

Notes to your Annual Statement

These Notes to your Annual Statement and your personalised statement together make up your 2025 Annual Statement.



The purpose of these Notes is to help you better understand your statement and your super. If there's anything in your statement that you aren't sure about, check to see if it's explained here. We've included important information and descriptions to explain terms used in your statement. There might be information in these Notes that don't relate to any parts of your statement, and that's okay. That just means it's not relevant to you this year.

Your 2025 Annual Statement shows your superannuation benefits as at 30 June 2025. You shouldn't interpret it as a guarantee of any benefits because the benefits and amounts will change between 30 June 2025 and the date we pay your benefit. Superannuation legislation and rules may also change, which could affect your benefits. If you are thinking of closing your account, you should contact us to find out the value of your benefits at that time.

We are obliged to provide you with any information that you'd reasonably require to understand your benefit entitlements. If you've read through your Annual Statement and still have questions, or if you would like more information on your benefit entitlements, investment options, insurance cover and options, or contribution options, visit art.com.au or contact us on **13 11 84**. We're happy to help with anything super related.

We've made some changes to beneficiary nominations

We're making it easier for you to ensure your wishes are followed if you die. Your super doesn't automatically form part of your estate, so we rely on you to tell us who you want it to go to. A beneficiary is the person or people you choose to get the money from your super and any insurance (death benefit) when you die.

What's changing?	How is it different?
Preferred nominations	You can no longer make a new preferred beneficiary nomination. Any existing preferred nominations remain in place. This started from 1 July 2025. And from late 2025, you'll be able to replace your preferred nomination with a binding nomination in Member Online .
Ways to nominate a binding beneficiary	From late 2025, you'll be able to use Member Online to nominate a binding beneficiary. Prior to this, the paper form was the only way to nominate or change a binding beneficiary. The paper form option continues to be available.
Expiry options for binding beneficiaries	From late 2025, you'll be able to choose to have your binding beneficiary nomination expire after 3 years, or have it last forever . Prior to this, all binding nominations expired (or had to be renewed) after 3 years.
Beneficiary nominations for multiple account holders	From late 2025, beneficiary nominations will apply to all accounts you have with us . Prior to this, members were able to have different nominations for different accounts. Income account members continue to have the option to nominate a reversionary beneficiary that applies only to their Income account.

What do I need to do?

Keep an eye on our website to see when the new services are available.

For most members, there won't be any changes to your existing beneficiary nominations.

But if you have multiple accounts with different nominations, there are some circumstances where later this year we'll 'extend' your nomination from one account to your other accounts. We won't override any reversionary nominations on Income accounts though.

- If you have an account with a binding nomination, and other account/s with a preferred nomination or no nomination, we'll automatically extend your binding nomination across all other accounts you have.
- If you have multiple different binding nominations across your accounts, we'll use your most recent nomination to override any older ones, so you have the same nomination across all your accounts with us. If this impacts you, we'll write to you directly to explain these changes in more detail.

Here's some things you can do to stay on top of your nominations:

- ✓ Check that your nomination is up to date, and reflects your current circumstances.
- ✓ If you have a preferred nomination, consider making it binding. Preferred beneficiaries only act as a guide when deciding how to pay your death benefit. That means we might not end up paying exactly how you nominated. Whereas if you have a valid binding beneficiary nomination, we must pay to who you've nominated.
- ✓ If you already have a binding nomination, review your expiry date and consider whether you want to leave it as is, or change it so it doesn't expire.

Important: Making a valid binding nomination is the best way to ensure that your death benefit is paid according to your wishes, and in a timely manner, but it's important to make sure it's up to date. That's why we're giving you the option of making the nomination online, so you can quickly and easily make updates if your circumstances change.

You can find out more about making a nomination at art.com.au/beneficiary

Our 2024-25 Annual Report

From October, our 2024-25 Annual Report will be available at art.com.au/annual-reports. If you'd rather have a printed copy (for free), please [contact us](#).

Account summary

Your opening balance: This is how much money you had in your account on 1 July 2024. Or if you opened your account after that, then it's how much money you had in your account when it was opened. If you'd left Australian Retirement Trust then, that's how much your withdrawal benefit would've been.

Your closing balance: This is how much money you had in your account on 30 June 2025. If you'd left Australian Retirement Trust then, that's how much your withdrawal benefit would've been.

We calculate your balance by multiplying the number of units you have in each investment option by the unit price for each option. So the reason your balance is different every business day is because unit prices change every day, depending on how investment markets are doing.

Tax you paid: This is the total amount of tax you paid on any withdrawals or payments from your Income account during the year. Generally you only have to pay tax on withdrawals if you're younger than 60.

When we claim tax deductions against certain costs to do with operating the Fund, we pass the benefit of those tax deductions back to Income account holders indirectly, by retaining it in the Fund for the benefit of all members.

How our investment options have performed to 30 June 2025

The table below outlines the performance for Super Savings investment options that are available to Income account holders. The figures shown reflect the Fund's returns for each investment option, not your individual returns. Your individual returns will vary based on the timing of the transactions on your account. Investment returns are after investment fees and costs, transaction costs, and investment taxes (relevant to Transition to Retirement Income accounts only) but before administration fees (except for returns of Balanced Risk-Adjusted). Past performance is not a reliable indicator of future performance.

Retirement Income account returns		10 years (p.a.)	7 years (p.a.)	5 years (p.a.)	3 years (p.a.)	1 year
Diversified options	High Growth ¹	10.30%	10.15%	12.97%	12.94%	13.13%
	Balanced ¹	9.00%	8.78%	10.92%	11.41%	12.09%
	Conservative-Balanced ¹	7.21%	7.03%	8.49%	9.17%	10.49%
	Conservative ¹	5.47%	5.20%	5.94%	6.82%	8.35%
	Balanced Risk-Adjusted ²	7.19%	6.72%	7.31%	7.54%	11.41%
	Socially Conscious Balanced ¹	7.72%	8.21%	9.93%	10.87%	11.44%
	High Growth Index ³	-	-	-	-	14.10%
	Balanced Index ¹	8.22%	8.37%	9.62%	12.58%	13.11%
Asset class options	Australian Shares Index ¹	10.12%	10.09%	13.02%	14.45%	14.67%
	International Shares Hedged Index ¹	10.36%	10.34%	13.51%	16.22%	12.94%
	International Shares Unhedged Index ¹	12.33%	13.03%	15.38%	19.63%	18.18%
	Listed Property Index ¹	7.97%	7.10%	11.27%	12.81%	7.97%
	Unlisted Assets ^{1,4}	-	8.70%	10.55%	6.46%	7.03%
	Bonds Index ¹	2.24%	1.46%	-0.49%	2.99%	6.09%
	Cash ¹	2.53%	2.57%	2.81%	4.43%	4.96%

¹ These options commenced on 28 February 2022 and adopted the investment strategy of equivalent pre-merger Sunsuper investment options. To show the returns for these options, we have used returns for the relevant Sunsuper option up to merger date.

² This option became available to Super Savings account holders on 1 July 2024 but had previously been available to QSuper account holders. It was called QSuper Balanced before 1 July 2024. To show long-term returns, we've used QSuper Balanced option returns. For periods up to 30 June 2024, investment returns for this option are after administration fees, investment fees and costs and transaction costs. From 1 July 2024, investment returns are after investment fees and costs and transaction costs, but before administration fees.

³ The High Growth Index option commenced on 1 July 2024.

⁴ The Unlisted Assets option was called Diversified Alternatives before 1 July 2024. The option originally commenced on 30 September 2017. Between this date and 30 June 2025 the option returned 9.05% p.a.

For the most recent or historical investment returns visit art.com.au/investments

Transition to Retirement Income account returns		10 years (p.a.)	7 years (p.a.)	5 years (p.a.)	3 years (p.a.)	1 year
Diversified options	High Growth ¹	9.40%	9.27%	11.81%	11.72%	11.90%
	Balanced ¹	8.19%	8.00%	9.94%	10.34%	11.17%
	Conservative-Balanced ¹	6.40%	6.25%	7.56%	8.10%	9.28%
	Conservative ¹	4.83%	4.60%	5.24%	5.97%	7.29%
	Balanced Risk-Adjusted ²	6.27%	5.80%	6.26%	6.78%	10.48%
	Socially Conscious Balanced ¹	6.97%	7.40%	8.91%	9.68%	10.15%
	High Growth Index ³	-	-	-	-	12.11%
	Balanced Index ¹	7.42%	7.63%	8.84%	11.60%	11.78%
Asset class options	Australian Shares Index ¹	9.09%	9.10%	11.83%	13.24%	13.44%
	International Shares Hedged Index ¹	9.53%	9.57%	12.36%	14.92%	11.93%
	International Shares Unhedged Index ¹	11.40%	11.97%	14.10%	17.93%	16.50%
	Listed Property Index ¹	7.18%	6.41%	9.91%	11.26%	7.40%
	Unlisted Assets ^{1,4}	-	7.97%	9.65%	6.02%	6.69%
	Bonds Index ¹	1.92%	1.25%	-0.45%	2.61%	5.13%
	Cash ¹	2.16%	2.19%	2.40%	3.78%	4.21%

¹ These options commenced on 28 February 2022 and adopted the investment strategy of equivalent pre-merger Sunsuper investment options. To show the returns for these options, we have used returns for the relevant Sunsuper option up to merger date.

² This option became available to Super Savings account holders on 1 July 2024 but had previously been available to QSuper account holders. It was called QSuper Balanced before 1 July 2024. To show long-term returns, we've used QSuper Balanced option returns. For periods up to 30 June 2024, investment returns for this option are after administration fees, investment fees and costs, transaction costs and investment taxes. From 1 July 2024, investment returns are after investment fees and costs, transaction costs and investment taxes, but before administration fees.

³ The High Growth Index option commenced on 1 July 2024.

⁴ The Unlisted Assets option was called Diversified Alternatives before 1 July 2024. The option originally commenced on 30 September 2017. Between this date and 30 June 2025 the option returned 8.27% p.a.

For the most recent or historical investment returns visit art.com.au/investments

Your statement in detail

When you can access your super

To be able to access your super, you have to meet one of the government's rules, which is called a 'condition of release'. Until then, your super is 'preserved', which means you generally aren't allowed to access it.

The three main conditions of release are:

- leaving a job or retiring, after turning 60
- starting a Transition to Retirement Income account, after turning 60, even if you're still working
- turning 65.

There are also some special circumstances for when the government might let you access your super early, but only if you meet the specific rules. Some of these circumstances include:

- severe financial hardship or compassionate grounds claims
- if you worked here as a temporary resident and have since left the country
- the First Home Super Saver Scheme
- permanent incapacity or terminal medical condition claims.

Your beneficiaries

The beneficiary nominations shown on your Super Savings Annual Statement are for your Super Savings account(s) only. If you also have QSuper account, your beneficiaries for that account are managed separately and will be shown on your QSuper Annual Statement.

If you need more information about beneficiaries than what's in your statement, go to art.com.au/beneficiary or [contact us](#).

Your rebalancing nomination

You can choose to rebalance your investments yearly (on 31 March) or twice-yearly (on 31 March and 30 September). If the rebalance date is a business day, we'll use the unit prices from that date. But if it's not a business day, we'll use the unit price from the next business day.

Your investment earnings - Accumulation

This section shows the amount of money your super has made (or lost) over the year, after investment fees and costs, transaction costs and investment taxes.

Your investment earnings - Income

This section shows the amount of money your super has made (or lost) over the year, after investment fees and costs, transaction costs and where relevant, investment taxes.

Additional explanation of fees and costs

You can find more information about our fees and costs in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension.

Administration fees and costs

We charge administration fees to cover the costs of administering the Fund. The dollar-based administration fee is generally deducted weekly. The percentage administration fee is generally deducted monthly. The Administration fees and costs table shows the total administration fees deducted from your account in the 2024/25 financial year. You can find a detailed list of each individual transaction in [Member Online](#).

Low balance fee cap refund

If your account balance at the end of a financial year is less than \$6,000, your administration fees and costs, transaction costs, and investment fees and costs in total are capped at 3% of your account balance. We'll refund any amount you pay over that cap. We use each individual account balance to test eligibility and pay the refund per account on 30 June each year, or on exit if you close your account before 30 June. So even if you have multiple Super Savings accounts that have a combined balance of over \$6,000, you'll still be eligible for the refund for any individual account that has a balance of less than \$6,000. In your account summary table, the low balance fee cap refund is included in the Net administration fees amount.

Other fees and costs deducted from your account

Here is some more information about the different types of advice fees.

One-off advice fees

One-off advice fees are paid as a lump sum and may be categorised as an initial advice fee, a review advice fee, or a lump sum fixed term advice fee.

- Initial advice fees are paid for providing and implementing new personal advice (for example, via a Statement of Advice).
- Review advice fees are paid for providing and implementing personal advice to do with reviewing your circumstances (based on previous personal advice), where you don't already have an ongoing fee arrangement or a fixed term arrangement.
- Lump sum fixed term advice fees are paid for providing personal advice under a fixed term arrangement for a period of less than 12 months. You can cancel the arrangement at any point during fixed term period by contacting either your adviser or us. We'll then do what we can to refund you the portion of the fee that would've covered the amount of time left in the fixed term period.

Monthly advice fees

Monthly advice fees are paid monthly, and are either ongoing or fixed term.

- Ongoing monthly advice fees are paid monthly, under an ongoing fee arrangement. This is usually for providing personal advice services for a period of more than 12 months. You can cancel the arrangement at any point by contacting either your adviser or us.
- Fixed term monthly advice fees are paid under a fixed term arrangement. This is usually for providing personal advice services for a period of less than 12 months. You can cancel the arrangement at any time by contacting either your adviser or us.

If required, we may adjust the payment of your monthly advice fee to account for the difference between an old or new advice fee arrangement, and so the amount debited each month might be slightly different to the arrangement you have with your financial adviser.

Advice fee refunds

If you need a refund because you cancelled your advice services or if you've overpaid any of your advice fees, we'll refund your account with the agreed amount.

Investment fees and costs

Investment fees and costs reflect the fees charged and costs we incur for managing each investment option. These include performance fees. Investment fees are not deducted directly from your account balance, instead they are deducted from investment returns prior to the calculation of daily unit prices. Investment costs are incurred by the underlying investment managers as part of managing investments, in addition to investment fees. They are incurred indirectly and are included in the net investment returns.

Transaction costs

Transaction costs are separate to our 'investment fees and costs' and are charged to cover the expenses involved with buying and selling assets. For example, if your money was invested in real property, a transaction cost could be stamp duty for the purchase of that property. Transaction costs are incurred indirectly and are included in the net investment returns.

Administration fees and costs met from reserves

We maintain a general reserve to help meet our operating expenses and help manage operational risks. We hold the fees we deduct from you to administer your account within the general reserve. Costs met from this reserve represent the operating expenses that are more than the administration fees we collect from members within the financial year.

Concerns and complaints

If you have any questions or want to talk things through in more detail, you can contact us on **13 11 84**.

If you have a complaint in relation to Australian Retirement Trust, including about any financial products or services we've provided, we want to know about it as soon as possible. Here's how you can lodge a complaint with our complaints manager:

Phone: **13 11 84**

Email: art.com.au/contact-us/email-us

In person: Refer to our Complaints Handling Guide at art.com.au/contact-us/email-us/complaint for more information and how to contact us by post or in person.




If you're unhappy about the outcome of your complaint and believe an issue has not been resolved, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent complaint resolution for financial services, and their service is free to use. You can contact AFCA by:

Phone: **1800 931 678** (free call)

Post: Australian Financial Complaints Authority,
GPO Box 3
Melbourne VIC 3001

Website: www.afca.org.au

Email: info@afca.org.au

 **13 11 84** (+61 7 3516 1009 when overseas)
 GPO Box 2924 Brisbane QLD 4001
 art.com.au

This statement may contain general advice. General advice is not based on your personal objectives, financial situation or needs. So think about those things and read the relevant Product Disclosure Statement and Target Market Determination at art.com.au/pds (or your employer's Australian Retirement Trust microsite) before you make any decision about our products. And if you're still not sure, talk with a financial adviser about whether our products are right for you.

While we do everything we can to make sure the information in this statement is correct, if we make any mistakes or leave anything out, we reserve the right to correct it later.

We're careful with your personal information. Our privacy policy explains how we handle it. You can find it at art.com.au/privacy

If you have a QSuper account as well, you'll get your Annual Statement for that account separately.

Your 2025 Annual Statement was prepared on the date shown on the last page of your statement. It's based on information we held and transactions we'd processed up to 30 June 2025, except for your personal details, nominated beneficiaries, rebalancing nomination and future contribution investment allocation, all of which are based on the information we had on the date your statement was prepared.

We issue this Annual Statement and all Australian Retirement Trust products. When we say 'we', 'us' or 'the Trustee', we mean Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975), trustee of Australian Retirement Trust (ABN 60 905 115 063) ('the Fund' or 'Australian Retirement Trust').

These Notes to your Annual Statement were prepared on 12 August 2025. 258400. 08/25.