

Updated information for Guaranteed Income Product Disclosure Statement dated 1 November 2020

Issued by Aware Super Pty Ltd ABN 11 118 202 672, AFSL 293340, as trustee for Aware Super (Fund) ABN 53 226 460 365

Dated 12 July 2021

This additional information updates the content in the Guaranteed Income Product Disclosure Statement (PDS) issued 1 November 2020. It should be read in conjunction with the PDS.

Changes to superannuation rates and thresholds

The Guaranteed Income PDS includes superannuation rates and thresholds, which apply to your account.

The Government may legislate changes to superannuation rates and thresholds. The changes to rates and thresholds which apply to Guaranteed Income from 1 July 2021 are shown below:

Transfer balance cap

A transfer balance cap applies to the amount of super you can transfer into your retirement account without incurring additional tax.

	2020/21 Financial Year	2021/22 Financial Year
General Transfer Balance Cap	\$1,600,000	\$1,700,000 ¹

1. There is a general transfer balance cap of \$1.7 million, which is a lifetime limit on the total amount of superannuation that can be transferred into retirement phase income streams.

From 1 July 2021, all Individuals have a personal transfer balance cap between \$1.6 million and \$1.7 million. Individuals who start their first retirement phase income stream on or after 1 July 2021 will have a personal transfer balance cap of \$1.7 million.

It's important to note that everyone will have their own personal transfer balance cap. You will need to visit ato.gov.au to find out what cap applies to you. This cap applies to all retirement phase income stream accounts you may have, except Transition to Retirement income streams. If you exceed the transfer balance cap, the Australian Taxation Office (ATO) will require you to remove the excess from your income stream(s) and additional tax may apply.

Because laws change from time to time, please visit ato.gov.au to confirm current superannuation key rates and thresholds or call us on **1300 366 216** to speak to a super consultant.