

# ANNUAL REPORT 2019



**AMIST**SUPER  
YOUR MEAT INDUSTRY FUND



# AMIST<sup>SUPER</sup>

YOUR MEAT INDUSTRY FUND

**AMIST Super Hotline**  
**1800 808 614**  
**[www.amist.com.au](http://www.amist.com.au)**



Australian Company Number (ACN): 002 981 919

Trustee Australian Business Number (ABN): 25 002 981 919

Fund Australian Business Number (ABN): 28 342 064 803

Superannuation Fund Number (SFN): 268997940

Superannuation Product Identification Number (SPIN): AMI0100AU

Australian Financial Services Licence (AFSL): 238829

Registrable Superannuation Entity Licence (RSEL): L0000895

Registrable Superannuation Entity Registration (RSER): R1001778

Unique Superannuation Identifier (USI) 28342064803589



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# A message from The Chair

On behalf of the Board of AMIST Super, I am pleased to present the 2019 Annual Report to members.



Greg Camm  
Chair

2018/19 has been another successful year for AMIST Super, with all of our investment options delivering positive returns, and the Fund continuing to grow. Putting your money into a super fund like AMIST Super, where the focus is only on member benefits, means that it will grow over the long term, providing for a more secure future in retirement.

“As the leading meat industry superannuation fund in Australia, our new branding provides a clear visual link to our industry as we welcome new members and their families from an increasingly diverse range of meat producers and associated industries.”

As has become a feature of superannuation over the years, new rules came into effect from 1 July 2019. One of the most significant of these is the “Protecting Your Super” reforms package that was legislated to protect members’ super accounts from being eroded by insurance policy fees and premiums they may not actually require. From 1 July, for example, if your super account is deemed to be inactive, we must cancel any insurance cover that is attached to your account, unless you tell us you wish to keep it. Furthermore, if your inactive account has a balance of less than \$6,000, it will be automatically closed and the balance transferred to the Australian Taxation Office. If you fell into either of these categories, you will have received correspondence from us that provided details about your options. Several other important changes have also been introduced. Details of these are outlined on page 24 of this Annual Report.

As always, AMIST Super has been swift to become compliant with all new legislation. If you have any questions about any of these changes, feel free to call the AMIST Super Hotline on 1800 808 614.





You may have noticed the Fund's new logo on the cover of this Annual Report. As the leading meat industry superannuation fund in Australia, our new branding provides a clear visual link to our industry as we welcome new members and their families from an increasingly diverse range of meat producers and associated industries.

I would like to extend my gratitude to the members of AMIST Super for their support and loyalty to the Fund, and to their employers who grant us access to workplaces so that we can keep in touch with our members. I would also like to convey my thanks to my fellow directors for their diligence and support over the past year and to the management team here at AMIST Super for another successful and rewarding 12 months.

**Greg Camm**

Chairman  
AMIST Super

“2018/19 has been another successful year for AMIST Super, with all of our investment options delivering positive returns, and the Fund continuing to grow.”

# Investments

AMIST Super has six different investment options in which members can invest providing members with flexibility.



## How has my investment with AMIST Super performed?

The following tables show the crediting rates to members' accounts for the year ending 30 June 2019, and information regarding the long-term returns of the various investment options.

AMIST Super has six different investment options in which members can invest providing members with flexibility on the investment of their retirement savings. From 1 July 2013 members who had not chosen an investment option, or new members from that date who do not choose an investment option, had their account balance and future contributions invested in the AMIST MySuper Option. This option was available in addition to the five options that existed prior to 1 July 2013, and currently has the same asset allocation and investment objectives as the Balanced Option.

## Asset Allocation

The tables over show each investment option's asset allocation. Please note that the assets of each investment option are invested identically for AMIST Super (Employer Sponsored Division), AMIST Super Personal Division and AMIST Pension.



# Investments - continued



Secure

The objective of the Secure Option is to achieve a return that exceeds the Reserve Bank cash rate over rolling ten year periods. The Secure Option is invested in cash. The Trustee considers it highly unlikely that this option will produce a negative return.

## Target Asset Allocation at 30 June



## Historic Crediting Rates

Year ending:	AMIST Super (Employer Sponsored and Personal Divisions) Crediting Rates (%)	AMIST Pension Crediting Rates (%)
30 June 2015	3.01	3.49
30 June 2016	2.06	2.41
30 June 2017	1.89	2.22
30 June 2018	1.90	2.24
30 June 2019	1.84	2.17
5 Year Net Compound Average	2.0	2.36
10 Year Net Compound Average	3.07	3.48

## Actual Asset Allocation

Asset class	30 June 2018 (%)	30 June 2019 (%)
Cash	100	100

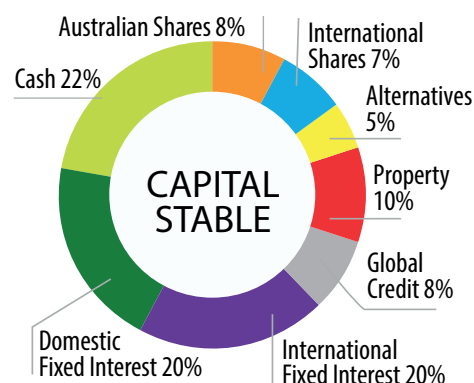


# Capital Stable



The objective of the Capital Stable Option is to achieve a return that is at least 1% pa above inflation measured over rolling ten year periods. This option invests in a diversified range of assets with an emphasis on defensive rather than growth assets. It is estimated that the probability of a negative return is 1.8 out of every 20 years.

## Target Asset Allocation at 30 June



## Historic Crediting Rates

Year ending:	AMIST Super (Employer Sponsored and Personal Divisions) Crediting Rates (%)	AMIST Pension Crediting Rates (%)
30 June 2015	5.51	6.27
30 June 2016	3.91	4.45
30 June 2017	5.74	6.47
30 June 2018	4.59	5.23
30 June 2019	5.67	6.44
5 Year Net Compound Average	5.00	5.72

The Capital Stable Option was available from 1 April 2010, therefore there is no 10 Year Net Compound Average return for this option.

## Actual Asset Allocation

Asset class	Target range	30 June 2018 (%)	30 June 2019 (%)
Australian Shares	5% - 15%	8	8
International Shares	5% - 15%	7	7
Direct Property	5% - 22%	10	10
Alternative Investments	0% - 12%	5	5
Australian and Overseas Fixed Interest	3% - 30%	48	48
Cash	Balance	22	22

# Investments - continued

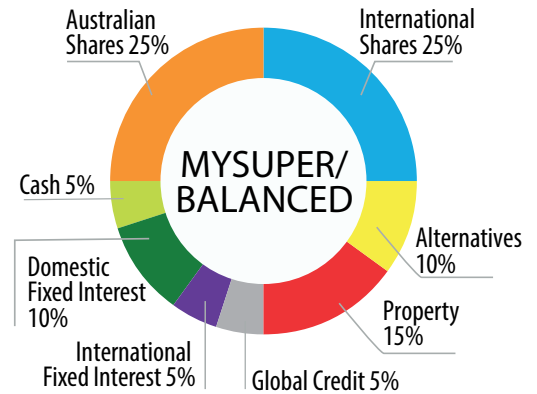
## MySuper and Balanced Options



The Balanced Option was the default option up to 30 June 2013 in which a member's account balance and contributions are invested unless they select otherwise. From 1 July 2013 the default option is the AMIST MySuper Option which commenced from that date. The asset allocation and investment objectives of AMIST MySuper are identical to the Balanced Option; therefore the historic returns for the Balanced Option also apply for the MySuper Option.

The objective of the MySuper and Balanced Options is to achieve a return that is at least 3% pa above inflation measured over rolling ten year periods. The assets in the MySuper and Balanced Options are invested in a diversified mix of investments that include Australian and International shares, fixed interest and property. On average, this strategy may produce a negative return in 3.8 out of every 20 years.

### Target Asset Allocation at 30 June



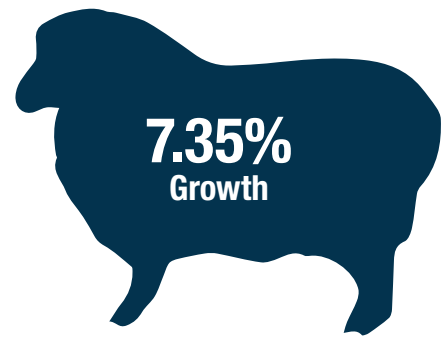
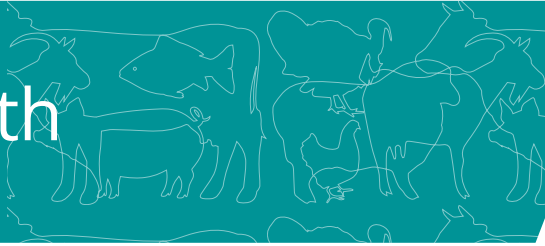
### Historic Crediting Rates

Year ending:	AMIST Super (Employer Sponsored and Personal Divisions) Crediting Rates (%)	AMIST Pension Crediting Rates (%)
30 June 2015	8.68	9.69
30 June 2016	4.27	4.90
30 June 2017	10.59	11.65
30 June 2018	9.55	10.70
30 June 2019	6.62	7.45
5 Year Net Compound Average	6.62	8.77
10 Year Net Compound Average	8.57	9.95

### Actual Asset Allocation

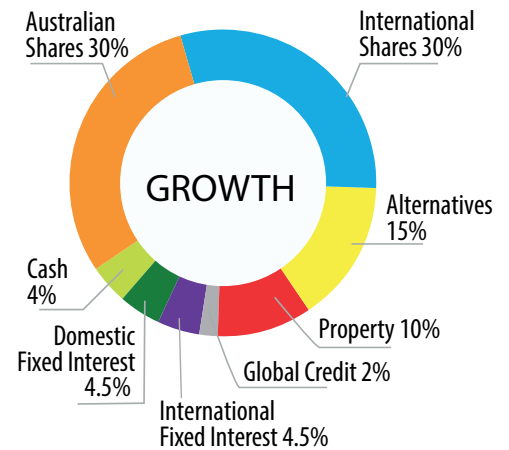
Asset class	Target range	30 June 2018 (%)	30 June 2019 (%)
Australian Shares	15% - 35%	26	25
International Shares	15% - 35%	27	28
Direct Property	10% - 22%	16	16
Alternative Investments	0% - 20%	6	6
Australian and Overseas Fixed Interest	0% - 15%	21	21
Cash	Balance	4	4

# Growth



The objective of the Growth Option is to achieve a return that is at least 4% pa above inflation measured over rolling ten year periods. The returns achieved by this option are likely to be highly volatile. On average, this strategy may produce a negative return in 4.3 out of every 20 years. The assets of the Growth Option are invested primarily in Australian and International shares, with some investment in fixed interest and property.

## Target Asset Allocation at 30 June



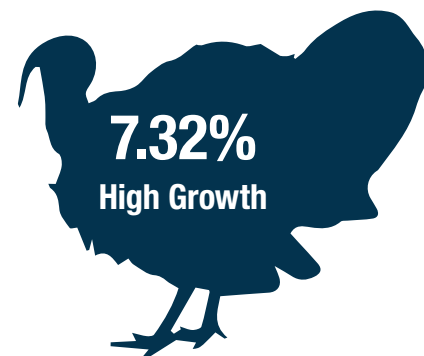
## Historic Crediting Rates

Year ending:	AMIST Super (Employer Sponsored and Personal Divisions) Crediting Rates (%)	AMIST Pension Crediting Rates (%)
30 June 2015	10.83	11.97
30 June 2016	4.61	5.34
30 June 2017	11.79	12.86
30 June 2018	9.78	10.82
30 June 2019	7.35	8.14
5 Year Net Compound Average	8.73	9.72
10 Year Net Compound	9.86	11.35

## Actual Asset Allocation

Asset class	Target range	30 June 2018 (%)	30 June 2019 (%)
Australian Shares	25% - 50%	30	30
International Shares	25% - 50%	30	30
Direct Property	5% - 15%	10	10
Alternative Investments	0% - 20%	15	15
Australian and Overseas Fixed Interest	0% - 10%	11	11
Cash	Balance	4	4

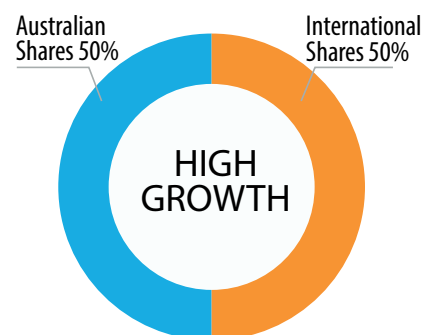
# Investments - continued



## High Growth

The objective of the High Growth Option is to achieve a return that is at least 5% pa above inflation measured over rolling ten year periods. The assets in this option are totally invested in shares (Australian Shares and International Shares) and therefore the returns achieved by this option are likely to be extremely volatile. On average, this strategy may produce a negative return in 5.5 out of every 20 years.

### Target Asset Allocation at 30 June



### Historic Crediting Rates

Year ending:	AMIST Super (Employer Sponsored and Personal Divisions) Crediting Rates (%)	AMIST Pension Crediting Rates (%)
30 June 2015	13.27	14.35
30 June 2016	3.24	4.16
30 June 2017	14.93	15.84
30 June 2018	13.09	14.38
30 June 2019	7.32	8.04
5 Year Net Compound Average	9.95	11.01

The High Growth Option was available from 1 April 2010, therefore there is no 10 Year Net Compound Average return for this option.

### Actual Asset Allocation

Asset class	Target range	30 June 2018 (%)	30 June 2019 (%)
Australian Shares	40% - 60%	50	50
International Shares	40% - 60%	50	50
Direct Property	0%	0	0
Alternative Investments	0%	0	0
Australian and Overseas Fixed Interest	0%	0	0
Cash	0%	0	0

Past performance should be used as a guide only and cannot be taken as an indication of future performance.



# Investment Policy Statement



The AMIST Super Trustee has an Investment Policy Statement (IPS) that details the policies adopted by the Trustee in investing the fund's assets. The IPS details the Trustee's approach to investing including: the asset classes each investment option can invest in; the characteristics of each investment option; rebalancing; the use of derivatives; policies on voting of shares and on lending stocks; benchmarks used; and the policy relating to the Allocation of Earnings.

The Trustee generally does not take into account labour standards or environmental, social or ethical considerations for the purposes of selecting, retaining or realising an investment. The primary focus of the investment managers is on economic and financial outcomes. However from time to time, labour standards and environmental, social or ethical considerations may be taken into account where the Trustee becomes aware that such standards or considerations may have a material influence on the financial value of an underlying investment.



## Investments that exceed 5% of the fund's assets

The Trustee is required to disclose whether any individual investment (such as shares in a company) exceeds 5% of the fund's assets. At 30 June 2019, there were no individual investments that exceeded 5%.

## Derivatives

Investment Managers engaged to invest the assets of AMIST Super, in general, are permitted to use derivatives for hedging purposes only. However, certain investment managers may use derivatives as a means to implement an investment strategy.

## Reserves

The Trustee has traditionally maintained reserves.

From 1 July 2013 the Trustee is required by law to hold funds in an "Operational Risk Financial Reserve" which is maintained to cover the costs to members of an event that might occur (other than fluctuation in asset values as a result of investment performance) which has a financial impact on the Fund. The circumstances in which the Operational Risk Financial Reserve can be used are limited; for example the Trustee could not call upon the Operational Risk Financial Reserve to meet general operating costs.

The Trustee has determined that the Operational Risk Financial Reserve will be maintained within a range of 0.28% to 0.40% of the Fund's assets.

The Trustee also maintains an Income Protection Insurance Reserve, and a General Reserve.

# Investments - continued

The amount of reserves held over the last three years was:

Year ending 30 June	Operational Risk Financial Reserve amount	Percentage of assets	Other Reserves amount	Percentage of assets
2019	\$7.20 million	0.31%	\$5.20 million	0.22%
2018	\$7.20 million	0.34%	\$5.30 million	0.25%
2017	\$6.42 million	0.34%	\$5.49 million	0.29%
2016	\$5.72 million	0.34%	\$3.39 million	0.20%
2015	\$5.39 million	0.34%	\$3.28 million	0.21%



## How are earnings applied to members' accounts?

### Interim Crediting Rate

The Trustee declares the final crediting rates for the year ending 30 June after the end of each financial year. At this time, earnings are applied to all member accounts for the year ending 30 June.

If you leave the fund or switch between investment options prior to the final crediting rates being declared, earnings are applied to your account using crediting rates available at the time.



# Investments - continued

## Manager weightings (all investment options)

The following table shows the amount of the Fund's assets held by each Investment Manager at 30 June 2018, and the amount that they held at 30 June 2019 if applicable.

Manager Name	Asset class	30 June 2018	30 June 2019
Acadian Asset Management LLC	International Equities	4.21%	4.0%
ALPHINITY Investment Management Pty Ltd	Australian Shares	0%	9.49%
AMP Capital Investors Ltd	Australian Fixed Interest	4.89%	4.35%
Apostle Asset Management Limited	Credit	5.34%	0%
Ausbil Investment Management Limited	Australian Shares	10.22%	5.02%
Cerberus Offshore Leveraged Opportunities	Credit	3.07%	4.57%
Cooper Investors Pty Limited	Australian Shares	4.96%	0.01%
Fife AMI Pty Ltd	Unlisted Property	1.35%	3.92%
GQG Partners LLC	International Shares	0%	7.64%
Industry Funds Management Pty Ltd	Infrastructure	1.61%	1.69%
Intermediate Capital Group PLC	Credit	3.95%	7.85%
ISPT Pty Ltd	Unlisted Property	10.52%	9.46%
Level 9 33 York Street Sydney	Unlisted Property	0.21%	0%
Longview Partners LLP	International Shares	6.29%	8.34%
ME Portfolio Management Pty Ltd	Credit	0.01%	0%
National Australia Bank Limited	Cash	6.03%	6.52%
Partners Group Management	Infrastructure	1.02%	2.14%
QIC Limited	Unlisted Property	1.64%	1.46%
RARE Infrastructure Limited	Infrastructure	3.60%	2.58%
RWC Asset Management LLP	International Equities	5.08%	7.45%
Vanguard Investments Australia Ltd	International Shares/Listed Property	12.72%	0%
VINVA Investment Management Limited	Australian Shares	10.48%	10.75%
Western Asset Management	International Shares	2.81%	2.81%



# AMIST Super's financial position

The financial statements below are the abridged audited financial statements of the Australian Meat Industry Trust (which includes AMIST Super Employer Sponsored Division, AMIST Super Personal Division and AMIST Pension). The audited financial statements will be posted on the fund's website ([www.amist.com.au](http://www.amist.com.au) in the About Us, Disclosure section) or alternatively you can contact us on 1800 808 614 to request a copy.

## Statement of Financial Position - as at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
Cash and cash equivalents	15	12,034,784	11,391,860
Receivables		72,152	83,107
Investments			
Cash and short-term deposits	6	159,567,036	360,691,089
Global credit	4	185,856,982	180,623,335
Australian bonds	4	205,303,655	189,744,829
International bonds	4	65,477,761	60,274,365
Australian equities	4	589,631,842	332,912,731
International equities	4	639,645,587	578,246,079
Global infrastructure	4	150,288,868	138,320,388
Australian property	4	341,945,496	318,998,456
Derivative assets	4	502,403,078	351,076,307
Directly managed portfolio	5	4,400,002	4,400,002
Property, plant and equipment	7	378,261	458,476
Deferred tax assets	12	352,284	487,239
<b>Total assets</b>		<b>2,857,357,788</b>	<b>2,527,708,263</b>
<b>Liabilities</b>			
Payables	8	(2,695,724)	(3,598,325)
Current tax liability		(5,670,950)	(6,142,848)
Derivative liabilities	4	(504,177,193)	(355,071,601)
Deferred tax liabilities	12	(27,735,669)	(43,644,945)
<b>Total liabilities excluding member benefits</b>		<b>(540,279,536)</b>	<b>(408,457,719)</b>
<b>Net assets available for member benefits</b>		<b>2,317,078,252</b>	<b>2,119,250,544</b>
<b>Member benefits</b>			
Allocated to members		(2,304,462,314)	(2,106,461,798)
Unallocated to members		(231,240)	(285,523)
Total member liabilities	3	(2,304,693,554)	(2,106,747,321)
<b>Net assets</b>		<b>12,384,698</b>	<b>12,503,223</b>
<b>Equity</b>			
Other reserves	11	5,181,100	5,299,625
Operational risk reserve	11	7,203,598	7,203,598
<b>Total equity</b>		<b>12,384,698</b>	<b>12,503,223</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

# AMIST Super's financial position - continued

## Australian Meat Industry Superannuation Trust Income Statement - as at 30 June 2019

	Note	2019 \$	2018 \$
Superannuation activities			
Interest		4,210,652	3,637,141
Dividend revenue		5,590,559	13,161,774
Distributions from unit trusts		87,293,543	56,469,113
Changes in assets measured at fair value	9	62,977,162	126,440,956
Other investment income		1,228,542	1,874,445
Group life rebates		2,674,725	2,188,990
Other income		367,731	326,194
<b>Total superannuation activities income</b>		<b>164,342,914</b>	<b>204,098,613</b>
Investment expenses		(10,161,486)	(5,368,305)
Administration expenses		(3,545,054)	(3,473,441)
Operating expenses	13	(5,975,543)	(6,048,764)
<b>Total expenses</b>		<b>(19,682,083)</b>	<b>(14,890,510)</b>
<b>Net result from superannuation activities</b>		<b>144,660,831</b>	<b>189,208,103</b>
<b>Profit from operating activities</b>		<b>144,660,831</b>	<b>189,208,103</b>
Less: Net benefits allocated to members' accounts		(135,528,940)	(172,052,181)
<b>Profit/(loss) before income tax</b>		<b>9,131,891</b>	<b>17,155,922</b>
Income tax expense/(benefit)	12	9,250,416	16,568,468
<b>(Loss)/Profit after income tax</b>		<b>(118,525)</b>	<b>587,454</b>

## Statement of Changes in Member Benefits - as at 30 June 2019

	Note	2019 \$	2018 \$
<b>Opening balance of member benefits</b>		<b>2,106,747,321</b>	<b>1,879,586,473</b>
Contributions:			
Employer		163,021,020	147,076,646
Member		12,044,363	11,084,932
Transfer from other superannuation plans		67,923,928	55,175,308
Government co-contributions		178,620	219,086
Income tax on contributions		(19,423,113)	(17,193,682)
<b>Net after tax contributions</b>		<b>223,744,818</b>	<b>196,362,290</b>
Benefits to members/beneficiaries		(145,856,010)	(126,906,384)
Insurance premiums charged to members' accounts		(30,233,305)	(28,551,573)
Death and disability insurance benefits credited to members' accounts		14,761,790	14,174,334
Benefits allocated to members' accounts, comprising:			
Net investment income		141,610,875	178,030,830
Administration fees		(6,081,935)	(5,948,649)
<b>Closing balance of member benefits</b>		<b>2,304,693,554</b>	<b>2,106,747,321</b>

The above statement of financial position should be read in conjunction with the accompanying notes.



# Fees and costs

for AMIST Super @ 30 June 2019

## Investment costs

The investment costs that the Trustee incurs are not withdrawn directly from your account but are deducted from the assets of the Fund before the annual crediting rate is determined. They may vary according to the investment option you are in.

## Performance based fees

Some investment managers used by AMIST Super may be entitled to receive performance based fees where they provide investment returns that exceed predetermined targets.

## Interposed vehicle

Some of the investments of AMIST Super are invested through other entities, called interposed vehicles, rather than directly in listed or unlisted assets. An interposed vehicle is an entity such as another fund (XYZ Fund) that the Trustee invests in, which in turn invests in assets such as listed shares. For example, the XYZ Fund incurs costs for running its fund and these costs are generally reflected in the price of that fund. These are included as part of the Investment Costs incurred by AMIST Super.

## Direct investments in infrastructure and lending businesses

Some of the investments of AMIST Super are directly owned by the Trustee. Any costs associated with these investments are deducted before the annual crediting rate is determined.

## Borrowing Costs

AMIST Super is invested in certain investment vehicles which incur borrowing costs. The amounts borne by particular investment options vary and are currently included in the Investment Costs. The borrowing costs are recovered from the revenues of the particular investment prior to the distribution of any earnings from the investment to the Trustee.



# Your Trustees

Your Trustee comprises of a company called Australian Meat Industry Superannuation Pty Limited (ABN 25 002 981 919), which is responsible for running AMIST Super.

The Trustee Board is made up of three employer-representative Directors, three member-representative Directors and one Independent Director. Directors meet on a regular basis to discuss investment strategy, government legislative changes to superannuation rules, new product developments, fund accounts and other matters



Greg Camm

## Independent Director

Mr Greg Camm was appointed by the Board in March 2018 as AMIST's first independent director and was the Board Chair for the 2018/2019 year.

## Member Representative Directors

The fund members elect member representative Directors every five years. The last election took place in December 2014 and the following Directors were elected to the Board effective 13 January 2015.



Keith Haslem



Frank Raeside



Geoff Yarham

## Employer Representative Directors

The Australian Meat Industry Council nominated the following employer representatives to the Board:



Gary Hardwick



Kerry Johnson



Noel Kelson

# Your Trustees - continued

## Director Remuneration

Directors are entitled to receive remuneration for performing their role as Directors. In addition to attending Board Meetings, some Directors also participate in and/or Chair sub-committees of the Board.

<b>Directors' Remuneration 2018/2019</b>			
<b>Name</b>	<b>Directors fees</b>	<b>Super</b>	<b>Total</b>
Geoffrey Thayne Yarham	\$27,429.24	\$2,605.79	\$30,035.03
Keith Haslem	\$27,429.24	\$2,605.79	\$30,035.03
Gary Francis Hardwick	\$27,429.24	\$2,605.79	\$30,035.03
Frank James Raeside	\$27,429.24	\$2,605.79	\$30,035.03
Noel Matthew Kelson	\$27,429.24	\$2,605.79	\$30,035.03
Kerry Margaret Dunbar - Johnson	\$27,429.24	\$2,605.79	\$30,035.03
Gregory Joseph Camm	\$68,493.12	\$6,506.87	\$74,999.99
<b>Total</b>	<b>\$233,068.56</b>	<b>\$ 22,141.61</b>	<b>\$255,210.17</b>

Further information about Director and Executive salaries is available at <https://www.amist.com.au/disclosure/>.  
The Trustee has in place Trustee Liability Insurance.

# Service providers

Many of the activities of the Trustee are outsourced to service providers who are experts in their field. The Trustee aims to obtain the best possible service at a reasonable cost to the Fund. The Trustee employs a Secretariat who is responsible for managing and monitoring the performance of these providers on behalf of the Trustee, although the Trustee retains the ultimate responsibility.

## Administration:

Australian Administration Services Pty Limited  
(ABN 62 003 429 114)

## Investment adviser

Cambridge Associates  
(ABN 56 109 366 654)

## Custodian

National Australia Bank  
(ABN 12 004 044 937)

## General superannuation consulting

Deloitte Actuaries & Consultants Limited  
(ACN 56 092 651 057)

## Risk manager

Professional Financial Solutions (PFS)  
(ABN 84 096 646 178)

## Financial planning

Link Advice  
(ABN 36 105 811 836)

## Auditor and tax agent

Ernst & Young  
(ABN 75 288 172 749)

## Internal Auditor

BDO (ABN 83 236 985 726)

## Credit Control manager

Industry Funds Credit Control Pty Limited  
(ABN 85 071 737 856)

## Insurer (Group Life)

MetLife Insurance Limited  
(ABN 75 004 274 882)

From September 2019

AIA Australia Limited  
(ABN 79 004 837 861)

## Insurer (Income Protection)

Lloyds of London, managed by  
Windsor Income Protection  
(ABN 56 104 714 171)

## Investment Managers

A full list of the Investment Managers engaged by the Trustee to invest the assets of the fund can be found on page 14 of this Report along with their weightings.

AMIST Super also invests funds in term deposits with various Approved Deposit-taking Institutions (ADI's) regulated by APRA which may include Westpac, Commonwealth Bank, NAB and ANZ, and their subsidiaries. Some "second tier" banks (e.g. Bank of Queensland) may also be used.

The Service Providers employed by AMIST Super are correct as at 30 June 2019. The Board however, reserves the right to change the Service Providers from time to time.

The most up-to-date list of the material Service Providers can be found at: [www.amist.com.au/disclosure](http://www.amist.com.au/disclosure)

# Contacting AMIST Super

## Enquiries and complaints

AMIST has arrangements in place to ensure your enquiries and complaints are dealt with speedily and efficiently.

All enquiries concerning your account and the operation of the fund should be directed to AMIST Super's administrator:

**By Telephone:** 1800 808 614  
(toll free from fixed lines within Australia\*)

**By Mail:** AMIST Super  
Locked Bag 5390  
Parramatta NSW 2124

**By E-mail:** [amist@amist.com.au](mailto:amist@amist.com.au)

**By Fax:** 1300 855 378

**From Overseas:** +61 2 8571 5739

## What should you do if you have a complaint?

If you have a complaint about the Fund or about financial product advice that we or AAS provide, you should contact:

### The Complaints Officer

AMIST Super  
Locked Bag 5390  
Parramatta NSW 2124

Phone: 1800 808 614

and your complaint will be directed to the appropriate person. If you are not satisfied with the way your complaint is handled, or with its resolution, you may contact the Australian Financial Complaints Authority (AFCA).

AFCA is an independent body set up by the Federal Government to assist members or beneficiaries to resolve disputes with financial service providers including superannuation funds.

AFCA may be able to assist you to resolve your complaint, however it is recommended that the matter is referred to AMIST Super's own complaint handling process so that we may attempt to resolve the matter. If AFCA accepts your complaint it will attempt to resolve the matter through conciliation. This involves assisting the parties to come to a mutual agreement. If conciliation is unsuccessful the

complaint will be formally reviewed and AFCA will make a determination. Any determination is binding on all parties, although all parties have the right of appeal through the Federal court.

### You can contact AFCA as follows:

By telephone: 1800 931 678

By e-mail: [info@afca.org.au](mailto:info@afca.org.au)

Website: [www.afca.org.au](http://www.afca.org.au)

In Writing: Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

If you wish to contact the Trustee of AMIST Super directly, you can contact them at:

### Chief Executive Officer

Australian Meat Industry Superannuation Pty Ltd  
GPO Box 4293  
Sydney NSW 2001

or

### AMIST Super CEO

Fax: 02 9230 1111

e-mail: [service@amist.com.au](mailto:service@amist.com.au)

### Obtaining copies of documents

If you would like a copy of documents relating to AMIST's operations, such as the Trust Deed, the audited accounts or the auditor's report, you can access them at [www.amist.com.au/disclosure](http://www.amist.com.au/disclosure).

\* calls from mobile phones will incur costs charged by the caller's service provider. Calls from overseas are not toll free and you will be responsible for any costs incurred.





## MemberAccess

## Member Statements

### MemberAccess

AMIST Super members who have registered for the online account facility, MemberAccess, will be automatically opted in to receive their member statement online, rather than receive a paper statement in the mail.

Members can opt out anytime within MemberAccess by changing their communication preferences. Communication preferences are listed in the “Personal details” page once logged in.

# Important information

## Transfers to the ATO

In certain circumstances the Trustee is required to transfer your account to the Australian Tax Office (ATO). This includes where your account has been classified as lost or inactive. From 1 July 2019 if your account balance is less than \$6000 and you have not received any contributions for 16 months, the Trustee will be required to transfer your account to the ATO. We will communicate with you before we transfer your account to allow you to decide if you would like to keep your account with AMIST.

## Temporary residents

If you are in Australia working on a temporary resident Visa and have not claimed your superannuation from AMIST Super within six months of the expiry of your visa or your departure from Australia, AMIST Super is required by law to transfer your benefits to ATO. Where this occurs, you will need to claim your benefits directly from the ATO. Please note that you will not receive any written confirmation from AMIST Super that your account has been transferred to the ATO. The trustee relies on relief under ASIC Corporations Instrument 2019/873 to the effect that the trustee is not obliged to notify or give an exit statement to a non-resident in circumstances where the trustee pays unclaimed superannuation to the Commissioner of Taxation under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999.

## Cancellation of insurance cover

New legislation introduced in 2019 means that the Trustee may need to cancel your insurance cover and/or delay when you can be provided with insurance cover.

- From 1 July 2019, if you do not receive any contributions into your account for a period of 16 months your insurance cover will be cancelled unless you have told us you would like to keep it. We will write to you before we cancel your insurance to let you make the decision whether you would like to keep your insurance cover.
- From 1 April 2019 new members to the fund who are under 25 or who have account balances less than \$6000 will not receive insurance cover until they turn 25 and/or their account balance reaches \$6000. New members can elect at the time of joining to have their insurance cover turned on earlier.

## Fees and costs

From 1 July 2019, if your account balance is less than \$6,000 at the end of the financial year, the total combined amount of administration fees, investment costs and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. Accounts closed during the year will have the cap applied on a pro-rata basis.

If you make a withdrawal from your account after 1 July 2019 you will no longer be charged an exit fee.

For more information on fees you can access our Fees and other costs fact sheet at [www.amist.com.au](http://www.amist.com.au)

## Financial advice

The Trustee has engaged Link Advice to provide members with simple single issue advice at no additional cost. Members may also obtain full financial planning services from Link Advice. Members are required to pay the cost of obtaining a full financial plan, however where the plan relates to their superannuation they may elect to have the cost deducted from their member account.

Please note that no representative of AMIST Super is authorised to give personal financial advice.



# AMIST SUPER

YOUR MEAT INDUSTRY FUND



- AMIST Super Hotline:** 1800 808 614  
(toll free call from fixed lines within Australia)
- AMIST Pension Hotline:** 1800 255 521
- By mail:** AMIST Super  
Locked Bag 5390  
Parramatta NSW 2124
- By e-mail:** [service@amist.com.au](mailto:service@amist.com.au)
- By fax:** 1300 855 378
- In person:** Australian Administration Services (the Fund administrator)  
  
1A Homebush Bay Drive  
Rhodes NSW 2138
- From overseas:** +61 2 8571 5739  
(you will be charged by your service provider for an overseas call).

**Solid. Strong. Yours.**



**AMIST Super Hotline**  
**1800 808 614**

[www.amist.com.au](http://www.amist.com.au)  
[service@amist.com.au](mailto:service@amist.com.au)

Locked Bag 5390  
Parramatta NSW 2124



**AMIST**SUPER  
YOUR MEAT INDUSTRY FUND