

25 January 2023

Dear Member,

## **Significant Event Notice Wind up of the Heidelberg Australia Superannuation Fund**

We want to advise you of some important changes that will be happening to the Heidelberg Australia Superannuation Fund. Read on to learn more about what this means for you, what to expect in the coming months and the services that will be available to support you.

### **What is changing?**

After a careful review, the company, Heidelberg Graphic Equipment Limited (Heidelberg) has made the decision to permanently close and wind up the Heidelberg Australia Superannuation Fund (the Fund). The planned closure date is **30 April 2023**.

### **Why is the Fund winding up?**

The decision was not an easy one for Heidelberg and was made after careful consideration of the ongoing viability of the Fund. It has been necessary due to the increasing challenges of running a corporate superannuation fund. Over the years, the regulatory environment has become more complex, which has increased the demands, risks and costs associated with running a small, stand-alone corporate superannuation fund. The future entails further regulatory changes and it has become clear that a need for greater scale is paramount.

### **What do the changes mean for me?**

#### *Benefits*

The benefit that you have built up in the Fund through to the closure date will be available for you to transfer to a superannuation fund of your choice. This includes any amounts you have in additional voluntary contribution or rollover accounts. It is anticipated that your benefit will be ready to transfer from the Fund in mid-May 2023, approximately two weeks after the Fund's planned closure date. Please note that the Fund's closure does not itself trigger a cash benefit payment to you. All benefits not otherwise payable or that are subject to preservation requirements must be transferred to another superannuation fund. This could be AustralianSuper, Heidelberg's default superannuation fund, or any other complying fund of your choice.

### **What happens next?**

The Trustee will continue with the winding up process as set out in the Fund's Trust Deed which includes determining each member's benefit in the Fund, closing off accounts and settling taxes and expenses. The Trustee will also be making arrangements to help members transition out of the Fund.

We will write to you again in early March 2023 with an information pack and outline the actions you will need to take. Once you have received your information pack, you may wish to discuss your personal circumstances with a licensed financial adviser.

In the meanwhile, you may wish to start selecting a financial adviser. To locate a financial adviser in your area, visit the Financial Planning Association of Australia at [www.fpa.com.au](http://www.fpa.com.au) or call 1300 337 301.

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## **Questions?**

If you have any questions in the meantime, please contact:

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## **The Trustee** **On behalf of the Heidelberg Australia Superannuation Fund**

The information in this publication is general information only and does not take into account your particular objectives, financial circumstances or needs. It is not tax or personal financial advice. Any examples included are for illustration only and are not intended to be recommendations or preferred courses of action. You should consider obtaining professional advice about your personal circumstances before making any financial or investment decision based on the information contained in this document. Please note that neither the Trustee, the Fund Administrator, nor any representative of Heidelberg Graphic Equipment Limited will provide you with taxation or personal financial advice.

Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee of the Heidelberg Australia Superannuation Fund (ABN 75 071 229 817). January 2023