



Important information about your pension product



**Your income payment dates
are changing. Read page 6**

The changes described in this document apply to members with a Flexible Income Plan, Transition to Retirement Pension, Allocated Pension and Term Allocated Pension.

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Your income payment dates are changing

- Be sure to read the *Important changes to your income payments* section on page 6. **Find out the new dates for processing and paying income payments** into your nominated bank or credit union account **after** the Transition Date.
- There are a small number of members who will experience **changes to their income payment processing and payment dates in October 2023**. We'll write to members affected by this change.



Important information about your pension product

It's important you read this notice as it describes upcoming changes that will affect you.

Your account will change to the new arrangements described in this notice on **2 November 2023**. This is known as the **Transition Date**.

You should review the changes and get an understanding of what's best for you.

You can log in to your online account via the Client Secure portal to make changes to, or transact on, your account before **3pm 1 November 2023**.

If you don't have an online account, you can register at **retire.aware.com.au/** **registration**

In this document, the term 'pension product' refers to the Flexible Income Plan, Transition to Retirement Pension, Allocated Pension and/or Term Allocated Pension.

If any information in this notice changes (including dates), we'll publish the updates at **aware.com.au/sen**



You're moving to a new division

On the Transition Date, you'll move to the Accumulation and Pension division of the fund, via an intra-fund transfer. An intra-fund transfer is a transfer of fund members and their benefits between superannuation products within a regulated superannuation fund.

Your product will change

If your current product in the StatePlus division is	you'll be transferred to this product in the Accumulation and Pension division
Flexible Income Plan	Aware Super Retirement Income
Allocated Pension	Aware Super Retirement Income
Transition to Retirement Pension	Aware Super Retirement Income (and you'll be invested in a Retirement Transition account)
Term Allocated Pension ¹	Aware Super Term Allocated Pension

¹ If you currently hold a Term Allocated Pension product, it will be transferred to the new product. New applications are not accepted for this product.

This transfer will not affect your balance, current Centrelink entitlements or result in any changes to your investment options, unless you're invested in the Fixed Interest option. If you currently have an investment in the Fixed Interest option, you'll be switched to the Bonds option on the Transition Date. See *Changes to the Fixed Interest investment option* on page 13.

If you already have a relationship with an Aware Super financial adviser, this will also continue.

The transaction history of your current products in the StatePlus division will not be transferred. See *Changes to the way your product works* on page 17.



Learn more about your new product by reading the Product Disclosure Statement at aware.com.au/pds



Key dates

We'll be upgrading our systems between **3pm 1 November 2023** and **6 November 2023** so we can make all the changes in this notice.

As we approach the Transition Date, some of our systems and services will be temporarily unavailable. You won't be able to perform any transactions during this temporary interruption and you might experience delays in processing any requests.

Making changes to your account before the Transition Date

You can log into your account online via the Client Secure portal to make changes **now**, *before* some of our systems and services become unavailable.



During this time, if you're experiencing financial hardship, we're always here to help you. Please contact us on **1800 620 305**.

Key dates*	this will happen
31 October 2023	You won't be able to join as a new member in the following products from this date: <ul style="list-style-type: none"> • Tailored Super Plan • Flexible Income Plan • Transition to Retirement Pension
3pm 31 October 2023	Be sure we receive any paper forms, including investment switches, before 3pm 31 October 2023 to ensure that the changes are processed before the temporary interruption to your services.
Between 3pm 1 November 2023 and 6 November 2023	Your online account will not be available. This means you can't transact on, or make any changes to, your account.
2 November 2023	Your account will change to the new arrangements outlined in this notice. This is known as the Transition Date .
6 November 2023	<p>You'll have access to a new online member portal called Member Online. In Member Online you'll be able to access your product information, complete transactions and view your balance. You can log in to Member Online at aware.com.au</p> <p>You'll also be able to use the Aware Super app so you can securely manage your account anywhere, anytime.</p> <p>If you have a relationship with an Aware Super financial adviser, you should still use the Client Secure portal to access your Statements of Advice and to approve instructions from your adviser. You can access this at aware.com.au</p> <p>We'll write to you before the Transition Date with more information about how you access your account and advice information (if applicable) online.</p>
13 November 2023	You'll be able to access correspondence like Annual Statements and Exit Statements in Member Online.
Last quarter of 2023	You'll receive a Periodic Statement for your current product, which shows your account balance as at the Transition Date. It will also show the total of all the funds added and deducted from your account between 1 July 2023 (or the date you opened your account if after 1 July 2023) and the Transition Date.
Last quarter of 2023	You'll receive your Annual Statement for the year ended 30 June 2023. Keep in mind that this Annual Statement reflects your arrangements as of 30 June 2023 and will not reflect the changes outlined in this document. All transactions from the Transition Date onwards will be shown on next year's Annual Statement (for the year ended 30 June 2024).
After the Transition Date	We'll communicate with you again to confirm the changes to your product as at the Transition Date.

* If any information in this notice changes (including dates), we'll publish the updates at **aware.com.au/sen**

Important changes to your income payments

From the Transition Date, **your income payment processing and payment dates will change**. This will affect when your payment reaches your bank or credit union account.

Income payments will be finalised when the unit price is available. This means your income payment date will reflect the date it is **processed** and **not** when it is received into your bank account.

When you receive an income payment, the payment reference on your bank statement will change from *Aware Financial Services* to *Aware Super*.

From the Transition Date, you **will not be able to nominate a specific date to receive your income payment**. Payments will occur on set dates, or for fortnightly payments, standardised dates. See **Table A** for the new arrangements.



Table A: Income payment processing and payment dates after the Transition Date

If your income payment frequency is	Your income payment will be processed*	You can expect your income payment to be in your	
		Bank account	Credit union account
Fortnightly	every second Tuesday	typically three business days from the processing date	up to five business days from the processing date
Monthly Quarterly Half-Yearly or Yearly	on the 13th day of the relevant month	typically three business days from the processing date	up to five business days from the processing date

* If the relevant processing date falls on a national public holiday or weekend, your payment will be processed on the next business day.

Your new income payment calendar

Your income payment calendar shows you the dates when your income payments will be processed and received into your nominated bank or credit union account.

You can download your new calendar with fortnightly or other payment frequencies at **aware.com.au**

Want to update your income payment frequency?

Before the Transition Date, if you want to update the frequency of your income payments or the amount of your income payments, log in to your account online, select your relevant product and click on *Pension details*. You can keep your current payment frequency or you can update your income payment dates to align with the arrangements outlined in Table A. For all new income payment dates please refer to your new calendar.

If you're thinking about changing your income payment frequency and need help, please get in touch with us or speak with your financial adviser.

Are you currently making income payments from your pension account directly into your Investment Fund account?

The way you make income payments into your Investment Fund account will be changing. We'll write to you separately to let you know what the changes are and how they affect you.



Make sure we have your up-to-date bank details

If you have an online account

Log in to your Client Secure portal before **3pm 1 November 2023**.

Ensure your nominated bank or credit union account details are correct and up to date. Log in to the Client Secure portal, go to *Manage client details* then select *Add bank account*.

If you don't have an online account

Make sure we receive your paper form before **3pm 31 October 2023**.

You can complete the *Pension change of account details* form which you can find at [aware.com.au/adviceforms](https://www.aware.com.au/adviceforms)

Accessing your account online

Before the Transition Date

There's no change to the way you currently access your online account for information on your products and financial advice (if applicable). If you'd like to make any changes to your account **before** the Transition Date, log in to the Client Secure portal before **3pm 1 November 2023**.

Remember, you will not be able to access your online account between **3pm 1 November 2023** and **6 November 2023**. See *Key dates* on page 4.

After the Transition Date

From **6 November 2023**, the way you access your account online will change. You'll have access to a new online member portal called Member Online, where you can see your balance and complete transactions.

If you have a relationship with an Aware Super financial adviser, you should still use the Client Secure portal to access important advice information. We'll write to you before the Transition Date with more information about how you access your account and advice information (if applicable) online.

Your Client ID and Account Number



- Your **Client ID** number will not change but will be called your **Member Number** from the Transition Date. You will use this number to access Member Online*.
- Your **Account Number** will not change.

* For a small number of members, the Client ID will be retained and a new Member Number will be issued.



You'll have more investment option choice

We'll be making the following investment option changes:

- You'll have access to new investment options. This includes a wider range of Socially Conscious options, as well as low-cost indexed options and term deposits.
- Some investment options will have new names.
- The Fixed Interest investment option will close, and members in this option will be switched to the Bonds investment option.

For more information on the investment option changes, see **Table B** or **Table C** below, as relevant.

if your current product is	your investment menu will change to this on the Transition Date
Flexible Income Plan, Allocated Pension, Term Allocated Pension	Refer to Table B
Transition to Retirement Pension	Refer to Table C

Table B: Current investment option menu and what's changing on the Transition Date

This table shows the current investment options for the **Flexible Income Plan, Allocated Pension and Term Allocated Pension**, the new investment options effective from Transition Date, and an explanation of what's changing.

Current investment option menu		New investment option menu from the Transition Date	What's changing
If you have money invested in this option		you'll be invested in this option from the Transition Date	
Diversified	Defensive	Defensive A diversified option with a growth/defensive split of 25%/75% that invests mostly in income generating assets such as cash and fixed income (e.g. bond) investments.	No change
		Conservative Indexed A new passively managed, low-cost diversified option with a growth/defensive split of 38%/62% that invests only in liquid asset classes like shares, fixed income and cash.	New investment option
	Conservative	Conservative A diversified option with a growth/defensive split of 38%/62% that invests in a range of defensive and growth assets, with a slight bias towards defensive assets.	No change
		Conservative Socially Conscious A new diversified option with a growth/defensive split of 38%/62% that invests in a range of Australian and overseas investments. This option limits investments with a highly adverse environmental or social impact ¹ .	New investment option
		Conservative Balanced Indexed A new passively managed, low-cost diversified option with a growth/defensive split of 57%/43% that invests only in liquid asset classes like shares, fixed income and cash.	New investment option
	Balanced Growth	Conservative Balanced ² A diversified option with a growth/defensive split of 57%/43% that invests in a range of Australian and overseas investments, with a slight bias towards capital growth.	Name change only
	Socially Conscious	Conservative Balanced Socially Conscious A diversified option with a growth/defensive split of 57%/43%. This option limits investments with a highly adverse environmental or social impact. ¹	Name change only
	Growth	Balanced A diversified option with a growth/defensive split of 75%/25% that invests in a range of Australian and overseas investments, with a bias towards capital growth.	Name change only
	High Growth	High Growth A diversified option with a growth/defensive split of 88%/12% that invests in a range of Australian and overseas investments, with a strong bias towards capital growth.	No change

Current investment option menu		New investment option menu from the Transition Date	What's changing
If you have money invested in this option		you'll be invested in this option from the Transition Date	
Single asset class	Cash	Cash This option invests in short-term interest-bearing investments including term deposits, bank bills, bank deposits, and treasury notes.	No change
		Term Deposit This new option is a non-united option that provides a fixed rate of return for a specified term. Members can choose a term deposit with a period of 3, 6, 9, or 12 months.	New investment option
	Fixed Interest	Bonds This new investment option invests in a passively managed portfolio of Australian and international fixed income investments such as government and corporate bonds.	New investment option If you're currently invested in the Fixed Interest option, your funds will be moved to the Bonds option. Important <i>Read Changes to the Fixed Interest investment option section on page 13.</i>
	Property	Property Invests in a passively managed portfolio of global listed property securities.	No change
	Australian Equities	Australian Shares Invests in a passively managed portfolio of companies listed on the Australian Securities Exchange (ASX).	Name change only
	International Equities	International Shares Invests in a passively managed portfolio of companies listed on global stock exchanges in developed markets. Note that this option is unhedged, and as such, will fluctuate as a result of changes in the value of the underlying shares and currency movements.	Name change only

¹ Our Socially Conscious options are managed with specific restrictions and exclusions known as 'screens'. Some screens are subject to materiality thresholds. Refer to the *Socially Conscious diversified investment options* section of the *Aware Super Retirement Income Product Disclosure Statement* at aware.com.au/pds for more information.

² Default option (If you do not choose an investment option, your account will be invested in the trustee's default option).

Table C: Current investment option menu and what's changing on the Transition Date

This table shows the current investment options for the **Transition to Retirement Pension**, the new investment options effective from Transition Date, and an explanation of what's changing.

Current investment option menu		New investment option menu from the Transition Date	What's changing
If you have money invested in this option		you'll be invested in this option from the Transition Date	
Diversified		High Growth Socially Conscious A new diversified option with a growth/defensive split of 88%/12% that invests in a range of asset classes including Australian and overseas shares, private equity, infrastructure and property investments, together with some defensive investments such as cash and credit income. This option limits investments with a highly adverse environmental or social impact ¹ .	New investment option
	High Growth	High Growth A diversified option with a growth/defensive split of 88%/12% that invests in a range of Australian and overseas investments, with a strong bias towards capital growth.	No change
		High Growth Indexed A new passively managed, low-cost diversified option with a growth/defensive split of 88%/12% that invests only in liquid asset classes like shares, fixed income and cash.	New investment option
	Socially Conscious	Balanced Socially Conscious A diversified option with a growth/defensive split of 75%/25%. This option limits investments with a highly adverse environmental or social impact ¹ .	Name change only
	Growth	Balanced A diversified option with a growth/defensive split of 75%/25% that invests in a range of Australian and overseas investments, with a bias towards capital growth.	Name change only
		Balanced Indexed A new passively managed, low-cost diversified option with a growth/defensive split of 75%/25% that invests only in liquid asset classes like shares, fixed income and cash.	New investment option
	Balanced Growth	Conservative Balanced² A diversified option with a growth/defensive split of 57%/43% that invests in a range of Australian and overseas investments, with a slight bias towards capital growth.	Name change only
	Conservative	Conservative A diversified option with a growth/defensive split of 38%/62% that invests in a range of defensive and growth assets, with a slight bias towards defensive assets.	No change
	Defensive	Defensive A diversified option with a growth/defensive split of 25%/75% that invests mostly in income generating assets such as cash and fixed income (e.g. bond) investments.	No change

Current investment option menu		New investment option menu from the Transition Date	What's changing
If you have money invested in this option		you'll be invested in this option from the Transition Date	
Single asset class	International Equities	International Shares Invests in a passively managed portfolio of companies listed on global stock exchanges in developed markets. Note that this option is unhedged, and as such, will fluctuate as a result of changes in the value of the underlying shares and currency movements.	Name change only
	Australian Equities	Australian Shares Invests in a passively managed portfolio of companies listed on the Australian Securities Exchange (ASX).	Name change only
	Property	Property Invests in a passively managed portfolio of global listed property securities.	No change
	Fixed Interest	Bonds This new investment option invests in a passively managed portfolio of Australian and international fixed income investments such as government and corporate bonds.	New investment option If you're currently invested in the Fixed Interest option, your funds will be moved to the Bonds option. Important Read <i>Changes to the Fixed Interest investment option</i> section on page 13.
		Term Deposit This new option is a non-unitised option that provides a fixed rate of return for a specified term. Members can choose a term deposit with a period of 3, 6, 9, or 12 months.	New investment option
	Cash	Cash This option invests in short-term interest-bearing investments including term deposits, bank bills, bank deposits, and treasury notes.	No change

¹ Our Socially Conscious options are managed with specific restrictions and exclusions known as 'screens'. Some screens are subject to materiality thresholds. Refer to the *Socially Conscious diversified investment options* section of the *Aware Super Retirement Income Product Disclosure Statement* at aware.com.au/pds for more information.

² Default option (If you do not choose an investment option, your account will be invested in the trustee's default option).

For members invested in the Fixed Interest investment option

Changes to the Fixed Interest investment option

If you're invested in the Fixed Interest option, your funds will be moved to the new Bonds investment option at the Transition Date. The Bonds option invests in a mix of Australian and international fixed income investments.

By targeting an equal exposure to both Australian and international fixed income investments, the Bonds option offers greater diversification in the underlying investments. This helps reduce single asset and geography risk, and aims to deliver a more stable return over time.

See a comparison of the two options in **Table D – Fixed Interest and Bonds comparison table**.

Changes to fees and costs



- The investment fees and costs of the Bonds option are **higher** than the Fixed Interest option. This is due to the estimated currency hedging costs on the international fixed income investments.
- 'Investment fees and costs' and 'Transaction costs' are reviewed annually and are likely to change from year to year. The actual amount you'll pay in future years will depend on the fees and costs incurred by the trustee in managing the investment option(s).

Confirming your holdings

If you're moved to the Bonds option, the effective date will be the Transition Date.

Although your balance before and after the move to the Bonds option won't change, the number of units you hold and the relevant unit price will change. Please refer to the example on page 16, which explains how the switch will work.

We'll write to you after the Transition Date to confirm your account holdings, including the investment options you're invested in, the number of units you hold and the unit price per option.

Important – take action



If you don't want to be switched to the Bonds option, you can switch to another investment option **before** the Transition Date.

If you have an online account:

Log in to the Client Secure portal before 3pm 1 November 2023

Select the required account from *Portfolio summary*. Under the *Transact* menu select *Switch investments*.

You must perform this switch in your online account before 3pm 1 November 2023



If you don't have an online account:

You can fill in the *Pension change investments* form available at **aware.com.au/adviceforms** under the Income stream forms section.

Your paper form must be received by us before 3pm 31 October 2023



Table D – Fixed Interest and Bonds comparison table

	If you have money invested in this option		you'll be invested in this option from the Transition Date																					
	Fixed Interest		Bonds																					
Summary	Invests in a passively managed portfolio of predominantly Australian fixed income investments such as government and corporate bonds.		Invests in a passively managed portfolio of Australian and international fixed income investments such as government and corporate bonds. Note that any international fixed income investments will generally be fully hedged, meaning they are protected against the impact of currency fluctuations on investment returns.																					
Who might invest in this option?	This option may suit investors who seek returns from a portfolio of Australian bonds, and are willing to accept fluctuations in returns and the possibility of negative returns over the shorter term.		This option may suit investors who seek returns from a portfolio of Australian and international bonds, and are willing to accept fluctuations in returns and the possibility of negative returns over the short to medium term.																					
Investment objective	To track the return of the Bloomberg AusBond Composite 0+ Yr Index, before taking into account fees, costs and tax.		To track the returns of a weighted index – namely 50% to the Bloomberg AusBond Composite 0+ Yr Index and 50% to the Bloomberg Barclays Global Aggregate Float-Adjusted ex-CNY Index (100% hedged) in Australian dollars, before taking into account fees, costs and tax.																					
Strategic asset allocation																								
	<div><div></div> Australian fixed income</div> <div><div></div> International fixed income</div> <div><div></div> Cash</div> <div>Currency exposure¹</div>	<table><thead><tr><th>Target</th><th>Range</th></tr></thead><tbody><tr><td>100%</td><td>80%-100%</td></tr><tr><td>0%</td><td>0%-20%</td></tr><tr><td>0%</td><td>0%-5%</td></tr><tr><td>0%</td><td>0%-5%</td></tr></tbody></table>	Target	Range	100%	80%-100%	0%	0%-20%	0%	0%-5%	0%	0%-5%	<div><div></div> Australian fixed income</div> <div><div></div> International fixed income</div> <div><div></div> Cash</div> <div>Currency exposure¹</div>	<table><thead><tr><th>Target</th><th>Range</th></tr></thead><tbody><tr><td>50%</td><td>0%-100%</td></tr><tr><td>50%</td><td>0%-100%</td></tr><tr><td>0%</td><td>0%-5%</td></tr><tr><td>0%</td><td>0%-5%</td></tr></tbody></table>	Target	Range	50%	0%-100%	50%	0%-100%	0%	0%-5%	0%	0%-5%
Target	Range																							
100%	80%-100%																							
0%	0%-20%																							
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0%	0%-5%																							
Target	Range																							
50%	0%-100%																							
50%	0%-100%																							
0%	0%-5%																							
0%	0%-5%																							
Minimum suggested investment timeframe	Medium term (5 years)		Medium term (5 years)																					
Standard Risk Measure ²	6 – High		5 – Medium to High																					
Estimated number of negative annual returns over any 20-year period ²	4 to less than 6		3 to less than 4																					
Estimated investment fees and costs and transaction costs (Transition to Retirement) ³	Investment fees and costs		Investment fees and costs	0.13%																				
	Transaction costs		Transaction costs	0.00%																				
Estimated investment fees and costs and transaction costs (Pension) ³	Investment fees and costs		Investment fees and costs	0.13%																				
	Transaction costs		Transaction costs	0.00%																				

- ¹ The currency exposure target and range refers to the proportion of assets that are subject to foreign exchange rate movements.
- ² For more information on the methodology used to determine risk measures and the estimated number of annual negative returns, visit our website at [aware.com.au/investmentandrisk](https://www.aware.com.au/investmentandrisk)
- ³ The 'Investment fees and costs' and 'Transaction costs' for the Fixed Interest option are based on the fees and costs incurred for the year ended 30 June 2022. The 'Investment fees and costs' and 'Transaction costs' for the Bonds option are estimates only as it is a new investment option with no historical data available. The actual amount you'll pay in future years will depend on the fees and costs incurred by the trustee in managing the investment option.

Example: Change of Fixed Interest investment option to Bonds investment option

Before the Transition Date, Sam holds 100 units in the Fixed Interest option. The units are valued at \$2.00 per unit, so Sam's balance for this option is \$200 (that is 'number of units held' multiplied by the 'current unit price' equals his balance in the investment option).

At the Transition Date, we transfer Sam's money from the Fixed Interest option to the new Bonds option which has a unit price of \$1.00 per unit. Due to the change in unit price, Sam now holds 200 units in the Bonds option.

Although the unit price is lower, Sam holds more units. The total balance is still \$200 (that is 200 units x \$1.00 per unit = \$200).

Changes to the way your product works

Transaction history

Your account balance as at the Transition Date will be transferred to your new Aware Super account.

However, the transaction history of your current products in the StatePlus division will not be transferred.



You can access your transaction history up to the Transition Date via past statements.

Before the Transition Date you can find these documents in the Client Secure portal. However, after the Transition Date you can find these documents in Member Online. Under the *Activity* menu, select *Inbox*.

Transaction processing

If we receive a valid request from you to switch investment options by 3pm AEST/AEDT (for online and paper requests) on a business day:

- we will normally process it using the unit price that applies for that same business day when they become available, and
- the transaction will be completed by the second business day.

Valid withdrawal requests received on a business day will normally be processed using the unit prices that apply for that same business day.

If we don't have enough information from you to proceed with your request, a later unit price may be used.

Income payment draw down order

If your account is invested in more than one investment option, your income payment draw down order instructs us which investment option(s) you want your income to be paid from. You can choose the investment option(s) that your income payment will be paid from, or you can select the default payment order.

With the investment option menu changing, we've updated our default payment order. If you've chosen the default payment order, this new order will automatically apply.

New default payment order

Retirement Transition (previously Transition to Retirement Pension)		Retirement Income (previously Flexible Income Plan, Allocated Pension and Term Allocated Pension)
1	Cash	Cash
2	Bonds	Bonds
3	Defensive	Defensive
4	Conservative	Conservative Indexed
5	Conservative Balanced	Conservative
6	Balanced Indexed	Conservative Socially Conscious
7	Balanced	Conservative Balanced Indexed
8	Balanced Socially Conscious	Conservative Balanced
9	High Growth Indexed	Conservative Balanced Socially Conscious
10	High Growth	Balanced
11	High Growth Socially Conscious	High Growth
12	Property	Property
13	Australian Shares	Australian Shares
14	International Shares	International Shares

If we can't process your regular income payment from the investment option order you specified, we'll pay you using the default order.

Before the Transition Date, you can check or change your current income payment draw down order via the Client Secure portal. After the Transition Date, you will need to log in to Member Online.

Beneficiary nominations

We're making some changes to the nominations you can choose from when deciding what happens to your money in the event of your death.

Non-binding nominations

From the Transition Date, we'll no longer offer non-binding nominations, but if you currently have a non-binding nomination, it will remain in place.

Reversionary beneficiary nominations

From the Transition Date:

- Transition to Retirement Pension members can elect to make a reversionary beneficiary nomination after the Transition Date. The nomination can be amended or removed at any time.
- Term Allocated Pension members can make, amend or remove a reversionary beneficiary nomination at any time. This option is not available if the original term of the Term Allocated Pension was based on the age of a reversionary beneficiary.

Non-lapsing and lapsing binding nominations

From the Transition Date, we will continue to offer non-lapsing and lapsing binding nominations for all pension products.



Minimum balances for partial transfers and withdrawals

When you request a partial transfer or withdrawal from your account, a remaining minimum balance in your account applies:

- For partial transfers to another complying super fund, the remaining minimum account balance is \$6,000. We may need to retain an additional amount where we have not yet paid you the legislative minimum income payment amount for the financial year.
- For partial transfers to another account with us, the remaining minimum account balance is the greater of 10% of your account balance and \$6,000.
- For partial cash withdrawals, the remaining minimum account balance is the greater of 10% of your account balance and \$6,000. This also applies to all once-off income payments but not to regular income payments.

If a partial cash transfer or withdrawal would result in your balance falling below the minimum, we have the discretion as to whether the transfer or withdrawal request will be accepted. Consideration will be given on application.

The new minimum balance does not apply to regular income payments.



Closure of low account balances

Where you have nominated the amount of your income payments, and your account balance falls below that nominated income payment amount, we'll pay you the balance as your final income payment and then close your account.

Progressive Investment Facility

From the Transition Date you won't be able to open a new Progressive Investment Facility. There are no changes to any existing Progressive Investment Facilities in place.

Automatic rebalancing feature

From the Transition Date, the automatic rebalancing feature will only be offered annually.

If you have an existing **annual** automatic rebalancing arrangement, it will be changed to occur on **15 July** each year. The first annual rebalance will occur on **15 July 2024**. If 15 July doesn't fall on a business day, the rebalance will be processed on the next business day. If you have an automatic rebalancing arrangement with a monthly, quarterly or half-yearly frequency, it will **stop** from the Transition Date.

After the Transition Date, if you want to stop an existing annual rebalancing arrangement, or start a new one, log in to your account via Member Online at **aware.com.au**, go to *Investments* and click on *Annual rebalance*.

Dollar-based switching feature

We're changing our dollar-based switching feature:

- The \$500 minimum dollar amount is no longer required.
- From the Transition Date, dollar-based switching can only be completed by logging in to your account online, via Member Online.

For members using the annual automatic rebalancing feature



- From the Transition Date, if you make a dollar-based switch, it will cancel any annual rebalancing that you have in place. If you want to keep the annual rebalancing feature, you'll need to set up a new annual rebalance by making a request through your online account via Member Online.

For Term Allocated Pension members

- You'll no longer have access to the dollar-based switching feature.

Treatment of your investments in the event of your death

We'll move your account balance into the Cash investment option in the event of your death. This will help reduce exposure to market fluctuations until we've paid the money to your beneficiaries or your estate.

We currently do this when we've received the death certificate. After the Transition Date, we'll do this as soon as we're notified of your death.

The exception is if you've nominated a reversionary beneficiary. In this case your account balance will remain invested in its existing investment option(s).

Moving from a Retirement Transition account to a Retirement Income account

Changes to investment options

When you notify us that you’ve met a condition of release, or when you turn 65, we’ll move you from your **Retirement Transition** account to a **Retirement Income** account. There are some important changes that will occur at that time, for example, your investment earnings will become tax free.

Some of the Retirement Transition investment options are not available for Retirement Income accounts, so we’ll move you to another investment option as listed below.

If you’re invested in these options in Retirement Transition	we’ll move you to these options in your Retirement Income account
Balanced Indexed	Conservative Balanced Indexed
Balanced Socially Conscious	Conservative Balanced Socially Conscious
High Growth Indexed	Conservative Balanced Indexed
High Growth Socially Conscious	Conservative Balanced Socially Conscious

To find out about other changes, read the *Aware Super Retirement Income Product Disclosure Statement* section ‘Moving into retirement.’

Your communication preferences

From the Transition Date your communication preferences will be updated. Your communication preferences define how you receive information from us and the type of information you receive.

Where possible, your previous choices will be reflected in your new account. However, as some of the options may have changed, your previous choices may no longer be reflected. From the Transition Date, you can log in to Member Online and go to *Profile: Communication preferences* to review and update your communication preferences.

What's next?

If you've registered for and use the Client Secure portal, we'll write to you with more information about how you access your account and advice information (if applicable) online from **6 November 2023**. For now, just access your account online as usual.

After the Transition Date, we'll communicate with you again to confirm the changes to your product.

Contact us



1800 620 305



aware.com.au/contact



GPO Box 5336, Sydney NSW 2001

Important information

This communication contains general information only and does not take into account your specific objectives, financial situation or needs. Seek professional financial advice, consider your own circumstances and read the relevant product disclosure statement and target market determination before making a decision about investing in the product.

Contact us to make an advice appointment. Advice is provided by Aware Financial Services Australia Limited (ABN 86 003 742 756, AFSL 238430), our financial planning business which is wholly owned by us. You should read the Aware Financial Services Australia Limited Financial Services Guide before making a decision.

Past performance is not a reliable indicator of future performance. Investment returns fluctuate depending on market conditions.

Issued by Aware Super Pty Ltd ABN 11 118 202 672, AFSL 293340, the trustee of Aware Super ABN 53 226 460 365.

Fortnightly income payments calendar

Processing and payment dates – November 2023 to December 2024

If your income payment frequency is	Your income payment will be processed*	You can expect your income payment to be in your bank account	You can expect your income payment to be in your credit union account
Fortnightly	every second Tuesday	typically 3 business days from the processing date	up to 5 business days from the processing date

	Processing date** (Tuesday unless otherwise specified)	Money available: Major banks typically, by Friday (unless otherwise specified below)	Money available: Credit unions (typically, by Tuesday unless otherwise specified below)
November	14 November 2023	17 November 2023	21 November 2023
	28 November 2023	1 December 2023	5 December 2023
December	12 December 2023	15 December 2023	19 December 2023
	Wednesday, 27 December 2023	Tuesday, 2 January 2024	Thursday, 4 January 2024
2024			
January	9 January 2024	12 January 2024	16 January 2024
	23 January 2024	Monday, 29 January 2024	Wednesday, 31 January 2024
February	6 February 2024	9 February 2024	13 February 2024
	20 February 2024	23 February 2024	27 February 2024
March	5 March 2024	8 March 2024	12 March 2024
	19 March 2024	22 March 2024	26 March 2024
April	2 April 2024	5 April 2024	9 April 2024
	16 April 2024	19 April 2024	23 April 2024
	30 April 2024	3 May 2024	7 May 2024
May	14 May 2024	17 May 2024	21 May 2024
	28 May 2024	31 May 2024	4 June 2024
June	11 June 2024	14 June 2024	18 June 2024
	25 June 2024	28 June 2024	2 July 2024
July	9 July 2024	12 July 2024	16 July 2024
	23 July 2024	26 July 2024	30 July 2024
August	6 August 2024	9 August 2024	13 August 2024
	20 August 2024	23 August 2024	27 August 2024
September	3 September 2024	6 September 2024	10 September 2024
	17 September 2024	20 September 2024	24 September 2024
October	1 October 2024	4 October 2024	8 October 2024
	15 October 2024	18 October 2024	22 October 2024
	29 October 2024	1 November 2024	5 November 2024
November	12 November 2024	15 November 2024	19 November 2024
	26 November 2024	29 November 2024	3 December 2024
December	10 December 2024	13 December 2024	17 December 2024
	24 December 2024	31 December 2024	3 January 2025

* If the relevant processing date falls on a national public holiday or weekend, your payment will be processed on the next business day.

** If any of these dates change, we will communicate with you.

Income payments calendar — monthly, quarterly, half-yearly, yearly



Processing and payment dates – November 2023 to June 2025

If your income payment frequency is	Your income payment will be processed*	You can expect your income payment to be in your bank account	You can expect your income payment to be in your credit union account
Monthly, Quarterly Half-yearly, Yearly	on the 13th day of the relevant month	typically 3 business days from the processing date	up to 5 business days from the processing date

Monthly processing date** (13th day of the month)	Money available Major banks	Money available Credit unions
Monday, 13 November 2023	Thursday, 16 November 2023	Monday, 20 November 2023
Wednesday, 13 December 2023	Monday, 18 December 2023	Wednesday, 20 December 2023
Monday, 15 January 2024	Thursday, 18 January 2024	Monday, 22 January 2024
Tuesday, 13 February 2024	Friday, 16 February 2024	Tuesday, 20 February 2024
Wednesday, 13 March 2024	Monday, 18 March 2024	Wednesday, 20 March 2024
Monday, 15 April 2024	Thursday, 18 April 2024	Monday, 22 April 2024
Monday, 13 May 2024	Thursday, 16 May 2024	Monday, 20 May 2024
Thursday, 13 June 2024	Tuesday, 18 June 2024	Thursday, 20 June 2024
Monday, 15 July 2024	Thursday, 18 July 2024	Monday, 22 July 2024
Tuesday, 13 August 2024	Friday, 16 August 2024	Tuesday, 20 August 2024
Friday, 13 September 2024	Wednesday, 18 September 2024	Friday, 20 September 2024
Monday, 14 October 2024	Thursday, 17 October 2024	Monday, 21 October 2024
Wednesday, 13 November 2024	Monday, 18 November 2024	Wednesday, 20 November 2024
Friday, 13 December 2024	Wednesday, 18 December 2024	Friday, 20 December 2024
2025		
Monday, 13 January 2025	Thursday, 16 January 2025	Monday, 20 January 2025
Thursday, 13 February 2025	Tuesday, 18 February 2025	Thursday, 20 February 2025
Thursday, 13 March 2025	Tuesday, 18 March 2025	Thursday, 20 March 2025
Monday, 14 April 2025	Thursday, 17 April 2025	Tuesday, 22 April 2025
Tuesday, 13 May 2025	Friday, 16 May 2025	Tuesday, 20 May 2025
Friday, 13 June 2025	Wednesday, 18 June 2025	Friday, 20 June 2025

* If the relevant processing date falls on a national public holiday or weekend, your payment will be processed on the next business day.

** If any of these dates change, we will communicate with you.