

TRANSFER GUIDE

Your new pension account with AustralianSuper

April 2022



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Welcome to AustralianSuper

**On 3 June 2022, you'll be joining over 2.64 million*
everyday Australians who trust us to manage their savings.**

AustralianSuper has been voted most trusted superannuation brand for the past nine years running†.

AustralianSuper shares many similarities with LUCRF Super, from having a members-first culture, to members working across a variety of workplaces and delivery of strong long-term performance.

Today, AustralianSuper is a \$261 billion* plus industry super fund, with over 2.64 million* members, that's around one in 10 working Australians. As a profit-for-member fund, all profits go back into the fund to help grow your savings.

Our history of strong long-term performance speaks for itself, with our AustralianSuper Choice Income account – Balanced option, earning us a place in the top three over 3, 5, 7 and 10 years‡.

We look forward to being part of your super journey and growing your funds together.

* As at 31 December 2021.

† Reader's Digest Most Trusted Brands – Superannuation category winner for nine years running 2013 – 2021.

‡ AustralianSuper Choice Income Account – Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey – SR50 Balanced (60–76) Index to 31 December 2021. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006.

Transfer overview

On 2 June 2022, your LUCRF Pension account will close and on 3 June 2022 you'll have a new account based pension with AustralianSuper.

Your account will automatically transfer from LUCRF Super to AustralianSuper, so there's nothing you need to do while the transfer takes place. If you currently have a LUCRF Pension account you'll have a new AustralianSuper Choice Income account. If you have a LUCRF Transition to retirement (TTR) account you'll have a new AustralianSuper TTR Income account.

For detailed information, please read the Product Disclosure Statement for your new plan at australiansuper.com/pds Please also see the Target Market Determination for your plan at australiansuper.com/tmd

Throughout this guide we'll provide you with handy tips in preparation for the transfer, highlight key features of your new account and important dates for you to be aware of.

Some things will change

To learn more about your new payment frequency and the options available to you with AustralianSuper please see the Your income payments section on page 14.

Also, if you currently have a binding death nomination in place with your LUCRF Pension account, this can't be transferred to AustralianSuper. To find out how to make a new binding death nomination or learn more about beneficiaries please see page 16.

Transfer timeline overview

Date	Event
From 11 April 2022	You'll receive a Significant Event Notice from the LUCRF Super Trustee describing what's changing and when.
2 June 2022	Your LUCRF Pension account will close and any insurance cover you hold will cease.
3 June 2022	You'll become an AustralianSuper member.
From mid-June 2022	<p>You'll receive your AustralianSuper Welcome pack which includes essential information about your new account.</p> <p>You'll receive your LUCRF Super Exit Statement. You'll be able to view your LUCRF Super Exit Statement and annual statements for the past three years in your new AustralianSuper account.</p>

Keeping your details up to date

To make sure we set up your account correctly, please make sure your personal details are correct and up to date in your LUCRF Pension account.

To help, we've created a check list for you below:

- | | |
|---|---|
| <input checked="" type="checkbox"/> First name | <input checked="" type="checkbox"/> Mobile number |
| <input checked="" type="checkbox"/> Last name | <input checked="" type="checkbox"/> Email |
| <input checked="" type="checkbox"/> Home address | <input checked="" type="checkbox"/> Date of birth |
| <input checked="" type="checkbox"/> Home phone number | <input checked="" type="checkbox"/> Tax file number |

Your AustralianSuper Welcome pack

Shortly after the transfer, you'll receive a Welcome pack confirming:

- your AustralianSuper member number,
- your transferred account balance,
- your account fees and costs,
- your income payment details,
- your investment option(s),
- how to register and set up your online account, download the app, and
- a Product Disclosure Statement.

Change to your communications preferences

When you join AustralianSuper, your marketing and communication preferences will reset and default to email. Setting up your preference for email or mail means you'll receive important updates from us the way you prefer. We'll let you know how to do this in your AustralianSuper Welcome pack.



Limited activity period

While we prepare for the transfer, you'll be able to make final changes or requests to your LUCRF Pension account. However, certain activities will become limited from close of business on 20 May 2022. To make it easier to know what activities you can do, the final date to request/make changes and how, we've listed these details below.

From 6 June 2022, you'll have access to some activities within your new AustralianSuper account (only by calling AustralianSuper on **1300 300 273**), and we anticipate that from 13 June 2022 your account will be active.

Activity/request	via LUCRF Super Members Online or Mobile App	Forms received by LUCRF Super	Over-the-phone requests	Requests received after these times
Access your online account with LUCRF Super through Members Online/Mobile App	At 6pm on 27 May 2022, your Members Online/Mobile App account will become read-only. You'll still be able to see your details and check your account balance until 4pm on 2 June 2022.		You'll receive details in your AustralianSuper Welcome pack on how to register and set up your online account with AustralianSuper and download the AustralianSuper app.	
Changes to your personal details (name, address, contact details)	6pm on 27 May 2022	2 June 2022	4pm on 2 June 2022	Processed by AustralianSuper from 6 June 2022.
Making and/or changing a beneficiary/Reversionary nomination	6pm on 27 May 2022	27 May 2022	N/A	Processed by AustralianSuper from 6 June 2022.
Investment option switches	6pm on 27 May 2022	1 June 2022	N/A	Unable to be processed. You'll be able to make an investment switch in AustralianSuper from 13 June 2022. However, if you need to make an urgent switch please call AustralianSuper on 1300 300 273 .
Change your pension amount, frequency or bank account	6pm on 20 May 2022 Final pension payments will be on 26 and depending on payment frequency.	20 May 2022	6pm on 20 May 2022 27 May 2022	Processed by AustralianSuper from 13 June 2022.
Call the LUCRF Super Contact Centre	From 4pm on 2 June 2022, the Contact Centre will no longer be available.		If you require urgent assistance or general information during the limited activity period please call AustralianSuper on 1300 300 273 .	
Partial withdrawal from your pension account	N/A	27 May 2022	N/A	Processed by AustralianSuper from 13 June 2022.



Account fees and costs

Our fees are low* because we don't give profits to shareholders.

For Choice Income and TTR Income accounts, our admin fee is only \$2.25 a week, plus 0.11% of your account balance each year (up to a maximum of \$750).

Our investment fees are also competitive and there's no cost to set up your account.

Examples

Understanding our fees structure and when they're deducted from your account can make a real difference. Our account and investment fees are set to only cover the cost of running the fund.

Below are examples of annual fees and costs for the AustralianSuper Balanced investment option for Choice Income and for TTR Income.

Choice Income example: AustralianSuper Balanced investment option

Investment fees [†]	0.62%	For every \$50,000 you have invested in the Balanced investment option, you'll be charged \$310.
PLUS Administration fees	\$117 pa (\$2.25 per week) PLUS 0.11% pa of your account balance capped at \$750 pa	AND you'll be charged \$117 in administration fees regardless of your balance, plus \$55 per year.
PLUS Indirect costs for the Balanced investment option	Nil	AND an indirect cost of \$0 each year will be deducted from your investment.
EQUALS Cost of product		If your balance was \$50,000, for that year you'll be charged fees of \$482. [‡]





TTR Income example: AustralianSuper Balanced investment option

Investment fees [†]	0.63%	For every \$50,000 you have invested in the Balanced investment option, you'll be charged \$315.
PLUS Administration fees	\$117 pa (\$2.25 per week) PLUS 0.11% pa of your account balance capped at \$750 pa	AND you'll be charged \$117 in administration fees regardless of your balance, plus \$55 per year.
PLUS Indirect costs for the Balanced investment option	Nil	AND an indirect cost of \$0 each year will be deducted from your investment.
EQUALS Cost of product		If your balance was \$50,000, for that year you'll be charged fees of \$487. [‡]

The fees you may be charged are subject to change. You'll be given at least 30 days notice before any increase in fees takes effect.

* Chant West Super and Pension Fund Fee Survey at 31 December 2021. Based on \$50,000 invested in the AustralianSuper MySuper Balanced option and \$250,000 invested in the AustralianSuper Balanced Pension option.

[†] The Investment fee for our other investment options is 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.

[‡] Additional fees may apply.

For more information on fees and costs, visit australiansuper.com/fees or refer to the *Choice Income Product Disclosure Statement* at australiansuper.com/RetirementGuide or *TTR Income Product Disclosure Statement* at australiansuper.com/TTRGuide



How your super is invested

As an AustralianSuper member you'll have access to a wide range of world-class investment options.

On 3 June 2022, we'll automatically transfer you to an AustralianSuper investment option(s) based on your current LUCRF Super investment option(s), so you don't need to do anything. This is outlined in the table below.

LUCRF Super investment option(s) have been mapped to similar AustralianSuper option(s) where possible, but the option(s) are not equivalent in asset allocation and risk profile.

Choice Income and TTR members

Your LUCRF Super investment option on 2 June 2022	Your AustralianSuper investment option on 3 June 2022*
Balanced	Balanced
High Growth	High Growth
Indexed Balanced	Indexed Diversified
Moderate	Conservative
Conservative	Stable
Property†	Balanced
Cash	Cash
Australian Shares (Indexed)	Australian Shares
International Shares (Indexed)	International Shares
Australian Shares (Active)	Australian Shares
International Shares (Active)	International Shares

* The amount in each AustralianSuper investment option(s) you're transferred to, will be as per your calculated balance in each investment option(s) on exit from LUCRF Super. Due to investment earnings, this split won't be exactly the same as the percentage split you previously selected at LUCRF Super. For any future drawdowns, they'll be taken from the option with the highest balance, unless you make a change to your drawdown method or an investment option switch after the limited activity period.

† The LUCRF Super Property investment option has been mapped to Balanced as no equivalent direct Property option is available in AustralianSuper.

Making an investment switch

After the transfer takes place there'll be a short period where you won't be able to switch investment options, unless it's urgent (see page 6).

Please see australiansuper.com/switching for more information about choosing or changing your investments option once the limited activity period ends.

Having investment choice matters

Even though we'll automatically transfer you to a new investment option(s) when you join, it's important to know all the investment options available to you.

Depending on the kind of investor you are, you'll have the choice to be as hands-on as you like. Listed below is an overview of our investment options.



PreMixed options

Hands-on level: Low

PreMixed options are diversified options that invest across different combinations of asset classes such as shares, property, infrastructure, fixed interest and cash.

Your PreMixed choices are:

- Balanced (My Super default)
- High Growth
- Socially Aware
- Indexed Diversified
- Conservative Balanced
- Stable



DIY Mix options

Hands-on level: Medium

DIY Mix options are single asset class portfolios. You choose how much you want to invest in each in a mix that can also include one or more PreMixed options.

Your DIY Mix choices are:

- Australian Shares
- International Shares
- Diversified Fixed Interest
- Cash



Member Direct option

Hands-on level: High

The Member Direct investment option gives you the greatest control of all options.

You invest your own super in a range of listed securities, including:

- Shares in the S&P/ASX 300 Index
- Exchange Traded Funds (ETFs)
- Listed Investment Companies (LICs)
- Term deposits

For detailed information on investment options, asset classes, investment risk and Environmental, Social and Governance (ESG) management, download a copy of the *Choice Income PDS* at australiansuper.com/RetirementGuide or *TTR Income PDS* at australiansuper.com/TTRGuide



Performance that speaks for itself

A history of strong long-term returns has positioned us as one of the top performing funds.

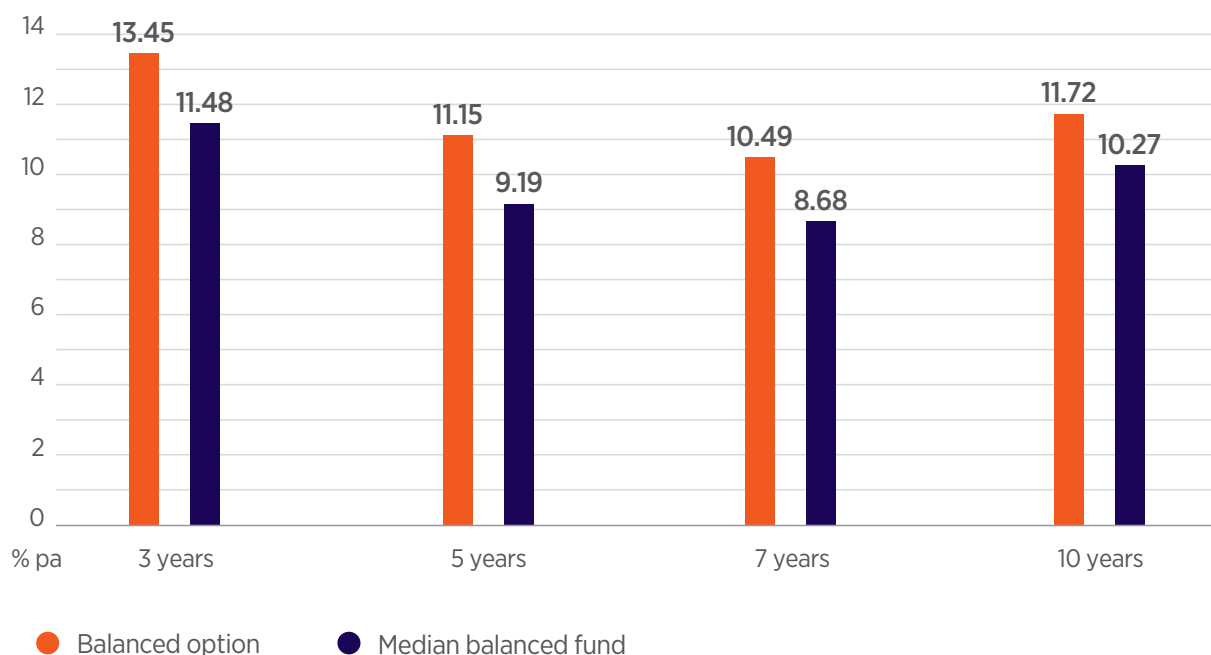
Our PreMixed Balanced option invests in a wide range of assets designed to give you medium to long-term growth with possible short-term ups and downs.

This option has delivered strong long-term investment performance and is a top three fund over 3, 5, 7 and 10 years*.

To see our performance returns across all our investment options please see australiansuper.com/performance

A history of strong long-term performance

The Balanced option has provided consistent outperformance compared to the median super fund in the SuperRatings Pension Fund Crediting Rate Survey over the long term*.



* Based on the AustralianSuper Choice Income Account – Balanced investment option compared to the SuperRatings Pension Fund Crediting Rate Survey – SRP50 Balanced (60–76) Index, periods to 31 December 2021. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.



Your income payments

On 3 June 2022, we'll automatically transfer you to an equivalent AustralianSuper income payment frequency.

If you currently have a weekly or twice-monthly payment with LUCRF Super, these will change to fortnightly payments with AustralianSuper. Other payment frequencies will remain the same.

The start date for your payments from AustralianSuper will depend on your payment frequency.

LUCRF Super income payments		AustralianSuper income payments	
Frequency	Payment date (or previous business day)	Frequency	Payment date (or previous business day)
Weekly*	Every Thursday	Fortnightly	Every two weeks starting 16 June 2022
Twice-monthly†	14th and 28th of the month		
Monthly	28th of the month	Monthly	28th of the month
Quarterly	28th of March, June, September and December	Quarterly	28th of your chosen month
Twice-yearly	28th of June and December	Twice-yearly	28th of your chosen months
Yearly	14th or 28th of your chosen month	Yearly	15th or 28th of your chosen month

* The weekly payment will be doubled to make up the fortnightly payment in the next financial year.

† The twice-monthly payment will be multiplied by 24 and divided by 26 to make up the fortnightly payment in the next financial year.

Find out more by downloading the *Choice Income PDS* at australiansuper.com/RetirementGuide or *TTR Income PDS* at australiansuper.com/TTRGuide



The payment amount you receive from AustralianSuper may vary from your previous LUCRF Super payment amount depending on your current payment arrangements.

Payment amount nomination

LUCRF Super payment nomination up to 2 June 2022	AustralianSuper payment nomination up to 30 June 2022	AustralianSuper payment nomination from 1 July 2022
Minimum payment	Annual	Minimum
Maximum payment	Annual amount = Total FY21/22 annual pension amount, minus the amount that LUCRF Super has paid (regular and pro rata minimum)*	Maximum
Fixed payment		Instalment [†] (the amount per payment)
Percent payment		Annual [†] (your LUCRF percentage will be applied to your total balance from 3 June 2022 and this will then become your annual amount)

Drawdown option

On 3 June 2022, your drawdown options will change when your Choice Income or TTR Income account is created. You'll have new drawdown options to choose from, however we'll automatically place you on our pro-rata option.

Drawdown options with AustralianSuper are:

- highest balance first – take payments from the investment option with the highest balance
- pro-rata – take payments from each investment option in proportion to the balance in each option
- payment order – take payments in the order you choose.

You can change your drawdown option once the limited activity period has ended (page 6), by logging into your online account.

Flexible account

You can adjust your Choice Income or TTR Income account to suit your needs and change your investment options and payments to your bank account anytime.

You can change at any time:

- your income payment amounts[‡]
- your income payment frequency, and
- your investment options at any time.

Check our payment calendar at australiansuper.com/PaymentCalendar

* If this amount is \$0, your payment nomination will remain unchanged and you will not receive a payment in FY21/22 from your AustralianSuper account.

[†] Subject to FY22/23 min/max requirements.

[‡] Government prescribed minimums and maximums apply. For details on minimum drawdown amounts for the financial year 2021/22, visit australiansuper.com/MinimumDrawdowns

Binding death nominations

Nominate who gets your super

Super is a long-term investment, but in the event of something happening to you, knowing it's left in the right hands can make a big difference to you and those who matter most.



Nominating a beneficiary

You get to nominate who receives your super. A beneficiary can be a partner, a child or even a legal personal representative. Whatever your situation, your nomination is your choice. As a Choice Income or TTR Income member, you can make a binding, non-binding or reversionary nomination.



Binding nomination

We can pay your account as a one-off payment or as an income stream (conditions apply) to your nominated dependants* or Legal Personal Representative†. You can change your binding nomination at any time. If you make a binding nomination, we will be bound by it (meaning we have to pay to who you nominate) so long as the nomination is valid.



Reversionary nomination

Your retirement income can continue to be paid as income payments to your dependant*.

On 2 June 2022, if you have a binding death nomination, this will transfer to AustralianSuper as a non-binding nomination. This means AustralianSuper will not be legally bound by your nomination.

Once you're an AustralianSuper member you can apply to make this binding. If you have any non-binding nominations these will also transfer to AustralianSuper as non-binding.

After you receive your Welcome pack, you'll need to complete and sign the *Binding death nomination* form for your nomination to become binding.

If you currently don't have a nominated beneficiary, but would like to in your new account, simply complete the *Change my details* form, or call us on **1300 300 273** 8am to 8pm AEST/AEDT weekdays.

* As defined by Superannuation law.

† A Legal Personal Representative is someone who looks after your estate or Will.

To learn more about nominating a beneficiary and your options with AustralianSuper see australiansuper.com/beneficiary

Third-party authorities and power of attorneys

If you have a Third-Party Authority and/or Power of Attorney on your LUCRF Super account, these will not transfer over to AustralianSuper. You'll need to send these to AustralianSuper after the transfer date before they can apply to your AustralianSuper account. If you want to give your financial adviser access to your AustralianSuper account, simply complete the *Give access to your account details* form.



Support and guidance

Retirement planning webinar

If you're still working and in planning mode, you might want to check out our Retirement planning webinar.

You'll learn:

- how to set and achieve your retirement savings goals
- about getting the Government Age Pension
- how you can build your super while working, and
- how you could reduce your working hours and top up your take-home pay.

Lifestyle in retirement webinar

Once you're a Choice Income or TTR Income member, you're invited to our Lifestyle in retirement webinar, at no additional cost.

We'll cover topics like:

- how your investment is performing
- Government measures in response to COVID-19 (coronavirus) and how they might affect you, and
- how to get the most out of your retirement lifestyle.



To watch webinars on demand, read related articles or download a brochure, go to australiansuper.com/webinars

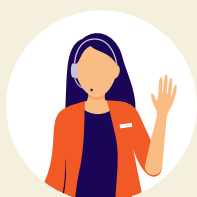
Getting financial advice



Online

Contact us through Live Chat at australiansuper.com or via our app for general information about your super. To check out our online calculators to help you plan for a better future, visit australiansuper.com/calculators

If you're simply after some more information on our advice options, visit australiansuper.com/advice



Simple*

Call us on **1300 300 273**, and ask to speak with a member of the advice team for simple, personal advice on:

- making an investment choice
- transition to retirement and account based pension options
- adding extra to your super (TTR account members)
- sorting your insurance (TTR account members).



Comprehensive*

For broader advice, meeting face-to-face with an adviser can help when you want a detailed financial plan and have a number of financial matters to think about. And where available, you have the option to meet with an adviser using a secure video link from the comfort of your own home.

Arrange an appointment at australiansuper.com/find-an-adviser

* Personal financial product advice is provided under the Australian Financial Services License held by a third party and not by AustralianSuper Pty Ltd. Some personal advice may attract a fee, which would be outlined before any work is completed and is subject to your agreement. With your approval, the fee for advice relating to your AustralianSuper account may be deducted from your AustralianSuper account subject to eligibility criteria.

We're here to help

Call

1300 300 273

8am–8pm AEST/AEDT weekdays

Visit

australiansuper.com/lucrfttransfer-members

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Reader's Digest Most Trusted Brands – Superannuation category winner for nine years running 2013–2021. AustralianSuper received the Canstar 5-Star Rating for Outstanding Value in Superannuation and Account Based Pension in 2021. Awards and ratings are only one factor to be taken into account when choosing a super fund. For more information visit canstar.com.au/star-rating-reports