

SUCCESSOR FUND TRANSFER GUIDE

Dated 23 September 2020

This Guide contains general information for existing members of Perpetual MySuper summarising the impact of the successor fund transfer on your superannuation benefits.

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1. ABOUT THE TRANSFER

Perpetual Superannuation Limited (**the Trustee**), as trustee of Perpetual MySuper has made a decision to transfer the members and assets in Perpetual MySuper to CARE Super (Fund) ABN 98 172 275 725 (**CareSuper**) by way of a successor fund transfer (**transfer**). The transfer is expected to occur on or around 30 October 2020.

A 'successor fund transfer' involves the transfer of members, from one superannuation fund to another superannuation fund where both trustees are satisfied that members will have equivalent rights over their benefits following the transfer. Perpetual does not require your consent to conduct the transfer and there is no additional cost to members in the process of the transfer.

1A. ABOUT CARESUPER

CareSuper is one of Australia's leading industry funds and has been taking care of members since 1986. They are an award-winning fund looking after people in any industry, with around 230,000 members and 55,000 employers. They're trusted to manage over \$16 billion in retirement savings and are committed to helping members shape the future they want. As an industry super fund, they return profits to members, not shareholders. Find out more at caresuper.com.au.

2. WHAT HAPPENS WHEN YOUR BENEFIT IN PERPETUAL MYSUPER IS TRANSFERRED TO CARESUPER?

2A. CHANGES TO YOUR MEMBERSHIP

When the transfer occurs, you will cease to be a member of Perpetual MySuper and you will become a member of CareSuper. Your Perpetual MySuper account will be closed and you will receive an exit statement.

You will then receive a Welcome letter from CareSuper that will include details of your new CareSuper account including your new membership number, binding nomination form, how your funds are invested and any insurance cover (if applicable).

2B. CONTRIBUTION PAYMENT DETAILS

Following the transfer, any one-off or regular personal contributions will not be accepted using the current payment details such as BPAY or Direct Debit. Once your new CareSuper account is established, you will be provided with new BPAY details that you can use to make voluntary contributions. Any current employer contributions will be automatically redirected to your new CareSuper account.

2C. BINDING BENEFICIARY NOMINATIONS

Any binding death benefit nomination on your Perpetual MySuper account will be transferred across to CareSuper as non-binding nomination. Following the transfer, you can restore your binding nomination by completing a new CareSuper “Binding beneficiary nomination form”, which will be included in your Welcome letter from CareSuper.

If you have a non-binding nomination, this will be transferred over to your new CareSuper account.

2D. THIRD-PARTY AUTHORITIES AND ADVISERS

If you have authorised another person such as an adviser or family member with access to your Perpetual MySuper account this will not carry over.

If you wish to continue to give this access to another party, you will need to submit this request to CareSuper upon completion of the transfer. You can obtain an “Authority to access information form” at www.caresuper.com.au/authorityform.

2E. ONLINE ACCESS

You will continue to have access to your online account following the transfer until further notice. On transfer, you will also receive instructions on how to register for CareSuper’s online portal in your welcome pack.

3. WHAT ARE THE CHANGES TO FEES AND COSTS?

Below is a summary of the changes in fees and costs between Perpetual MySuper and CareSuper. The fees in CareSuper will apply after the transfer, and you should refer to the CareSuper Product Disclosure Statement for more information.

TYPE OF FEE	PERPETUAL MYSUPER ¹	CARESUPER BALANCED (MYSUPER) ⁶
Investment fee ⁴	0.40% p.a.	0.24% p.a.
Administration fee	0.30% p.a. ⁺ \$60 p.a. ²	0.19% p.a. (up to a \$500 annual limit) ⁺ \$78 p.a.
Buy/sell spread	Buy 0.30% Sell 0.00%	Buy 0.05% ⁵ Sell 0.05%
Switching fee	Not available	Nil
Advice fees relating to all members investing in this product	Nil	Nil
Other fees and costs	An insurance fee will also apply if you have insurance cover.	An insurance fee will also apply if you have insurance cover.
Indirect cost ratio (estimated)	0.30% ³	0.50% ⁴
Total fees on a balance of \$50,000	\$560.00	\$543.00

¹ These fees are correct as at the time of writing. Fees may change in the future.

² The dollar-based component of the administration fee is waived for some employer groups.

³ This is the estimated ratio of total indirect costs to the average net assets based on the financial year ended 30 June 2020, including estimated net transactional and operational costs of 0.30% born by all MySuper members.

⁴ If your account balance is less than \$6,000 at the end of the financial year (30 June), the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

⁵ Buy spread will not be charged upon initial transfer

⁶ CareSuper fees are effective as at 15 October 2020 and will be published on their website from that date. Other fees and costs such as activity fees and advice fees may apply. CareSuper fees and costs are available at caresuper.com.au

4. WHAT ARE THE DIFFERENCES BETWEEN INVESTMENT OPTIONS?

The table below outlines the differences between the default investment options for Perpetual's MySuper Balanced Growth investment option and CareSuper's Balanced MySuper investment option.

	PERPETUAL MYSUPER BALANCED GROWTH	CARESUPER BALANCED MYSUPER
Risk band - level	6 - High	4 - Medium
Estimated number of negative annual returns over any 20-year period	4-6	2.8
Minimum investment timeframe	5 years or more	5 years or more
Investment return objective	To achieve returns after tax and fees that exceed inflation (as measured by CPI) by at least 3% per year, over rolling 10-year periods.	To achieve returns after tax and fees that exceed inflation (as measured by CPI) by at least 3% per year, over rolling 10-year periods.
Asset Mix		
Australian shares	10-50%	10-40%
International shares	10-50%	10-40%
Property	0-15%	0-25%
Alternatives		0-55%
Fixed income	0-45%	5-35%
Cash and/or enhanced cash	0-30%	0-30%
Other assets	0-30%	

You will have the flexibility to switch Investment Options in CareSuper. CareSuper have 12 different investment options plus a direct investment option allowing eligible members to tailor your portfolio by combining your choice of a range of S&P/ASX 300 Australian shares and a selection of exchange-traded funds (ETFs), listed investment companies (LICs) and term deposits with other CareSuper options. For further information about the investment options including explanations of the terms used in the table, refer to the relevant PDS.

4A. PAST INVESTMENT PERFORMANCE SUMMARY

The following table provides a summary of past investment performance* as at 31 July 2020. **Past performance is not indicative of future performance and returns are not guaranteed.** Investment performance has been calculated net of any management fees and costs and taxes.

The latest investment performance information for all investment options available in CareSuper is updated monthly and available on their website.

	PERPETUAL MYSUPER BALANCED GROWTH	CARESUPER BALANCED MYSUPER
1 Month	-0.5%	1.01%
3 Month	1.3%	4.46%
1 Year	-3.3%	0.18%
3 Year	4.0%	5.91%
5 Year	4.0%	6.35%
7 year	n/a	7.78%
10 year	n/a	8.30%

*Performance is annualised for full year returns

5. WHAT ARE THE CHANGES TO INSURANCE COVER?

If you currently hold insurance in your Perpetual MySuper account, there may be changes to your cover amount, insurance premiums, and the options available to you. Please refer to the enclosed 'Your Insurance Details' for more information.

If you do not have existing insurance cover in Perpetual MySuper, you may be eligible for automatic insurance cover as per CareSuper's PDS and Insurance Policy. Please refer to CareSuper's PDS and Insurance Guide at www.caresuper.com.au if you would like more information about insurance.

CHECKLIST

We recommend that you read the information provided while considering your objectives, financial situation and needs, and consider seeking financial advice. Below are some steps you should consider as a result of the transfer:

PRIOR TO TRANSFER:

- Check that your Perpetual MySuper details are up to date. If you need to make changes, please contact us on 1800 003 001 prior to 23 October 2020.
- If you intend to apply for a COVID-19 early release of super hardship payment from your superannuation, please apply via your myGov account prior to the limited services period* beginning 23 October 2020 to ensure any payment may be made prior to the transfer to CareSuper
- Check that you have provided us with a Tax File Number (TFN). If not, please contact us on 1800 003 001 to provide us with your TFN as soon as possible.
- If you would like to claim a tax deduction for personal super contributions, please complete a Notice of Intent to claim or vary a tax deduction for personal super contributions form and submit to us before 23 October 2020.
- If you would like to make an insurance claim relating to your Perpetual MySuper account, please contact us on 1800 003 001 as soon as possible.

*The limited services period refers to the period the Perpetual MySuper and CareSuper will not be able to process contributions or withdrawals. This period is 26 October 2020 until 13 November 2020.

AFTER THE TRANSFER:

- Review your beneficiary nomination. If you'd like to make changes, complete a new nomination form once your account has been established with CareSuper.
- If you would like to continue a third-party authority on your CareSuper account; submit a new authority request to CareSuper following the transfer.

FURTHER INFORMATION



CareSuper will send you a Welcome Pack outlining your membership details. CareSuper is also required to give, or make available to you, a copy of their Product Disclosure Statement (PDS).

For further information about the transfer and the impact on your account, please contact Perpetual on 1800 003 001 8:30am to 6pm (AET) Monday to Friday alternatively email us at investments@perpetual.com.au.

For further information about CareSuper visit www.caresuper.com.au/perpetual or speak to a CareSuper customer service consultant on 1300 360 149 8am to 8pm (AET) Monday to Friday.

Perpetual's Select Superannuation Fund (ABN 51 068 260 563 RSE R1057034) (Fund) includes Perpetual Select Super Plan (Super Plan), Perpetual Select Pension Plan (Pension Plan) and Perpetual MySuper (MySuper). Insurance offered through the Super Plan and MySuper is issued by AIA Australia Limited (the Insurer) ABN 79 004 837 861 AFSL 230043 and is administered by Perpetual Superannuation Limited (PSL) ABN 84 008 416 831, AFSL 225246, RSE L0003315 as the trustee of the Fund. All of the insurance cover offered by the Super Plan and MySuper is provided under and is subject to the terms and conditions in the relevant Policy Document. While every effort has been made to ensure that the information contained in this document is accurate, the terms and conditions in the relevant Policy Document will prevail to the extent that they are inconsistent with the information contained in this document. You are able to obtain a copy of the relevant Policy Document for your insurance by contacting us on 1800 003 001. This information has been prepared by PSL. It is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. The relevant PDS issued by PSL should be considered. A copy of the PDS or updated information can be obtained by calling us on 1800 003 001 or visiting our website www.perpetual.com.au. No company in the Perpetual Group* guarantees the performance of any fund or the return of an investor's capital. The information contained in this document is believed to be accurate at the time of compilation. *Perpetual Group means Perpetual Limited ABN 86 000 431 827.