contributions to another fund, you may not be eligible to join the WGSP with ART. If your WGSP with AMP account is in the retained division when the transfer happens, it will transfer to a Super Savings Accumulation account that has different fees and insurance arrangements.

What happens if I have an Enhanced Retirement Benefit?

We will replicate the Enhanced Retirement Benefit currently provided in WGSP with AMP.

If you opt out of the transfer to us, your eligibility to receive an Enhanced Retirement Benefit will be lost. If you wish to retain your superannuation with AMP, you should contact them on 1300 361 267 to discuss how the arrangements you currently have with WGSP will change.

For more information, read the Enhanced Retirement Benefit Factsheet¹ available at portal.australianretirementtrust.com.au/woolworths

What happens to your existing Woolworths Group Superannuation Plan with AMP account?

On the transfer date, the Trustee of the WGSP with AMP will determine your **final balance** based on the previous day's asset unit price and will write to you to confirm your final balance. This amount will be your opening Super Savings Corporate account balance, and we'll apply our unit prices effective at close of business on 4 August 2023 to ensure that your money is not out of market as a result of the transition.

We'll write to you in August confirming your final balance and the Trustee of the WGSP with AMP will provide an exit statement with your closing account balance in due course.

¹The Enhanced Retirement Benefit Factsheet will be available from 3 July 2023 (for information only purposes until WGSP with ART starts on 5 August 2023) at portal.australianretirementtrust.com.au/woolworths or by calling 1800 319 489.



More information

- Keep reading this guide to see what actions you may need to take with your investments, insurance and beneficiaries.
- Read the Super Savings - Corporate Product Disclosure Statement for Accumulation Account Woolworths Group Superannuation Plan (Salaried employees) (PDS)¹ at portal.australianretirementtrust.com.au/woolworths
- Visit portal.australianretirementtrust.com.au/woolworths for dedicated plan information and resources to help you sort your super.
- **Find out more** about the great benefits you'll get as an Australian Retirement Trust member.

¹The Super Savings - Corporate Product Disclosure Statement for Accumulation Account Woolworths Group Superannuation Plan (Salaried employees) will be available from 3 July 2023 (for information only purposes until WGSP with ART starts on 5 August 2023) at portal.australianretirementtrust.com.au/woolworths or by calling 1800 319 489.

Some temporary interruptions to services

You may experience some service and processing interruptions prior to, and after, the transfer date. This is called a 'limited service period'.

The below timeline outlines what these services are and when to expect interruptions. For dates prior to 5 August 2023, these have been advised by AMP and you may wish to contact them for clarification.

Date	Service
28 July 2023	Limited service period commences (short period when processing of limited transactions will occur).
2 August 2023 Online switches available up to 5pm AEST. 3 August 2023 Paper form switches need to be received before 3pm AEST.	Cut-off date for any investment switches in the WGSP with AMP prior to the transfer date.
5 August 2023	Transfer date.
14 August 2023	Processing of transactions re-commences.
Mid-August 2023	You'll receive your Welcome email from Australian Retirement Trust which contains your new member number and instructions on how to access your account online via Member Online.
Mid-August 2023	You'll receive your Welcome letter, plus a separate letter confirming your final opening balance, which you'll be able to access via your Member Online account.

Your fees

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

Fee Type	Amount	How and when paid
Administration fees and costs	\$1.00 per week plus 0.04% p.a. of the first \$800,000 of your account balance only.	Generally deducted from your weekly account balance.
	plus 0.07% p.a. not deducted from your account balance.	Deducted from the Fund’s general reserve.

Investment fees and costs

The investment fees and transaction costs that apply to you depend on the investment option(s) you’re invested in. They are calculated as a percentage of your investment balance and reduce your investment return. Other fees and costs may apply. Please refer to the Super Savings Guide available at portal.australianretirementtrust.com.au/woolworths



Your investments

How your super will be invested

Your account balance and investment choice for future contributions in the WGSP with AMP will be transferred to the Super Savings account investment option(s) that most closely match your existing AMP investment option(s), as at close of business on **4 August 2023**.

Your Super Savings option(s) will be invested as follows:

- **Opening balance** will be invested in the same proportion as your current WGSP with AMP balance.
- **Future contributions** will be invested in the same percentages as your future contribution investment options in WGSP with AMP.

It's important to note that while they may be similar, the AMP and equivalent Super Savings investment options are not the same.

If you're invested in Woolworths MySuper Future Directions Balanced investment option, you'll be invested in our Lifecycle Investment Strategy¹.

If you're invested in an alternate investment option, please refer to the investment mapping factsheet, available at portal.australianretirementtrust.com.au/woolworths

¹Members in Australian Retirement Trust's Lifecycle Investment Strategy are invested 100% in the Balanced Pool, which has identical investments to the Balanced Option, up until age 55, when they gradually transition to investments with a lower risk and lower expected returns. This means that there may be a significant difference between how your WGSP with AMP account is invested and how your account will be invested in Australian Retirement Trust. If you're under age 55, you should be aware of how your investments will transition in the future.

How have investments performed?

The following table compares the performance of the current default MySuper option Woolworths MySuper Future Directions Balanced option with our Super Savings Lifecycle Investment Strategy Balanced Pool, and the SuperRatings SR50 Balanced Index¹ - after investment fees, costs and taxes, over 1 year, 3 years, 5 years and 10 years to 30 April 2023.

As shown in the table, the returns have been higher for the Super Savings Lifecycle Investment Strategy Balanced Pool over these timeframes to 30 April 2023.

Investment option	Investment returns to 30 April 2023 (net of investment fees, costs and taxes)			
	1 year % p.a.	3 year % p.a.	5 year % p.a.	10 year % p.a.
Australian Retirement Trust Super Savings Lifecycle Investment Strategy – Balanced Pool ²	4.52%	10.34%	7.17%	8.38%
Woolworths MySuper Future Directions Balanced ³	0.26%	6.93%	4.85%	6.79%
SuperRatings SR50 Balanced Index ²	3.25%	8.33%	5.96%	7.29%

Warning: Past performance is not a reliable indication of future performance. ¹The SuperRatings Fund Crediting Rate Survey provides comprehensive coverage of superannuation investment performance for Australia's major Master Trusts and Not for Profit funds. The SR50 Balanced Index represents diversified investment options with a growth assets ratio between 60% and 76%. ²Source: SuperRatings Fund Crediting Rate Survey 30 April 2023. The Australian Retirement Trust Super Savings Lifecycle Investment Strategy – Balanced Pool adopted the pre-merger investment strategies of the Sunsuper Lifecycle Investment Strategy Balanced Pool. Returns for periods prior to 28 February 2022 are based on the Sunsuper's Lifecycle Investment Strategy - Balanced Pool. Members invested in the Lifecycle Investment Strategy are invested 100% in the Balanced Pool up until age 55, then transition gradually to the Retirement Pool and Cash Pool, which have different investment returns. ³Source: SignatureSuper Performance as at 30 April 2023 for the Woolworths Group Superannuation Plan.



More information

- Read the Super Savings Investment Guide, available at portal.australianretirementtrust.com.au/woolworths for full details of our investment options.
- Review the investment performance of our investment options and pools at australianretirementtrust.com.au/performance
- If you're invested in the MySuper option and approaching or over age 55, [check out](#) how your investments will transition.
- When you receive your Welcome email, register for Member Online to review and update your investment choice.
- If you need help with choosing an appropriate investment strategy once you become a member with us, call **13 11 84**.



Your insurance

When the new Woolworths Group Superannuation Plan commences in Australian Retirement Trust on 5 August 2023, you'll be provided with insurance cover¹ that is equal to or greater than the amount of cover with the WGSP with AMP. Any individual exclusions, restrictions or loadings that apply to your existing cover in the WGSP with AMP will continue to apply when your account is carried over to the WGSP with ART.

If you currently don't have cover, you can apply for cover with the WGSP with ART to suit your individual circumstances and needs. Satisfactory evidence of health may be required.

For more detailed information about your insurance cover, read the **Understanding your insurance** factsheet available at portal.australianretirementtrust.com.au/woolworths

More information

- Use the insurance calculator available at portal.australianretirementtrust.com.au/woolworths and enter your employment details for a more detailed insurance quote.
- Read the Super Savings - Corporate Insurance Guide Woolworths Group Superannuation Plan (Salaried employees)², available at portal.australianretirementtrust.com.au/woolworths to compare the terms and conditions in your current plan with those in Australian Retirement Trust, including the premiums and details of your cover.
- Check your insurance cover in your Welcome letter which will be sent mid-August 2023.

¹Insurance cover in Australian Retirement Trust will be provided via group life policies for Death and Total & Permanent Disability and Income Protection cover issued by MLC Limited (ABN 90 000 000 402 AFSL No. 230694) to the Trustee of the Australian Retirement Trust Superannuation Fund. ²The Super Savings - Corporate Insurance Guide Woolworths Group Superannuation Plan (Salaried employees) which will be available from 3 July 2023 (for information only purposes until the Plan starts on 5 August 2023) at portal.australianretirementtrust.com.au/woolworths



Are you already an Australian Retirement Trust member?



What happens if you already have an Australian Retirement Trust Super Savings account or a QSuper account?

On 5 August 2023, for most members we'll combine your existing Super Savings Accumulation account into your WGSP with ART. Your member number will stay the same.

Your AMP balance will be mapped into the investment option(s) as already described in this guide. There will be no change to the way your existing Super Savings balance is invested. Any future contributions will be invested according to your investment choice in your existing Super Savings Accumulation account.

Any valid beneficiary nomination of any type in Australian Retirement Trust, will stay in place after the transfer and will apply to the benefits that were transferred from the WGSP with AMP as well.

If your existing Super Savings account has insurance, please read the **Understanding your insurance** factsheet available at portal.australianretirementtrust.com.au/woolworths for more information on how that cover is transferred.

We will not automatically combine your existing Super Savings Accumulation account into your WGSP with ART account if:

- you currently have Income Protection cover in your Super Savings Accumulation account. We will contact you about your situation.
- you currently have Tailored cover in your Super Savings Accumulation account with an occupation rating of Professional or White Collar. We will contact you about your situation.
- you currently have Superannuation Guarantee payments made to your Super Savings Accumulation account from an employer other than Woolworths Group.
- you are 65 years of age or over at the time of the transfer, 5 August 2023.

We will still open a new account for you in the Woolworths Group Superannuation Plan and you will hold both accounts unless you choose to consolidate them.

If you have an existing QSuper account, this account will not be consolidated with your Woolworths Group Superannuation Plan account. We strongly encourage you to speak with your financial adviser before making any decision about whether consolidating these accounts is right for your circumstances.



What actions you need to take

There are a few important actions you may need to take because of this change.

Before the transfer

✓ Check and update your details

Check and update your details with AMP by 28 July 2023.

Log in at woolworthssuper.amp.com.au, call **1300 361 267** or email woolworths@amp.com.au

✓ Make sure your email address is not shared with another person

In order to be able to access Member Online, the email address linked to your account needs to be unique and not shared with another Australian Retirement Trust Super Savings member. We also recommend that you use your personal email (not a work email address), so we can still get in touch with you if you change jobs.

✓ Consider if you intend to split contributions with your spouse

If you intend to 'split' any of your super contributions from the 2022/23 financial year or the period from 1 July 2023 to close of business 4 August 2023 into your spouse's account, contact AMP by 28 July 2023 to ensure the correct paperwork is completed. If you don't take action by this date, your opportunity will be lost for this period.



✓ **Want to opt out of the transfer**

Following the completion of the transition to Australian Retirement Trust, the WGSP with AMP will close.

If you wish to opt out of the transfer, you should contact AMP for further information on your options.

Your WGSP with AMP account will need to be closed before SFT date or you will automatically transfer to the WGSP with ART.

You'll need to do the following:

- Update the direction of your future contributions from Woolworths Group by contacting People Advisory to guide you through the internal choice of fund change process, **and**
- Contact AMP on **1300 361 267** or **woolworths@amp.com.au**

After the transfer

✔ **Redirect your additional contributions**

If you're currently making additional contributions to your WGSP with AMP account (other than through payroll deductions, which will continue automatically), you'll need to redirect these to Australian Retirement Trust after 5 August 2023. This can be done via BPAY® or direct debit once you have received your member number.

If you would like to split your contributions with your spouse, you'll need to complete a Contribution splitting advice form available at australianretirementtrust.com.au/forms

✔ **Review your beneficiaries**

Your beneficiaries will be carried across as follows:

WGSP with AMP	WGSP with ART
Non-lapsing ¹	Preferred ³
Binding ²	Preferred ³
Preferred	Preferred

After 5 August 2023 (and once you receive your member number in the Welcome email), if you'd like to change your preferred beneficiary nomination, you can do this via Member Online or our app. You can also use the Change of Details form. You can make a binding beneficiary nomination by completing the Binding Death Benefit Nomination form. Both forms are available at australianretirementtrust.com.au/forms. If you want to complete a nomination before you have received your member number, you can complete a form and leave the member number blank.

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¹Australian Retirement Trust doesn't offer non-lapsing nominations. ²You have control over who the Trustee will pay your death benefits to. ³Will only be used as a guide and ultimately the Trustee of Australian Retirement Trust will decide how to pay your death benefits.



✓ **Renew your third-party authority**

If you have previously authorised another person (e.g. your spouse, financial planner or solicitor) to act on your behalf in relation to your benefits in the WGSP with AMP, that authority will lapse from the transfer date. To continue this arrangement, you'll need to complete the Third Party Authorisation form in Member Online after 5 August 2023 (once you receive your member number in the Welcome email).

✓ **Consider your communication preferences**

We provide most of your important documents digitally, unless you request otherwise. You can change your preferences (to print) and contact details in Member Online, and request hardcopies at no additional cost by contacting us.

We're here to help

If you have any questions about the transition, please email woolworths_transition@australianretirementtrust.com.au or give us a call on **1800 319 489**, between 8:00am to 7:30pm AEST/AEDT, Monday to Friday.



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australianretirementtrust.com.au

Neither the Trustee of the WGSP with AMP or Woolworths Group are responsible for the preparation of this communication. They are not providing advice or a recommendation in relation to this product. The information contained in this guide is correct as at 3 July 2023 and is subject to change without notice. We make every effort to ensure the information is correct. Australian Retirement Trust reserves the right to make adjustments for any errors, misprints or omissions and cannot accept liability for such errors. This communication has been prepared and issued by Australian Retirement Trust Pty Ltd ABN 88 010 720 840 AFSL No. 228975, the trustee of Australian Retirement Trust ABN 60 905 115 063, USI 60 905 115 063 003 (the Fund). It contains general advice and does not take into account the investment objectives, financial situation or needs of any particular individual. You should consider if the advice is appropriate to your own circumstances before acting on it. Outcomes are not guaranteed. Past performance is not a reliable indication of future performance. You should also consider the relevant Product Disclosure Statement (PDS) before deciding to acquire or continue to hold any financial product and also the relevant Target Market Determination (TMD). We are committed to respecting your privacy. Our privacy policy sets out how we do this. For a copy of the PDS, TMD or Privacy Policy, please phone **13 11 84** or visit australianretirementtrust.com.au. The Super Savings - Corporate Product Disclosure Statement for Accumulation Account Woolworths Group Superannuation Plan (Salaried employees) is available from 3 July 2023 (for information only purposes until the Plan starts on 5 August 2023) at portal.australianretirementtrust.com.au/woolworths or by calling **1800 319 489**.