



SIGNIFICANT EVENT NOTICE

20th April 2017

This notice explains important changes that have been made to AvSuper's transition to retirement products. Please read this notice carefully, to ensure that you are aware of these changes, how they may affect you and the date from which the changes take effect.

AvSuper's Transition To Retirement Income Streams

Effective 1 July 2017

A range of legislative changes for income streams come into effect on 1 July 2017. The most significant of these includes the removal of the tax free investment earnings on assets supporting transition to retirement (TTR) income streams.

This means that effective from 1 July 2017, we will be required to deduct tax from investment earnings in TTR accounts.

The Trustee recognises that this represents a significant change to the former tax free status of TTR accounts and reduces their benefit to our members. The Trustee also considered the additional cost and complexity of continuing to offer TTRs to members under the new laws.

Accordingly, the Trustee has determined that it will no longer offer TTR products to members, with effect from 30 June 2017.

What happens to my TTR?

Unless you provide alternative written instructions to us before 14 June 2017, your TTR will be commuted into an AvSuper accumulation account no later than 30 June 2017. Please read the AvSuper Product Disclosure Guide on our website for all the terms & conditions of our accumulation accounts. We will provide you with written confirmation once the commutation has taken place.

What do I need to do now?

You do not need to do anything for your TTR to be transferred to an accumulation account. The commutation (transfer) will take place automatically between 15 June and 30 June 2017. If you do not have an existing accumulation account, one will be opened for you. Your money will be transferred according to how your TTR is currently invested. Beneficiary nominations will only be transferred across to new accounts as non-binding nominations - existing accumulation accounts will retain their nominations. We recommend you review your beneficiary nominations and investment choices to ensure they remain appropriate once the consolidation has taken place.

Alternatively, to transfer your income stream to a standard income stream (if eligible) or close your TTR, please speak to one of our member advice consultants before 14 June.

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Before making a decision about AvSuper, you should consider your own requirements and the relevant Product Disclosure Statement (PDS). For a copy call us or visit the AvSuper website, www.avsuper.com.au. AvSuper Pty Ltd (ABN 46 050 431 797, AFSL 239078) is the Trustee of the AvSuper Fund (ABN 84 421 446 069).