

Important information about your pension account

These changes apply to members
with a Retirement Income Stream
or Transition to Retirement Income
Stream account



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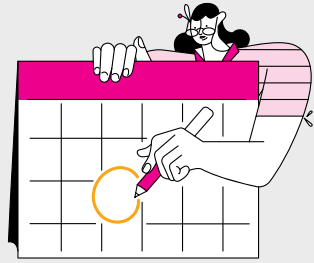
Introduction

It's important that you read this notice, but there's nothing you need to do today. However, this may be a good opportunity to review the changes and get an understanding of what's best for you. You can log into your online account through Member Online or the Aware Super app to make changes. See the *What's next* section on page 16 if you need help getting set up.

If any of the dates in this document change, we'll publish the new dates on our website at aware.com.au/sen

① Key dates you need to know

While we're working hard to bring you innovative changes that make things easier for you, some of our systems and services will be temporarily unavailable. During this time, if you're experiencing extreme financial hardship, please know that we're still here to help you. Please contact us on **1300 650 873**.



Important dates*

So we can make all the changes in this notice, we'll be upgrading our systems between **3pm Wednesday 26 April 2023** and **9am Wednesday 10 May 2023** and this is what's impacted.

You won't be able to perform transactions such as investment switches during this temporary interruption and you might experience delays in processing any requests.

On this date*...

this will happen...

5pm Monday 24 April 2023

Be sure we receive your paper forms, **including investment switches**, before 5pm Monday 24 April to ensure that the changes will be processed prior to the temporary interruption to member services.

Between 3pm Wednesday 26 April 2023 and 9am Wednesday 10 May 2023

While we upgrade our systems, your online portal and the Aware Super app will be unavailable and as such you will be unable to perform online transactions. You might experience a delay in processing any rollover requests.

Monday 1 May 2023

Your account will change to the new arrangements outlined in this notice.

9am Wednesday 10 May 2023

You can log into your account and transact on your account in both Member Online and the mobile app. However, you won't be able to make any changes to your pension payment arrangements until after 9am Wednesday 17 May.

From June 2023

We'll send you a letter confirming your changes as of 1 May 2023.

* These dates are subject to change but we'll keep **aware.com.au/sen** updated with the latest information.

2 We're updating the name of our products

If your current product is...

...it will become this on 1 May 2023

Aware Super Retirement Income Stream

Aware Super Retirement Income

Aware Super Transition to Retirement
Income Stream

Aware Super Retirement Transition

3 Update your account details online today

Keeping your details up to date improves the security of your account. And keeping your account secure is our priority.

We're introducing two-factor authentication, so from 9am Wednesday 10 May 2023, if we don't have your mobile number on file, you won't be able to complete some transactions via your online account. Please log into your account today to check all your personal details are correct, including adding your mobile phone number if you've not provided one previously.

You'll need to reset Face or Touch ID

If you currently use the Aware Super app, you'll need to set-up Face ID or Touch ID again.

4 Changes to your income payments

The way we process income payments is changing

When your income payments are scheduled to be processed, they'll show as 'pending' in your online account while we calculate the unit price. We'll finalise the payment when the unit price becomes available. This means that your income payment dates will reflect the date that your income payment is processed, not when it is received into your account.

If your account is held with a major bank, your money will typically be available up to three business days from the processing date.

However, please allow up to 5 business days from processing date if you bank with a credit union.

We're changing the income payment dates

Since we're changing the way we process income payments, there will be changes to when your income payments will reach your bank account.

- **Fortnightly payments** will be processed by us every second Tuesday. This means you will typically get paid on a Friday.
- **Monthly, quarterly, half-yearly and yearly** income payments are changing to be processed on the 13th day of the relevant month. If the 13th falls on a public holiday or weekend, your payment will be processed on the next business day.

If you want to know what dates your future income payments will be processed, take a look at the enclosed income payment calendar.

5 We've expanded our investment option menu

As part of our journey to help you achieve your best retirement outcomes, we've reviewed our investment option menu. There will be new investment options, and some existing investment options will either be changing in name only or be replaced by new investment options. You should read this section and consider your investments.

New investment options

Our new investment options menu will have a wider range of investment options, so you'll have greater flexibility and choice to meet your personal investment needs and preferences.

Investment options changing name only

Some of the current investment options will get a new name to better reflect the characteristics of the option and show how it fits as part of our investment option choice menu.

Moving to a new investment option

We're replacing some investment options with new investment options that have the *same* investment strategy as the existing investment options.

We're also replacing some investment options with new investment options that have *different* investment strategies. Members in the **Australian Fixed Interest** and **International Fixed Interest** investment options will be switched to our new **Bonds** investment option, and members in the **Australian Equities Socially Responsible Investment** option will move to **Conservative Balanced Socially Conscious** (for Retirement Income accounts) or **High Growth Socially Conscious** (for Retirement Transition accounts).


Have a look at the tables on pages 6 to 9. If you see this icon next to an option you're currently invested in, this option will **close** and we'll **switch** your funds into a new investment option. It's important you read the addendum which details what you need to know for the new investment option.



If you don't want your funds switched into the new investment option, you must log in to your account online, click on 'Investment Switch' on your account overview page and select your preferred investment option. You'll need to do this by 3pm Wednesday 26 April 2023 online or your paper instruction must be received by us by 5pm Monday 24 April 2023, so we don't switch your investments.

These tables show the current investment options, the new investment options from 1 May 2023, and an explanation of the change.

Retirement Income accounts


	Current investment option menu	New investment option menu from 1 May 2023	What's changing
	If you have money invested in this option...	...you'll be invested in this option from 1 May 2023	
Diversified	Conservative Growth	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.	Name change only
		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 A new 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.	New investment option
		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 excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact.	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 Balanced¹ 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
	 Diversified Socially Responsible Investment (SRI)	Conservative Balanced Socially Conscious A new diversified option with the same investment mix, objective, risk level and investment time frame as Diversified SRI. The Conservative Balanced Socially Conscious option has a growth/defensive split of 57%/43% and invests in a diversified portfolio of defensive and growth assets with a slight bias towards growth assets. This option excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact.	New investment option If you're invested in the Diversified SRI option, your funds will be switched to the Conservative Balanced Socially Conscious option. However, the investment strategy won't change.
	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

¹ Default option

Retirement Income accounts (continued)

Current investment option menu		New investment option menu from 1 May 2023	What's changing
If you have money invested in this option...		...you'll be invested in this option from 1 May 2023	
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 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
	 International Fixed Interest Australian 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 invested in the International Fixed Interest or Australian Fixed Interest option, your funds will be switched to the Bonds option.
	Property	Property Invests in a passively managed portfolio of global listed property securities.	No change
	 Australian Equities Socially Responsible Investment (SRI)	Conservative Balanced Socially Conscious A new diversified option with a growth/defensive split of 38%/62% that invests in a range of asset classes including Australian and overseas shares, private equity, infrastructure and property investments, together with defensive investments such as cash, fixed income and credit income. This option excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact.	New investment option If you're invested in the Australian Equities SRI option your funds will be switched to the new Conservative Balanced Socially Conscious investment option.
	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

Retirement Transition accounts

Current investment option menu		New investment option menu from 1 May 2023	What's changing
If you have money invested in this option...		...you'll be invested in this option from 1 May 2023	
Diversified	Conservative Growth	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.	Name change only
		Conservative A new 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.	New investment option
	Balanced Growth	Conservative Balanced¹ 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
	 Diversified Socially Responsible Investment (SRI)	Balanced Socially Conscious A new diversified option with the same investment mix, objective, risk level and investment time frame as Diversified SRI. The Balanced Socially Conscious option has a growth/ defensive split of 75%/25% and invests in a range of Australian and overseas investments, with a bias towards growth assets. The option excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact.	New investment option If you're invested in the Diversified SRI option, your funds will be switched to the Balanced Socially Conscious option. However, your investment strategy won't change.
	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
		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 excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact.	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

¹ Default option

Retirement Transition accounts *(continued)*

Current investment option menu		New investment option menu from 1 May 2023	What's changing
If you have money invested in this option...		...you'll be invested in this option from 1 May 2023	
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-unitised option that provides a fixed rate of return for a specified term. Members can choose a term deposit with period of 3, 6, 9, or 12-months.	New investment option
	 International Fixed Interest Australian 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 invested in the International Fixed Interest or Australian Fixed Interest option, your funds will be switched to the Bonds option.
	Property	Property Invests in a passively managed portfolio of global listed property securities.	No change
	 Australian Equities Socially Responsible Investment (SRI)	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 excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact.	New investment option If you're invested in the Australian Equities SRI option your funds will be switched to the new High Growth Socially Conscious investment option.
	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

For more information about the new investment options, including the strategic asset allocation, investment objectives, risk level, and fees and costs, please refer to the PDS to be issued on 1 May 2023 and available at aware.com.au/pds

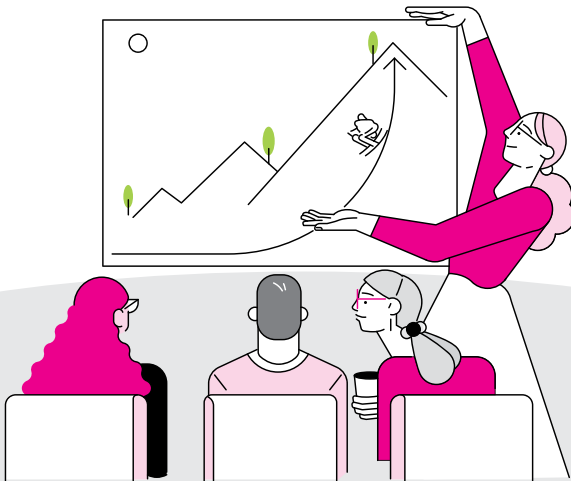


Change of investment option example



- On 30 April 2023, Sam holds 100 units in the **Diversified Socially Responsible Investment** option. The units are valued at \$1.00 per unit, so Sam's investment value for this option is \$100 (that is 'number of units held' multiplied by the 'current unit price' equals his balance in the investment option).
- On 1 May 2023, we transfer Sam's money from the **Diversified Socially Responsible Investment** option to the new **Conservative Balanced Socially Conscious** option which has a unit price of \$2.00 per unit. Due to the change in unit price, Sam now holds 50 units in the **Conservative Balanced Socially Conscious** option.

Although Sam holds fewer units, the total investment is still \$100 (that is 50 units x \$2.00 per unit = \$100).



Changes to fees and costs

From 1 May 2023, the current \$52 annual administration fee will be referred to as an account keeping fee. Your account keeping fee will be deducted monthly but the amount will vary based on the number of days in each month. For example, in May 2023 the account keeping fee will be calculated as follows: $\$52 \times 31 \text{ days} / 365 = \4.42 . Due to rounding of the monthly fee amounts the total account keeping fee may be up to \$52.02 in some years.


If you're invested in one of the options with this  icon next to it, your investment fees and costs may change when we transfer you to the new investment option. Investment options with greater allocations to unlisted assets such as private equity, infrastructure and property tend to have higher fees and costs than options invested mostly in liquid asset classes such as shares and can also incur performance fees. A summary of the changes to investment fees and costs is given below. For more detailed information please refer to the addendum.

Table 1 Fees and costs for Retirement Income

Current investment option	Total investment fees and costs and transaction costs (%)	New investment option	Total investment fees and costs and transaction costs (%)
Diversified Socially Responsible Investment (SRI)	0.35%	Conservative Balanced Socially Conscious	0.34%
Australian Equities Socially Responsible Investment (SRI)	0.22%	Conservative Balanced Socially Conscious	0.34%
International Fixed Interest	0.21%	Bonds	0.13%
Australian Fixed Interest	0.06%	Bonds	0.13%

Table 2 Fees and costs for Retirement Transition

Current investment option	Total investment fees and costs and transaction costs (%)	New investment option	Total investment fees and costs and transaction costs (%)
Diversified Socially Responsible Investment (SRI)	0.41%	Balanced Socially Conscious	0.40%
Australian Equities Socially Responsible Investment (SRI)	0.22%	High Growth Socially Conscious	0.47%
International Fixed Interest	0.18%	Bonds	0.13%
Australian Fixed Interest	0.07%	Bonds	0.13%

Please note that 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

When we move you to a new investment option, we'll show this as a change of investment option, with an effective date of 1 May 2023, in Member Online and it will also show on your Annual Statement for the year ending 30 June 2023.

Although your balance before and after switching won't change, the number of units you hold and the relevant unit price will change. We'll write to you from June 2023 to confirm your account holdings, including the investment options you're invested in, the number of units and unit price per option.

Treatment of your investments if you die

If you die, we move your account balance into the Cash investment option to 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. From 1 May 2023, we'll do this on the date 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 options.

Changes to transaction processing

We're changing how we apply unit prices in the processing of transactions. Currently when you transact, we sometimes use the unit price applicable to the date we process your transaction and sometimes we use the most recent unit price available. This is generally the unit price of up to two days before your transaction.

From 1 May 2023, we'll use the unit price applicable for the *actual* date your transaction is processed.

Table 3 shows the processing cut-off times, and which unit price will apply. These details apply to both online transactions and the receipt of paper-based forms. Please be aware that we will generally make payments to your account within three business days of your request.

Transaction type	If on a business day...	this transaction will use the unit price for...	...and that unit price is available...
Switching investment options	we receive your request to switch <i>before</i> 3pm	that same business day	the next business day
	we receive your request to switch <i>after</i> 3pm	the next business day	the business day <i>after</i> that
Withdrawals from your account	we process a withdrawal request	that same business day	the next business day

We regard switch requests received on non-business days as being received **before 3pm** (AEST) the next business day.

In exceptional circumstances we may still use the latest available unit price.

As a once off for April 2023, rather than using the last day of the month's unit price, we will apply the unit price for 28 April in the calculation and deduction of monthly fees. These dates are subject to change but we'll keep aware.com.au/sen updated with the latest information.

Introducing a new rebalancing feature

If you chose to invest in more than one investment option, and you did this by specifying the percentages of your account to be invested in each of those investment options, you'll find that the percentages held in each option will change over time as investment markets move.

You can ask us to rebalance your account balance back to those originally specified percentages by choosing our new annual rebalancing feature which will automatically do this for you on 15 July each year. If you want to use annual rebalancing, you can enable it through Member Online.

Example

Let's say you invested 50% of your account in the Cash option and 50% in the Australian Shares option. If the Australian Shares option has performed better than the Cash option since then, you could find the actual weighting of your account balance is now (say) 55% Australian Shares and 45% Cash.

If you elect to have the rebalancing feature, each year your account (in this example) would revert to 50% Australian Shares and 50% Cash on the annual rebalance date, which is 15 July.



New dollar-based switching feature

From 9am Wednesday 10 May 2023 we're introducing a new way you can switch the investment options you're invested in. We'll be adding dollar-based switching, so you'll be able to switch your investment options based on either a dollar amount or a percentage value.

If you make a dollar-based switch this cancels 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.



Changes to 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 regular income is 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 Income Stream)	Retirement Income (previously Retirement Income Stream)
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, for some reason, we can't process your regular income payment from the investment option order you specified, we'll pay you using the default order.

To confirm your income payment draw down order you can log into Member Online or the mobile app.

Changes to investment options for Retirement Transition accounts when you move to a Retirement Income account

When you notify us that you've met a condition of release or turn age 65, we'll convert your **Retirement Transition** account to a **Retirement Income** account. In a Retirement Income account, investment earnings are tax free. As part of the new investment option menu, there are some investment options that are only available for Retirement Transition accounts and some only available for Retirement Income accounts as listed below.

We'll transfer money in these Retirement Transition options...	...to these options when your Retirement Transition converts to a 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

6 Changes to non-binding beneficiary nominations

From 1 May 2023, we'll no longer offer non-binding nominations, but if you currently have a non-binding nomination it will remain in place.

7 Your communication preferences

From 9am Wednesday 10 May 2023 your communication preferences within Member Online 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 member account. However, as some of the options may have changed your previous choices may no longer be reflected. From the date of transition, you can login to Member Online and go to *Profile: Communications preferences* to review and update your communication preferences.



8 What's next?

We'll communicate with you again from June 2023 to confirm your new arrangements.

We expect that you'll be able to view your new arrangements by logging into your online account from 9am Wednesday 10 May 2023.

With the app and Member Online, you'll find it's much easier to securely track and manage your super online.

If you prefer to check in with your super account anytime or anywhere, download the app or visit **aware.com.au/app**
Follow these simple steps to start using it right away:

- Have your Member Online login details handy.
- Download the app to your phone.
- Enter your login details and follow the prompts to get started.



Find out more

Visit **aware.com.au/sen** where you can read more about these changes.



Contact us

Phone 1300 650 873
Web aware.com.au/contact
Post Locked Bag 20129
Melbourne VIC 3001

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.

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

Investment option addendum

These changes apply to pension members



From 1 May 2023 we will no longer offer the *Australian Equities Socially Responsible Investment* (SRI), *Australian Fixed Interest* and *International Fixed Interest* single asset class options due to the options having insufficient funds under management. The *Diversified Socially Responsible Investment* (SRI) option will also be discontinued and funds moved to the *Balanced Socially Conscious* (for Transition to Retirement Income Stream accounts) or *Conservative Balanced Socially Conscious* (for Retirement Income Stream accounts) option which will be made available to Aware Super members on 1 May 2023.



See inside for a comparison of each of the options closing with the option funds will be switched to.

Diversified Socially Responsible Investment (SRI) → Conservative Balanced Socially Conscious

Applicable to Retirement Income Stream (Retirement Income) accounts only

If you are invested in the Diversified SRI option, your funds will be moved to the new Conservative Balanced Socially Conscious option on 1 May 2023. Conservative Balanced Socially Conscious is a diversified option with the same investment mix, objective, risk level and investment time frame as Diversified SRI and, like Diversified SRI, excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact by applying our screening criteria.

See a comparison of the two options below.

	If you have money invested in this option...		...you'll be invested in this option from 1 May 2023	
	Diversified Socially Responsible Investment (SRI)		Conservative Balanced Socially Conscious	
Summary	A socially responsible option that invests in a range of asset classes, both in Australia and overseas, with a slight bias towards growth assets.		A socially responsible option that invests in a range of asset classes, both in Australia and overseas, with a slight bias towards growth assets.	
Who might invest in this option?	This option may suit investors who can accept fluctuations in returns, including some years of negative returns from socially responsible investments, but are seeking to moderate the level of risk through a more balanced approach to the delivery of long-term returns.		This option may suit investors who can accept fluctuations in returns, including some years of negative returns from socially responsible investments, but are seeking to moderate the level of risk through a more balanced approach to the delivery of long-term returns.	
Investment objective	CPI + 3.25% p.a. over rolling 10-year periods after taking into account fees, costs and tax.		CPI + 3.25% p.a. over rolling 10-year periods after taking into account fees, costs and tax.	
Growth/defensive allocation		Target Growth assets 57% Defensive assets 43%	Range 37% – 77% 23% – 63%	
Strategic asset allocation		Target Australian equities 17% International equities 23% Private equity 5% Infrastructure & real assets 8% Property 8% Liquid alternatives (Growth) 0% Liquid alternatives (Defensive) 0% Credit income 7% Fixed income 17% Cash 15% Currency exposure ¹ 14%	Range 7% – 27% 13% – 33% 0% – 25% 0% – 28% 0% – 28% 0% – 10% 0% – 20% 0% – 27% 0% – 35% 0% – 60% 0% – 33%	
Minimum suggested investment timeframe	Medium term (5 years)		Medium term (5 years)	
Standard Risk Measure²	5 – Medium to High		5 – Medium to High	
Estimated number of negative annual returns over any 20-year period²	3 to less than 4		3 to less than 4	
Estimated investment fees and costs and transaction costs³	Investment fees and costs 0.30% Transaction costs 0.05%		Investment fees and costs 0.29% Transaction costs 0.05%	

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, refer to the 'Standard Risk Measures' section of the **Member Booklet: Retirement Income Stream**, on our website at aware.com.au/pds

³ The 'Investment fees and costs' and 'Transaction costs' in the table are indicative only and are based on the fees and costs incurred for the year ended 30 June 2022, other than performance fees which are based on a 5-year average. 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. Note that the small difference in 'Investment fees and costs' is due to a slight difference in the 5-year average performance fees between the two options. For more information on performance fees, refer to the 'Additional explanation of fees and costs' section of the **Member Booklet: Retirement Income Stream**.

Australian Equities Socially Responsible Investment (SRI) → Conservative Balanced Socially Conscious

Applicable to Retirement Income Stream (Retirement Income) accounts only

If you are invested in the Australian Equities SRI option, your funds will be moved to the Conservative Balanced Socially Conscious option on 1 May 2023. Like Australian Equities SRI, the Conservative Balanced Socially Conscious option excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact by applying our screening criteria. However, there are several important differences:















- The Conservative Balanced Socially Conscious option invests in a range of asset classes including Australian and international shares, private equity, infrastructure and property investments, as well as defensive investments, such as cash, fixed income and credit income. This means the level of diversification of the option is greater.
- While the level of risk for Conservative Balanced Socially Conscious is lower, the potential long-term returns are also lower.
- The estimated 'Investment fees and costs' and 'Transaction costs' for the Conservative Balanced Socially Conscious option are higher and include performance fees. This is due to the allocation to unlisted assets such as private equity, property and infrastructure and real assets which are more expensive than Australian shares.

See a comparison of the two options below.

If you have money invested in this option... ...you'll be invested in this option from 1 May 2023

Australian Equities Socially Responsible Investment (SRI)

Conservative Balanced Socially Conscious

Summary	A socially responsible option that invests in a wide range of companies listed on the Australian Securities Exchange (ASX).			A socially responsible option that invests in a range of asset classes, both in Australia and overseas, with a slight bias towards growth assets.		
Who might invest in this option?	This option may suit investors wanting strong long-term returns from a portfolio of socially responsible Australian shares, but who are prepared to accept full exposure to the ups and downs of investing in the share market, including periods of negative returns.			This option may suit investors who can accept fluctuations in returns, including some years of negative returns from socially responsible investments, but are seeking to moderate the level of risk through a more balanced approach to the delivery of long-term returns.		
Investment objective	To outperform the Aware Super Custom Index on MSCI Australia Shares 300 ¹ over rolling 5-year periods, before tax and after taking into account fees and costs.			CPI + 3.25% p.a. over rolling 10-year periods after taking into account fees, costs and tax.		
						
Growth/defensive allocation	Growth assets	Target 100%	Range 95% – 100%	Growth assets	Target 57%	Range 37% – 77%
	Defensive assets	0%	0% – 5%	Defensive assets	43%	23% – 63%
Strategic asset allocation		Target	Range		Target	Range
	 Australian equities	100%	95% – 100%	 Australian equities	17%	7% – 27%
	 Cash	0%	0% – 5%	 International equities	23%	13% – 33%
	Currency exposure ²	0%	0% – 0%	 Private equity	5%	0% – 25%
				 Infrastructure & real assets	8%	0% – 28%
				 Property	8%	0% – 28%
				 Liquid alternatives (Growth)	0%	0% – 10%
				 Liquid alternatives (Defensive)	0%	0% – 20%
				 Credit income	7%	0% – 27%
				 Fixed income	17%	0% – 35%
				 Cash	15%	0% – 60%
				Currency exposure ²	14%	0% – 33%
Minimum suggested investment timeframe	Long term (10 years)			Medium term (5 years)		
Standard Risk Measure ³	7 – Very High			5 – Medium to High		
Estimated number of negative annual returns over any 20-year period ³	6 or greater			3 to less than 4		
Estimated investment fees and costs and transaction costs ⁴	Investment fees and costs	0.18%		Investment fees and costs	0.29% ⁵	
	Transaction costs	0.04%		Transaction costs	0.05%	

¹ A custom index calculated by MSCI based on the responsible ownership criteria provided by Aware Super.

² The currency exposure target and range refers to the proportion of assets that are subject to foreign exchange rate movements.

³ For more information on the methodology used to determine risk measures and the estimated number of annual negative returns, refer to the 'Standard Risk Measures' section of the **Member Booklet: Retirement Income Stream**, on our website at aware.com.au/pds

⁴ The investment fees and costs and transaction costs in the table are indicative only and are based on the fees and costs incurred for the year ended 30 June 2022, other than performance fees which are based on a 5-year average*. 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.

* Since the Conservative Balanced Socially Conscious option is new, the amounts shown reflect the historical fees and costs of the equivalent VicSuper investment option. VicSuper is a division of Aware Super. On 1 May 2023 VicSuper will be transferred into Aware Super and this investment option will be retained.



⁵ The investment fees and costs amount for the Conservative Balanced Socially Conscious option includes an estimate for performance fees of 0.06%. It is important to note that the amount of performance fees cannot be accurately predicted in advance. The actual amount of performance fees incurred in a particular financial year will depend on the allocation of the investment option to investment managers and underlying investments where performance fees apply, as well as the actual investment performance of these investments for the relevant year. For more information on performance fees, refer to the 'Additional explanation of fees and costs' section of the **Member Booklet: Retirement Income Stream**.

Diversified Socially Responsible Investment (SRI) → Balanced Socially Conscious

Applicable to Transition to Retirement Income Stream (Retirement Transition) accounts only

If you are invested in the Diversified SRI option, your funds will be moved to the new Balanced Socially Conscious option on 1 May 2023. Balanced Socially Conscious is a diversified option with the same strategic asset allocation and growth/defensive allocation, investment objective, standard risk measure and minimum suggested investment time frame as Diversified SRI and, like Diversified SRI, excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact by applying our screening criteria.

See a comparison of the two options below.

	If you have money invested in this option...			...you'll be invested in this option from 1 May 2023		
	Diversified Socially Responsible Investment (SRI)			Balanced Socially Conscious		
Summary	A socially responsible option that invests in a range of asset classes, both in Australia and overseas, with a bias towards growth assets.			A socially responsible option that invests in a range of asset classes, both in Australia and overseas, with a bias towards growth assets.		
Who might invest in this option?	This option may suit investors who can accept fluctuations in returns from socially responsible investments, including years of negative returns, in order to achieve strong long-term returns.			This option may suit investors who can accept fluctuations in returns from socially responsible investments, including years of negative returns, in order to achieve strong long-term returns.		
Investment objective	CPI + 3.75% p.a. over rolling 10-year periods after taking into account fees, costs and tax.			CPI + 3.75% p.a. over rolling 10-year periods after taking into account fees, costs and tax.		
						
Growth/defensive allocation	Growth assets	Target 75%	Range 55% – 95%	Growth assets	Target 75%	Range 55% – 95%
	Defensive assets	25%	5% – 45%	Defensive assets	25%	5% – 45%
Strategic asset allocation		Target	Range		Target	Range
	Australian equities	21.5%	11% – 32%	Australian equities	21.5%	11% – 32%
	International equities	35.5%	25% – 46%	International equities	35.5%	25% – 46%
	Private equity	6%	0% – 26%	Private equity	6%	0% – 26%
	Infrastructure & real assets	9%	0% – 29%	Infrastructure & real assets	9%	0% – 29%
	Property	7%	0% – 27%	Property	7%	0% – 27%
	Liquid alternatives (Growth)	0%	0% – 10%	Liquid alternatives (Growth)	0%	0% – 10%
	Liquid alternatives (Defensive)	0%	0% – 20%	Liquid alternatives (Defensive)	0%	0% – 20%
	Credit income	5%	0% – 25%	Credit income	5%	0% – 25%
	Fixed income	10%	0% – 25%	Fixed income	10%	0% – 25%
	Cash	6%	0% – 45%	Cash	6%	0% – 45%
	Currency exposure ¹	22%	0% – 46%	Currency exposure ¹	22%	0% – 46%
Minimum suggested investment timeframe	Medium to long term (7 years)			Medium to long term (7 years)		
Standard Risk Measure ²	6 – High			6 – High		
Estimated number of negative annual returns over any 20-year period ²	4 to less than 6			4 to less than 6		
Estimated investment fees and costs and transaction costs ³	Investment fees and costs	0.35%		Investment fees and costs	0.34%	
	Transaction costs	0.06%		Transaction costs	0.06%	

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, refer to the 'Standard Risk Measures' section of the **Member Booklet: Transition to Retirement Income Stream**, on our website at [aware.com.au/pds](https://www.aware.com.au/pds)

³ The 'Investment fees and costs' and 'Transaction costs' in the table are indicative only and are based on the fees and costs incurred for the year ended 30 June 2022, other than performance fees which are based on a 5-year average. 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. Note that the small difference in 'Investment fees and costs' is due to a slight difference in the 5-year average performance fees between the two options. For more information on performance fees, refer to the 'Additional explanation of fees and costs' section of the **Member Booklet: Transition to Retirement Income Stream**.

Australian Equities Socially Responsible Investment (SRI) → High Growth Socially Conscious

Applicable to Transition to Retirement Income Stream (Retirement Transition) accounts only

If you are invested in the Australian Equities SRI option, your funds will be moved to the new High Growth Socially Conscious option on 1 May 2023. Like the Australian Equities SRI option, the High Growth Socially Conscious option excludes investments in companies operating in sectors recognised for having a highly adverse environmental or social impact by applying our screening criteria. However, there are several important differences:

- The High Growth Socially Conscious option is a diversified option that invests in a range of asset classes including Australian and international shares, private equity, infrastructure and property investments, together with some defensive investments, such as cash and credit income. This means the level of diversification of the option is greater.
- The estimated 'Investment fees and costs' and 'Transaction costs' for the High Growth Socially Conscious option are higher and include performance fees. This is due to the allocation to unlisted assets such as private equity, property and infrastructure and real assets which are more expensive than Australian shares.


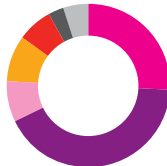
See a comparison of the two options below.

If you have money invested in this option...

...you'll be invested in this option from 1 May 2023

Australian Equities Socially Responsible Investment (SRI)

High Growth Socially Conscious

Summary	A socially responsible option that invests in a wide range of companies listed on the Australian Securities Exchange (ASX).			A socially responsible option that invests in a range of asset classes, both in Australia and overseas, with a strong bias towards capital growth.		
Who might invest in this option?	This option may suit investors wanting strong long-term returns from a portfolio of socially responsible Australian shares, but who are prepared to accept full exposure to the ups and downs of investing in the share market, including periods of negative returns.			This option may suit investors who can accept significant fluctuations in returns from socially responsible investments, including years of negative returns, in order to maximise their long-term returns.		
Investment objective	To outperform the Aware Super Custom Index on MSCI Australia Shares 300 ¹ over rolling 5-year periods, before tax and after taking into account fees and costs.			CPI + 4.00% p.a. over rolling 10-year periods after taking into account fees, costs and tax.		
						
Growth/defensive allocation	Growth assets	Target 100%	Range 95% – 100%	Growth assets	Target 88%	Range 68% – 100%
	Defensive assets	0%	0% – 5%	Defensive assets	12%	0% – 32%
Strategic asset allocation		Target	Range		Target	Range
	Australian equities	100%	95% – 100%	Australian equities	26%	16% – 36%
	Cash	0%	0% – 5%	International equities	42%	32% – 52%
	Currency exposure ²	0%	0% – 0%	Private equity	8%	0% – 28%
				Infrastructure & real assets	9%	0% – 29%
				Property	7%	0% – 27%
				Liquid alternatives (Growth)	0%	0% – 20%
				Liquid alternatives (Defensive)	0%	0% – 10%
				Credit income	3%	0% – 23%
				Fixed income	0%	0% – 10%
				Cash	5%	0% – 15%
				Currency exposure ²	27%	0% – 52%
Minimum suggested investment timeframe	Long term (10 years)			Long term (10 years)		
Standard Risk Measure ³	7 – Very High			6 – High		
Estimated number of negative annual returns over any 20-year period ³	6 or greater			4 to less than 6		
Estimated investment fees and costs and transaction costs ⁴	Investment fees and costs 0.17%			Investment fees and costs 0.41% ⁵		
	Transaction costs 0.05%			Transaction costs 0.06%		

¹ A custom index calculated by MSCI based on the responsible ownership criteria provided by Aware Super.

² The currency exposure target and range refers to the proportion of assets that are subject to foreign exchange rate movements.

³ For more information on the methodology used to determine risk measures and the estimated number of annual negative returns, refer to the 'Standard Risk Measures' section of the **Member Booklet: Transition to Retirement Income Stream**, on our website at aware.com.au/pds

⁴ The investment fees and costs and transaction costs in the table are indicative only and 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. The investment fees and costs and transaction costs for the Australian Equities SRI option are based on the fees and costs incurred for the year ended 30 June 2022, while the investment fees and costs and transaction costs for High Growth Socially Conscious are an estimate only as it is a new investment option with no historical data available.



⁵ The investment fees and costs amount for the High Growth Socially Conscious option includes an estimate for performance fees of 0.04%. It is important to note that the amount of performance fees cannot be accurately predicted in advance. The actual amount of performance fees incurred in a particular financial year will depend on the allocation of the investment option to investment managers and underlying investments where performance fees apply, as well as the actual investment performance of these investments for the relevant year. For more information on performance fees, refer to the 'Additional explanation of fees and costs' section of the **Member Booklet: Transition to Retirement Income Stream**.

Australian Fixed Interest → Bonds

Applicable to both Retirement Income Stream (Retirement Income) and Transition to Retirement Income Stream (Retirement Transition) accounts

If you're invested in the Australian Fixed Interest option your funds will be moved to the Bonds option on 1 May 2023 which invests in both Australian and international fixed income securities.

See a comparison of the options below.

	If you have money invested in this option...	...you'll be invested in this option from 1 May 2023																														
	Australian Fixed Interest	Bonds																														
Summary	Invests in a passively managed portfolio of predominantly Australian fixed income investments such as government and corporate bonds. Note that any international fixed income investments are generally fully hedged, meaning they are protected against the impact of currency fluctuations on investment returns.	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	<table><thead><tr><th></th><th>Target</th><th>Range</th></tr></thead><tbody><tr><td>● Australian fixed income</td><td>100%</td><td>80% – 100%</td></tr><tr><td>● International fixed income</td><td>0%</td><td>0% – 20%</td></tr><tr><td>● Cash</td><td>0%</td><td>0% – 5%</td></tr><tr><td>Currency exposure¹</td><td>0%</td><td>0% – 5%</td></tr></tbody></table>		Target	Range	● Australian fixed income	100%	80% – 100%	● International fixed income	0%	0% – 20%	● Cash	0%	0% – 5%	Currency exposure ¹	0%	0% – 5%	<table><thead><tr><th></th><th>Target</th><th>Range</th></tr></thead><tbody><tr><td>● Australian fixed income</td><td>50%</td><td>0% – 100%</td></tr><tr><td>● International fixed income</td><td>50%</td><td>0% – 100%</td></tr><tr><td>● Cash</td><td>0%</td><td>0% – 5%</td></tr><tr><td>Currency exposure¹</td><td>0%</td><td>0% – 5%</td></tr></tbody></table>		Target	Range	● Australian fixed income	50%	0% – 100%	● International fixed income	50%	0% – 100%	● Cash	0%	0% – 5%	Currency exposure ¹	0%	0% – 5%
	Target	Range																														
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Currency exposure ¹	0%	0% – 5%																														
	Target	Range																														
● Australian fixed income	50%	0% – 100%																														
● International fixed income	50%	0% – 100%																														
● Cash	0%	0% – 5%																														
Currency exposure ¹	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 (Retirement Transition) ³	Investment fees and costs Transaction costs	Investment fees and costs Transaction costs																														
Estimated investment fees and costs and transaction costs (Retirement Income) ³	Investment fees and costs Transaction costs	Investment fees and costs Transaction costs																														

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, refer to the 'Standard Risk Measures' section of the relevant **Member Booklet (PDS)**, on our website at aware.com.au/pds



³ The investment fees and costs and transaction costs for the Australian 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.

International Fixed Interest → Bonds

Applicable to both Retirement Income Stream (Retirement Income) and Transition to Retirement Income Stream (Retirement Transition) accounts

If you're invested in the International Fixed Interest option your funds will be moved to the Bonds option on 1 May 2023 which invests in both Australian and international fixed income securities.

See a comparison of the options below.

	If you have money invested in this option...	...you'll be invested in this option from 1 May 2023																														
	International Fixed Interest	Bonds																														
Summary	Invests in a passively managed portfolio of international fixed income investments such as government and corporate bonds. Note that the investments of this option are generally fully hedged, meaning they are protected against the impact of currency fluctuations on investment returns.	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 diversified portfolio of global 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 Barclays Global Aggregate Float-Adjusted ex-CNY Index (100% hedged) in Australian dollars, 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	<table><thead><tr><th></th><th>Target</th><th>Range</th></tr></thead><tbody><tr><td>● Australian fixed income</td><td>0%</td><td>0% – 0%</td></tr><tr><td>● International fixed income</td><td>100%</td><td>95% – 100%</td></tr><tr><td>● Cash</td><td>0%</td><td>0% – 5%</td></tr><tr><td>Currency exposure¹</td><td>0%</td><td>0% – 5%</td></tr></tbody></table>		Target	Range	● Australian fixed income	0%	0% – 0%	● International fixed income	100%	95% – 100%	● Cash	0%	0% – 5%	Currency exposure ¹	0%	0% – 5%	<table><thead><tr><th></th><th>Target</th><th>Range</th></tr></thead><tbody><tr><td>● Australian fixed income</td><td>50%</td><td>0% – 100%</td></tr><tr><td>● International fixed income</td><td>50%</td><td>0% – 100%</td></tr><tr><td>● Cash</td><td>0%</td><td>0% – 5%</td></tr><tr><td>Currency exposure¹</td><td>0%</td><td>0% – 5%</td></tr></tbody></table>		Target	Range	● Australian fixed income	50%	0% – 100%	● International fixed income	50%	0% – 100%	● Cash	0%	0% – 5%	Currency exposure ¹	0%	0% – 5%
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Currency exposure ¹	0%	0% – 5%																														
	Target	Range																														
● Australian fixed income	50%	0% – 100%																														
● International fixed income	50%	0% – 100%																														
● Cash	0%	0% – 5%																														
Currency exposure ¹	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 (Retirement Transition) ³	Investment fees and costs Transaction costs	Investment fees and costs Transaction costs																														
Estimated investment fees and costs and transaction costs (Retirement Income) ³	Investment fees and costs Transaction costs	Investment fees and costs Transaction costs																														

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, refer to the 'Standard Risk Measures' section of the relevant **Member Booklet (PDS)**, on our website at aware.com.au/pds

³ The investment fees and costs and transaction costs for the International 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.



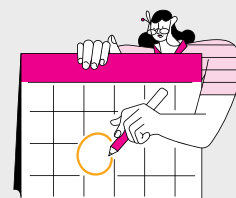
Your fortnightly income payment processing dates

from May 2023 to June 2024

We're changing the income payment processing dates which impacts when your payment will reach your bank account.

Fortnightly payments are changing to be processed by us every second Tuesday. If the relevant date falls on a national public holiday, your payment will be processed on the next business day.

If your account is held with a major bank, your money will typically be available by **Friday**. However, please allow up to **five business days** from processing date if you bank with a credit union.



Month	Fortnightly processing date Tuesday unless otherwise specified	Money available major banks Friday unless otherwise specified (allow up to 3 business days from processing date)	Money available credit union Tuesday unless otherwise specified (allow up to 5 business days from processing date)
May	2 May 2023*	5 May 2023*	9 May 2023*
	16 May 2023	19 May 2023	23 May 2023
	30 May 2023	2 June 2023	6 June 2023
June	13 June 2023	16 June 2023	20 June 2023
	27 June 2023	30 June 2023	4 July 2023
July	11 July 2023	14 July 2023	18 July 2023
	25 July 2023	28 July 2023	1 August 2023
August	8 August 2023	11 August 2023	15 August 2023
	22 August 2023	25 August 2023	29 August 2023
September	5 September 2023	8 September 2023	12 September 2023
	19 September 2023	22 September 2023	26 September 2023
October	3 October 2023	6 October 2023	10 October 2023
	17 October 2023	20 October 2023	24 October 2023
	31 October 2023	3 November 2023	7 November 2023
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

* If these dates change, we will communicate with you in advance.

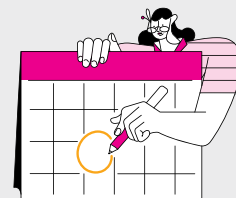
Your income payment processing dates

from May 2023 to June 2024

We're changing the income payment processing dates which impacts when your payment will reach your bank account.

Monthly, quarterly, half-yearly and yearly income payments are changing to be processed on the 13th day of the relevant month. If the 13th falls on a national public holiday or weekend, your payment will be processed on the next business day. If your account is held with a major bank, your money will typically be available up to **three business days** from the processing date.

However, please allow up to **five business days** from processing date if you bank with a credit union.



Monthly processing date	Money available major banks (allow up to 3 business days from processing date)	Money available credit union (allow up to 5 business days from processing date)
Monday, 15 May 2023	Thursday, 18 May 2023*	Monday, 22 May*
Tuesday, 13 June 2023	Friday, 16 June 2023	Tuesday, 20 June 2023
Thursday, 13 July 2023	Tuesday, 18 July 2023	Thursday, 20 July 2023
Monday, 14 August 2023	Thursday, 17 August 2023	Monday, 21 August 2023
Wednesday, 13 September 2023	Monday, 18 September 2023	Wednesday, 20 September 2023
Friday, 13 October 2023	Wednesday, 18 October 2023	Friday, 20 October 2023
Monday, 13 November 2023	Thursday, 16 November 2023	Monday, 20 November 2023
Wednesday, 13 December 2023	Monday, 18 December 2023	Wednesday, 20 December 2023
2024		
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

* If these dates change, we will communicate with you in advance.