

Qantas Super and Australian Retirement Trust successfully complete merger

13 February 2025

The Qantas Superannuation Limited Board has today signed a Successor Fund Transfer Deed which will allow for the successful completion of the Qantas Superannuation Plan's merger with Australian Retirement Trust (ART).

As part of this transfer, more than 25,000 members and approximately \$9 billion in funds under management will move from Qantas Super to ART by way of a Successor Fund Transfer from 29 March 2025.

John Atkin, Chair of the Trustee, said he is confident the transfer to ART will support Qantas Super's members, both now and in the years to come, to feel confident in their financial future so they can look forward to retirement.

"Australian Retirement Trust is a profit-for-members superannuation fund and this foundation motivates its member centric culture and approach. Throughout the merger process, Australian Retirement Trust has demonstrated its strong commitment to taking care of our members and their best financial interests," he said.

Qantas Super's members will benefit from ART's industry leading scale, which has been used to build its strong investment capability and develop its award-winning products and services. Members will also benefit from ART's focus on lower fees, with the vast majority of Qantas Super's members expected to experience a reduction in their fees and costs going forward.

In addition, ART is one of the largest defined benefit administrators in Australia and has the necessary skills and experience to administer Qantas Super's complex benefit design.

Andrew Fraser, Chair of Australian Retirement Trust, welcomed Qantas Super members to the Fund.

"We acknowledge Qantas Super's long history and the care with which it has served its members, and we're proud to take on this responsibility and support its members to awaken their future. Our new 25,000 members from Qantas Super will join our existing 2.4million members in benefiting from our global investment capability, award winning financial advice services and dedicated member support."

The Trustee announced it had made the decision to explore merger options in September 2023, and that it had entered into an agreement to merge with ART in July 2024. The Trustee has been working closely with ART to ensure a smooth transition for members and to pass on decades of expertise about the operation of Qantas Super and its unique and diverse membership.

Mr Atkin added, "On behalf of the current Trustee Board and Management Team, and recognising the contribution of all those who came before us, I acknowledge the honour and

privilege we have had in looking after the retirement savings of Qantas Super's members for over 86 years.

Though it is bittersweet to close this chapter in Qantas Super's history, we look forward to seeing the next chapter unfold as Australian Retirement Trust helps our members prepare for and live their retirement dreams."

Over the coming weeks Qantas Super's members will receive detailed and important information about the transfer to ART and what it means for them through a Significant Event Notice.

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About Qantas Super

Qantas Super is one of Australia's largest corporate superannuation funds. We exist for people who are working for, or have worked for, the Qantas Group and their spouses. We have been working for our members since 1939, and at 31 December 2024 had more than 25,000 members and over \$9 billion in assets under management.

About Australian Retirement Trust

Australian Retirement Trust is one of Australia's largest super funds. Over 2.4 million Australians trust us to take care of over \$300 billion of their retirement savings. We're here to help our members retire well with confidence, focused on strong long-term investment returns, low fees and the information and access to advice our members need to manage their super and retirement.