



[Log in to your account](#)

Dear ,

In February 2023, we shared with members our intention to work towards a merger of our fund with [Australian Retirement Trust](#).

We are making good progress with the due diligence process and will continue to keep you informed. In the meantime, we wanted to give you more information about Australian Retirement Trust and why the fund was selected as our merger partner.

Who is Australian Retirement Trust?

Australian Retirement Trust is the super fund formed through the merger of Sunsuper and QSuper, making the fund one of Australia's largest with over \$240 billion in retirement savings for more than 2 million members.

As one of Australia's largest defined benefit providers, Australian Retirement Trust has considerable experience overseeing complex defined benefit plans. Australian Retirement Trust currently manages \$32 billion in defined benefit assets on behalf of 74,000 members.

For more information visit australianretirementtrust.com.au/about

Why was Australian Retirement Trust selected?

We've had the privilege of looking after the superannuation needs of Commonwealth Bank Group employees and their families for more than [100 years](#). However, the increasing complexities of superannuation combined with rising costs led the Group Super trustee to conclude that the most ideal outcome moving forward for our members was to find a merger partner.

The trustee's decision to pursue a merger was made after a thorough review to ensure that a merger would be in the best financial interests of all members – providing more services and choices and ensuring continued sustainability, while continuing to safeguard members' entitlements.

For our defined benefit membership, Australian Retirement Trust has the expertise and capabilities to seamlessly continue similar management practices and services to accommodate Group Super's defined benefit divisions rules.

What this means for defined benefit members

Both the trustee and CBA as the employer-sponsor are committed to maintaining and funding all members' existing defined benefit arrangements as part of the merger. The fund's defined benefits and lifetime pension members will continue to have the same defined benefit formulae, with CBA's continued support. This means **your current arrangements would continue to apply in Australian Retirement Trust**.

The trustee and CBA are also working with the relevant authorities in relation to maintaining the Commonwealth Government Guarantee applicable to members of Divisions B, C, D, E and F of the fund immediately prior to 19 July 1996. Unless you were an employee of CBA or a pensioner of the fund prior to 19 July 1996, you are not covered by the Commonwealth Government Guarantee.

Given the importance of the Commonwealth Government Guarantee, we anticipate that continuation of the guarantee may be a pre-requisite for the merger to proceed. When there are significant developments concerning the maintenance of the Commonwealth Government Guarantee, we will let members know.

When will I find out more?

We'll send our next update in May and let you know how both funds are progressing with the due diligence process and if we're on track to sign the Heads of Agreement. We'll also go into more detail about what a Heads of Agreement is at that time.

In the meantime, you can find more information and answers to some frequently asked questions by visiting oursuperfund.com.au/merger

We're here to help

If you have any questions about these changes, give us a call on 1800 023 928 between 8am and 7pm (AEST/AEDT) Monday to Friday, or +61 8306 0977 if you are calling from overseas.

Kind regards,

The Group Super team



1800 023 928
(8am-7pm AEST)



Contact us



oursuperfund.com.au

[Privacy Policy](#)

[Member login](#)

This information is provided by Commonwealth Bank Officers Superannuation Corporation Pty Limited (ABN 76 074 519 798, AFSL 246418), the trustee of Commonwealth Bank Group Super (ABN 24 248 426 878). This email is for general information only and does not take into account your personal objectives, financial situation or needs. You should consider whether it is appropriate for you, having regard to these matters, to act on the information. In addition, before making a decision about your super, please read the Product Disclosure Statement (PDS) or Member Booklet relating your account at oursuperfund.com.au/pds. The target market for our Accumulate Plus and Retirement Access products can be found in the product's Target Market Determination at oursuperfund.com.au/tmd.

To unsubscribe [click here](#) To unsubscribe or update your communication preferences [click here](#)