



23 September 2020

Significant Event Notice – Perpetual MySuper Successor Fund Transfer

In March 2019, Perpetual Superannuation Limited (**the Trustee**), as trustee of Perpetual MySuper notified members that it was assessing whether a successor fund transfer (**transfer**) to another MySuper provider was in the best interests of Perpetual MySuper members.

You are receiving this notice as a member of Perpetual MySuper as this assessment has now been completed and a decision has been made to transfer Perpetual MySuper members to CARE Super Pty Ltd (Trustee) ABN 91 006 670 060 AFSL 235226 CARE Super (Fund) ABN 98 172 275 725 (**CareSuper**).

We wrote to Perpetual MySuper members in March 2020 to advise of the transfer to CareSuper scheduled for 1 May 2020. Due to market volatility and uncertainty caused by COVID-19, the Trustee made the decision to postpone the transfer. After reviewing the matter, we wish to inform you that the transfer to CareSuper will occur on or around **30 October 2020**.

The Trustee has determined that this transfer is in the best interests of Perpetual MySuper members as CareSuper is likely to provide benefits of scale and deliver better outcomes for members over the long term.

What is a Successor Fund Transfer?

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.

What do I have to do?

No action is required from you to undertake the transfer. However, please read this letter carefully together with the accompanying 'Successor Fund Transfer Guide' (**Guide**). The Guide contains a useful checklist on the steps that you should consider before and after the transfer to CareSuper.

We recommend that you read the information provided while considering your objectives, financial situation and needs, and consider seeking financial advice.

What does this mean for you?

Your account balance will be transferred from Perpetual MySuper to CareSuper. Once the transfer has taken place you will cease to be a member of Perpetual MySuper, and you will become a member of CareSuper. This will result in changes to your account details, fees and costs and investment strategy which are outlined in the Guide. If you have insurance, enclosed is a 'Your Insurance Details flyer' which outlines the changes to your insurance as a result of the transfer.

No TFN Tax

Perpetual does not currently hold your Tax File Number (TFN) in your MySuper account. Concessional Contributions (Employer and Salary Sacrifice) received into the Fund when no TFN is recorded are taxed at an additional 32%. Once the transfer is complete, these additional tax amounts will not be able to be recovered by CareSuper.

If you provide your TFN to Perpetual by **23 October 2020** we can claim any additional tax amounts from the ATO and credit them to your Perpetual MySuper account prior to the transfer to CareSuper.

Claiming a tax deduction for your personal super

Our records indicate that you have made a personal contribution and not claimed a tax deduction. If you would like to claim a tax deduction for your personal super contributions, please complete and return the Notice of Intent to Claim form available from the ATO website (ato.gov.au) by **23 October 2020**.

Do you have a binding beneficiary nomination?

On transfer, any binding death nomination will be transferred across to CareSuper as a **non-binding** nomination. You will need to complete a new CareSuper Binding Beneficiary Nomination Form once your account has been established with CareSuper to restore your binding nomination. A beneficiary nomination form will be included in your welcome pack from CareSuper.

A binding death benefit nomination binds the Trustee to pay your death benefit to your nominated beneficiaries, provided your nomination is valid under law and the rules of the relevant trust deed. A non-binding nomination acts as a guide to the trustee and doesn't necessarily mean your benefit will be distributed in this way. If you have a non-binding nomination, this will be transferred over to your new CareSuper account.

Can I opt-out of the transfer?

If you decide that you would like to opt-out of the transfer to CareSuper you can either:

- request the transfer of your entire account to another superannuation fund that you nominate; or
- request the withdrawal of your account (subject to meeting a condition of release).

To do either of these, please contact us as soon as possible to obtain the relevant forms. We need to have received your instructions by 23 October 2020 to ensure this can be processed prior to the transfer.

You should consider, with a financial adviser, what option is suitable for your personal circumstances.

IMPORTANT: Limited services period

To prepare for the transfer of account balances to CareSuper, transactions will be limited for a period of time. This 'limited services period' will begin on **23 October 2020** until the transfer date. There will also be a limited services period in CareSuper from the date of transfer until 16 November 2020 (inclusive).

During this period, we will be unable to process contributions or redemptions or make amendments to your account information.

Please ensure any requests must be received by Perpetual before 3pm on **Friday 23 October 2020** to be actioned prior to the transfer. This includes any applications for the early release of super in relation to COVID-19.

What other information will you receive?

After the transfer has taken place, your Perpetual MySuper account will be closed and you will receive an exit statement. You will then also receive a Welcome Letter from CareSuper which will include your new account details, insurance cover (if applicable) and a beneficiary nomination form.

Further information

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 or speak to your financial adviser. Alternatively, you can view the PDS on our website at www.perpetual.com.au or 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.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Annie', followed by a long horizontal line that ends in a sharp downward-pointing arrowhead.

Annie Rozenauers
General Manager, Product