

SIGNIFICANT EVENT NOTICE TO MEMBERS

Your pension account is moving to AustralianSuper on 1 December 2021

On 1 December 2021, Club Plus Super will merge with AustralianSuper through a process known as a Successor Fund Transfer.

To help you understand what's changing and when, please take the time to read this notice along with the enclosed [AustralianSuper Transfer guide](#).

Changes to your account

On 30 November 2021, your current Club Plus Pension account or Club Plus Transition to Retirement (TTR) account will close. On 1 December 2021, you'll become an AustralianSuper member and a new pension account (either account-based or Transition to Retirement (**TTR**) (as applicable)) will be created for you in In AustralianSuper. An account-based pension is referred to as a Choice Income account and a Transition to Retirement pension is referred to as TTR Income account. The transfer from Club Plus Super to AustralianSuper will automatically happen.

To learn more about AustralianSuper and your new account please see the Choice Income Product Disclosure Statement and the TTR Income Product Disclosure Statement at australiansuper.com/pds

What this means for you

Club Plus Super's products will no longer exist and you'll be transferred to similar products with AustralianSuper. Upon transfer to AustralianSuper, there will be some important changes to your fees and cost, your payment frequencies, your investment option(s), any binding death nomination you currently have in place with Club Plus Super and marketing communication preferences. Those changes are set out below and in the enclosed Transfer guide.

As 30 November 2021 will be your last day as a Club Plus Super member, Club Plus Super will value your account using unit prices for the investment options in which your account is invested for that date. This amount as calculated by Club Plus Super, will be your closing account balance in Club Plus Super. It will also be your opening account balance in AustralianSuper as at 1 December 2021.

For more information and how you may be impacted please see the Transfer guide.

Limited activity period

From close of business on 19 November 2021, some activities and transactions will be limited in preparation for the transfer. On 2 December 2021, you'll have access to some services, and on 14 December 2021 your new AustralianSuper account will be active.

For full details on what you're able to do before and after the transfer, and who to contact if your circumstance changes, please see the *Limited activity period* section on page 8 of the Transfer guide.

Contact details

GPO Box 3774, Sydney NSW 2001
phone: (02) 9376 9400 fax: (02) 9231 6955
email: info@clubplussuper.com.au

www.clubplussuper.com.au

member hotline: 1800 680 627
pension hotline: 1800 204 194
employer hotline: 1800 210 098

Club Plus Superannuation Pty Limited

Club Plus Superannuation Pty Limited ABN 26 003 217 990,
AFSL No. 245362 RSE Licence No. L0000529 as trustee of
Club Plus Superannuation Scheme ABN 95 275 115 088,
RSE Registration No. R1000757.

Fees and costs

The table below shows a fees and costs comparison based on an account invested in the Balanced investment option.

	Type of fee	Amount	How and when paid
Investment fees*			
Club Plus Super	Investment fee	0.96%	Deducted before unit prices are determined
AustralianSuper	Investment fee	0.62% for Choice Income 0.63% for TTR	Deducted from investment returns, before the returns are applied to your account.
Administration fees			
Club Plus Super	Administration fee	\$93.60 p.a. (\$1.80 per week) plus 0.20% p.a. of your account balance at the end of each month	Deducted monthly on the last Friday of each month
AustralianSuper	Administration fee	\$2.25 per week Plus 0.11% p.a. of your account balance capped at \$750 p.a.	The fee component of \$2.25 per week is calculated weekly and deducted monthly from your account. The fee component of 0.11% p.a. is calculated and deducted monthly based on your account balance at the end of each month.
Club Plus Super	Buy-sell spread	Nil	Not applicable
AustralianSuper	Buy-sell spread	Nil	Not applicable
Club Plus Super	Advice fee	Nil	Not applicable
AustralianSuper	Advice fee	\$0-\$295	This is the cost for over-the-phone advice. For face-to-face advice, a higher fee applies which may be deducted directly from your account.

*The Investment fee for our other investment options are different. This fee is calculated looking back as at 30 June each year and is likely to change from year to year, the amount for subsequent financial years will depend on the actual fees and costs incurred in managing investments.

Your regular pension payments

19 November 2021 will be your last regular pension payment from Club Plus Super. If your preferred payment frequency is yearly or quarterly, depending on your payment month, you may have already received your last regular pension payment from Club Pus Super.

Your payments from AustralianSuper will start from 17 December 2021 depending on your payment frequency.

Additional pension payments

On 26 November 2021, you may receive two additional payments from Club Plus Super, depending on your circumstance:

- If you're paid bi-monthly, you'll receive a one off income payment from Club Plus Super to the value of one of your bi-monthly payments as a pre-payment for what you would have received in the first week of December. This is to ensure that you have enough income available to you prior to your AustralianSuper payments commencing
- For all payment frequencies, prior to your account closure at Club Plus Super, we'll calculate your pro-rata annual minimum payment amount. If you've not yet reached this amount, you'll receive an additional payment

Pension payments with AustralianSuper

The payment schedule with AustralianSuper is a little different to Club Plus Super as set out below:

Current Payment frequency at Club Plus Super	AustralianSuper payment frequency	Payment date at AustralianSuper (or prior business day)
Yearly	Once a year	14th of your chosen month
Half Yearly	Twice a year	14th of your chosen month
Quarterly	Once every three months	14th of your chosen months
Monthly	Once a month	14th of every month
Bi-Monthly	Every two weeks	Every two weeks starting 16 December 2021.

Your pension drawdown option may change if you currently drawdown from multiple options. Under AustralianSuper, your highest balance investment option will be used as your default drawdown option however you have the option to change this after the transfer.

AustralianSuper is also required to calculate a new minimum or maximum payment amount based on your 1 December 2021 balance. The amount you receive each payment may vary slightly depending on your current payment amount.

If your payments made by AustralianSuper have not been sufficient to meet the government mandated minimum amounts, you'll be paid an additional pro-rata annual minimum amount on 30 June 2022.

From mid-December 2021 you'll receive your Welcome pack from AustralianSuper, confirming your personal payment amounts.

After 14 December 2021, you can change your payment preferences any time by logging into your new AustralianSuper account or contacting the AustralianSuper contact centre. For more details please see the Your income payments section on page 15 of the Transfer guide.

Investment options

Upon transfer, your AustralianSuper account will be invested in AustralianSuper investment option(s) based on your current Club Plus Super investment option(s), as set out below:

Your Club Plus Super investment option on 30 November 2021	Your AustralianSuper investment option on 1 December 2021
Balanced	Balanced
Conservative Balanced	Stable
Growth	High Growth
Cash	Cash
Australian Shares	Australian Shares
International Shares (TTR only)	International Shares (TTR only)

To learn more about your new AustralianSuper investment option(s), see page 12 of the Transfer guide and refer to the investment option comparison at australiansuper.com/cpstransfer-members

Binding death nominations

If you have a valid binding death nomination with Club Plus Super prior to the transfer, this will become a non-binding nomination when you transfer to AustralianSuper. This means AustralianSuper will not be legally bound by your nomination. Once you're an AustralianSuper member, you can apply to make a new binding death nomination.

For full details on how to make a binding death nomination in AustralianSuper, see the Binding death nominations section on page 17 of the Transfer guide.

Communication preferences

Upon transfer, your current Club Plus Super communication preferences will reset to the AustralianSuper default communication preference at AustralianSuper of email. Please refer to page 7 of the Transfer guide for an explanation of the default preferences in AustralianSuper and how to change them.

What happens next

In December 2021, you'll receive your final exit statement from Club Plus Super and your Welcome pack from AustralianSuper.

If you need to call the Club Plus Super Contact Centre, they'll be available up to 30 November 2021 on **1800 680 627**. From 1 December 2021 you'll be able to contact AustralianSuper by calling **1300 300 273**.

Check your details are correct

From now up until when the transfer takes place, you should check all your personal and contact details are up to date. To update your details in your current Club Plus Super account please either give us a call on **1800 680 627** or log into your MemberAccess account online.

More information

We understand you may want more information throughout this transfer so a dedicated website has been created - australiansuper.com/cpstransfer-members. You can learn more about key transfer dates, features of your new account, investment options and insurance cover.

Be sure to save this website to your 'Bookmarks' so you can stay up to date with the latest information about the transfer.

Product Disclosure Statement

Information in the Club Plus Super Product Disclosure Statements (PDS) is subject to change and may be updated from time to time. Where the change is not adverse a PDS can be updated online so to view any changes to products and services throughout this merger period, please go to clubplussuper.com.au/pds-updates for more information.

Important information – Club Plus Super Investment changes

For your Club Plus Super investment options prior to the merger, from 1 July 2021 until 30 November 2021, the short term risk rating for the Australian Shares and High Growth investment options changed from High to Very high. The change to the Strategic Asset Allocation (SAA) for these two investments options means the short term investing risk has changed and we recommend you speak to us for more information or refer to the relevant disclosure material to understand these changes clubplussuper.com.au/members/members-portal/forms-pds/pds-updates/

Choosing another fund

If you so choose, you may request a transfer of your Club Plus Pension account to a fund other than AustralianSuper. If you would like to transfer to another fund, you must lodge your request with Club Plus Super by no later than 23 November 2021. If a request is not received by Club Plus Super by this date, your account will be automatically transfer to AustralianSuper on 1 December 2021. Before you make a decision, you should seek financial advice to assist with your decision.

We're here to help

If you have any questions about the merger, your account, superannuation or retirement planning, please call **1800 680 627**. Alternatively, you can email us at **member@clubplussuper.com.au**

Sincerely,

Club Plus Super

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