

The MySuper Lifecycle transition plan

Your MySuper Lifecycle will transition from 10 June 2021

If your super is already in MySuper Lifecycle your current super balance will be switched into the new investment options in 'transition' stages over one to three months.

This is to help manage any risk created by movements in the market. These changes will happen automatically, and we won't write to you to let you know they're happening. From 6 September 2021, once the transition has been completed, your balance and future contributions will be moved automatically between the relevant investment options.

To see how your investments will be transitioned to the new Lifecycle approach check the Transition switches table below.

MySuper Lifecycle members



If you were born on or after 10 June 1961, your super savings will transition to the new MySuper Lifecycle approach.

If you were born before 10 June 1961, you will have reached age 60 and be invested in Balanced Growth. Your super will stay in this investment option.

Lifecycle transition switches

Current MySuper investments before 10 June

Age on 5 September 2021	Original MySuper (before 10 June 2021)	Switch 1 10 June*	Switch 2 15 July*	Switch 3 5 August*	Switch 4 2 September*
55 or less	100% Growth	20% High Growth 80% Growth	40% High Growth 60% Growth	60% High Growth 40% Growth	100% High Growth
56	100% Growth	20% High Growth 80% Growth	40% High Growth 60% Growth	60% High Growth 40% Growth	80% High Growth 20% Growth
57	100% Growth	20% High Growth 80% Growth	40% High Growth 60% Growth	60% High Growth 40% Growth	
58	100% Growth	20% High Growth 80% Growth	40% High Growth 60% Growth		
59	100% Growth	20% High Growth 80% Growth			
Turning 60 before 5 September	100% Growth	No change – your money stays in 100% Growth. Your investments will change again, in line with the Lifecycle approach, on your 61st birthday.			
60+ on 9 June 2021	100% Balanced Growth	No change – your money stays in 100% Balanced Growth			

* Switches will use the unit price for this date but will be processed within the following 2-3 business days – e.g. switches on 10 June will be completed on 15 June at the latest, using the unit price for 10 June.



Important: If you've received an insurance benefit, this will continue to be held in the cash investment option. This money won't be transferred with your super savings.

What the transition means for you

Your Retirement Income Stream (RIS) or Transition to Retirement Income Stream (TRIS) account

All TRIS and RIS members who are in the current Lifecycle approach, and who are age 60 or older, will already be in Balanced Growth. Members under age 60 will be switched just once, on 10 June 2021, from 100% Growth to 100% Balanced Growth.

The Lifecycle approach will no longer apply for income stream accounts. Balanced Growth will become the new 'default' investment option for new and existing members of all ages.

Your super (accumulation) account

If you're currently in MySuper Lifecycle your super savings will be transitioned to the new MySuper Lifecycle approach using up to four switches over three months.

If you're less than 56 years of age (on 5 September)

Your super will be switched on 10 June, 15 July, 5 August and 2 September. We're transitioning your super this way just in case there are any major market movements during those three months.

If you're between ages 56 and 59 (on 5 September)

Your super will be switched up to four times.

If you're age 60 (on 5 September)

The new lifecycle approach will apply but you won't be impacted by the transition process, and will remain in 100% Growth.

If you're age 60 or more before 10 June

You won't be impacted by the Lifecycle changes, and will remain in 100% Balanced Growth.

If you have a birthday between 10 June and 5 September

Your new MySuper Lifecycle investment will be based on your age on 5 September. If you're age 56 on 10 June, but turn 57 before 6 September, your MySuper Lifecycle investments will transition as for a 57-year old.

If you join or switch to MySuper between 10 June and 5 September 2021

If you join Aware Super as a MySuper member or decide to switch to MySuper Lifecycle during the transition period, your existing balance will be switched for your age from the date you switch, as shown in the Transition switches table.

For example, if you'll be age 56 on 5 September, and change to MySuper Lifecycle on 17 July (after the second switch of the transition period), your super would be switched initially to 40% High Growth and 60% Growth. After this initial switch into MySuper Lifecycle your super will follow the remaining transition switches for your age.

How the transition plan works for Sam



Sam is 55 and turns 56 on 4 August 2021. He has a super balance of \$120,000 and his super is in MySuper Lifecycle.

Because Sam is age 56 on 5 September he's transitioned as if he's age 56, not 55. The table below shows the dates and amounts that will be transitioned in Sam's account between 10 June and 5 September.

Date	Sam's MySuper Lifecycle investment mix	
Today	100% Growth – \$120,000	
Switch 1 – 10 June	20% High Growth – \$24,000 80% Growth – \$96,000	
Switch 2 – 15 July	40% High Growth – \$48,000 60% Growth – \$72,000	
Switch 3 – 5 August	60% High Growth – \$72,000 40% Growth – \$48,000	
Switch 4 – 2 September	80% High Growth – \$96,000 20% Growth – \$24,000	

If Sam had recently had an insurance benefit paid into his account in the Cash investment option, this amount would remain in Cash each time Sam's super balance is switched.

We're here to help

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Get advice

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