

Keep up to date with the latest buzz on your superannuation

SUPER



Solid. Strong. Yours.

September 2019

Five ways to get your super sorted.



There are lots of ways to make your super grow, but here's the top five.

Put as much money into your super as you can.

Even if it's as little as an extra \$20 a week, it can make a big difference to your retirement in the end.



Put it all in the one fund.

At AMIST Super we can find your lost super for you AND organise to roll-it-over, all over the phone. Just call us 1800 808 614.



Choose the investment option that suits you.

When you're younger you can usually afford to invest in riskier high return options, as you have time to recover from any losses. It all depends on how you feel about the risks of investing and your time frame.



Review your insurance.

If something happens to you and you're not insured, you might have to use all your savings now and have nothing left for later. AMIST Super has automatic insurance cover for all eligible members which you can adjust at any time to suit your needs.



Get some advice.

Simple financial advice over the phone is included as part of your membership at AMIST Super. OR you can talk to your client services managers who visit worksites to help with your super.



Come and talk with us on our next visit to your worksite or call us on **1800 808 614**.

Small change, big savings

Have you ever thought about how much money you could save if you just made a few small changes to your spending habits? Like, what if you bought one less coffee a day? How much could you save over your lifetime? Or if you decided to take your lunch to work rather than buying it every day. How much could that save you?



And if you did make those savings, could you consider putting that money into your super account? If you did, you could dramatically increase the amount of money you would have for retirement.

Sound like a potential plan?

Well, why not see just how much you could save and how much those savings could grow by the time you retire by using the super calculator on our website. Just go to www.amist.com.au and click on the Super Calculator button on the home page.

You'll be amazed at how much control you can actually have over your retirement simply by making a few changes.



This year, AMIST Super was once again sponsor of the Butcher Wars competition at Meatstock Music and Meat Festival. Meatstock is organized by the Australian BBQ Association and is part of a growing trend in competitions featuring the low and slow cooking of large cuts of meat. Its attendees are naturally lovers of all things meat.



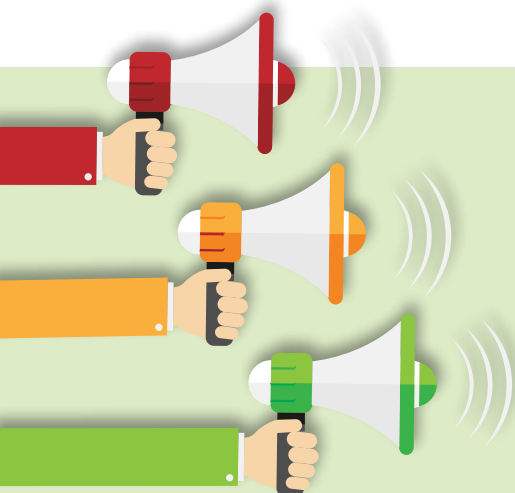
Now in its fourth year, the festival continued to be held in Auckland, Melbourne and Sydney and has grown considerably in that time. Demand is high and tickets sell out very quickly.

AMIST Super attended the Melbourne event in March and the Sydney event in May where crowds peaked at 16,000 and 18,000 respectively.

The Butcher Wars showcase independent butchers going head to head in a battle arena. It features approximately 20 butchers in 4 rounds of 5 butchers per round. The contestants have 30 minutes to prepare half a saddle of pork and half a lamb and are judged on: final appearance/presentation, creativity, technique and speed.

The competing butchers bring supporters, fellow butchers from work, mates and family and the crowd cheers them on. The atmosphere is electric.

AMIST Super will attend again in 2020 and members can keep up with the event on our Facebook page www.facebook.com/amistsuper.



Board member elections coming soon.

The Trustee Board of AMIST Super comprises three employer-nominated representatives, three member-elected representatives and one independent director. The fund members elect member representatives every five years while the Australian Meat Industry Council nominates the employer representatives.

Directors meet on a regular basis to discuss investment strategy, government legislative changes to superannuation rules, new product developments and other matters.

The current term of the member elected representatives expires soon and a brochure outlining the nomination process is included with this newsletter.



Have you lost some of your super?

You're certainly not alone. Many other working Australians have as well!

Australia has almost a staggering \$18 billion in lost and ATO-held super. So, there's a good chance that some of it might be yours!

Many Australians have multiple super accounts that they've lost touch with or haven't combined into one yet.

Having multiple super accounts can mean that you're paying multiple sets of fees and

insurance premiums. Over time, this can really add up and start eating away at your savings for your future. The good news is, AMIST Super can help!

We'd love to help you find it.

We'd love to help reunite you with your lost and other super, combine your accounts and get your super moving so it can grow for the future.

Just call us on **1800 808 614** and we'll help you.

New legislation now in effect

From 1 July 2019, under new Government legislation, if your super account had a balance of less than \$6,000 and you had not interacted with your account for 16 months, it will be automatically transferred to the Australian Taxation Office (ATO). This means that your super will no longer be managed by our experienced team of investment managers and your valuable life insurance, total and permanent disablement cover and income protection will have been cancelled.

In addition, if your super account balance is over \$6,000, but you have not interacted with your account for 16 months, you too will have lost your valuable insurance cover.

If you fall into either of these categories or you are approaching 16 months of inactivity, you should have received notification of this from us in the mail.

If you are already over the 16 months, all of this will already have taken place. However, if your level of inactivity is less than 16 months, you can still prevent any of it happening by telling us in writing or via email that you wish to retain your insurance cover with AMIST Super. Our email address is service@amist.com.au.

Also, if you've changed jobs and your employer is now making contributions for you to another super fund, you can choose to roll that account into your existing AMIST Super account. That way, you'll save on fees by only having your money in one super fund.

You'll also need to tell your employer you want any future super contributions to be made into your AMIST Super account by giving them a *Choice of fund* form. You'll find the form on our website.

Maintaining adequate insurance cover is an important part of life these days, particularly for people working in potentially hazardous occupations. The insurance you have under your AMIST Super membership will be the default level of cover, unless you have increased it. It pays to review your level of insurance from time-to-time to ensure it provides you with the cover you need.

Also from 1 July 2019, super funds will no longer charge exit fees on either partial or complete withdrawals.



"Maintaining adequate insurance cover is an important part of life these days, particularly for people working in potentially hazardous occupations."



Find us on
Facebook

AMIST Super is now on Facebook. We'll be making regular posts about super and lots of other interesting things. So why not "like" us and "share" us amongst your workmates. And don't forget to make a comment. We're always interested in your views.

Investments

Why holding your nerve when markets fall will benefit you in the long-term.

By Murray Rutherford - CEO/CIO



The 2018-19 financial year has proven a turbulent one for investment markets. Indeed, the significant market downturn has meant that investment returns have dipped below the long-term average for the first time in several years.

...while your money is sitting in your super fund's portfolio, any losses you incur are just "on paper".

And when investments have gone backwards, the tempting, knee-jerk reaction is to switch out of the more volatile balanced option and move into a much more stable cash option.

But is this actually a wise move, particularly for younger members who are some way off retirement?

The fact is that all investments, including those in your super, go up and down with changes in financial market conditions. But while your money is sitting in your super fund's portfolio, any losses you incur are just "on paper". They only become real losses when you "crystallise" them by cashing in and switching to another option. Because when you do that, it's irreversible. You've snap-frozen the low price and suffered the

loss. It's real money you'll never get back from that investment option.

On the other hand, if you leave your money where it is, you're likely to benefit when the market recovers and your investments start to grow again. History shows us that's exactly what happens. Markets generally recover after a fall, and with them so too do investment returns. In fact, from the

investment market lows of December, our MySuper option recovered to 6.62% in the following six months.

Remember, superannuation is a long-term investment and while markets rise and fall over time, the underlying assets in AMIST Super's investment portfolios are fundamentally sound. In fact, despite the recent volatility on the share market, the average performance of AMIST Super's MySuper option over a rolling 10 year period is 8.57%.

Naturally, everyone's individual circumstances are different and you would be wise to seek financial advice before you make substantial alterations to your investment allocations. As an AMIST Super member, you can do this by calling the **Hotline on 1800 808 614.**

Meat your local butcher

Nick Thomson from The Joondalup Butcher, Perth, WA.

What is your name and the name of your butcher shop and where is it located?

My name is Nick Thomson and I own three butchers shops in and around Perth in Mandurah, Willetton and Joondalup. They are independent of each other.

How long have you been a butcher?

I started my apprenticeship in 2000.

Why did you become a butcher?

I did my apprenticeship in Kyabram, Victoria in my father's shop. I'm a second-generation butcher. Dad is semi-retired now. I wanted to be a plumber or electrician, but at the time with the drought, there weren't a lot of jobs or apprenticeships available, so I pleaded with



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Dad to take me on as an apprentice. He didn't want me to, as he didn't think there was much future in being an independent butcher.

Where did you do your training?

William Angliss, Melbourne.

What are the typical products you have in your store?

We still do a lot of traditional butchering. We break down our own carcasses and we also stock a lot of chicken products and ready-made meals.

Who is your typical customer?

The demographic for each shop is different, so in Joondalup it is mostly professional families who are time poor and want something that is quick and easy to prepare, and healthy. In Mandurah, which is more of a holiday tourist destination, we do a lot of barbeque products. There is also a high retiree population too. They want more basic butchery items such as steaks, chops – meat and three veg and smaller portions. In Willetton, there is a high Asian and Indian population who want products to make their traditional meals from scratch – diced lamb for curries, bones for broths, freshly sliced meats for stir fry. Ready-made meals are not something they want.

What is your favourite product?

I don't really have a favourite product. I do enjoy some of the ready meals we do like beef olives and lamb mini roasts. What I really enjoy is experimenting with new products, like the dark and stormy beef sausage based on dark rum and ginger beer, or the pork, gin and orange sausage.

What has been the highlight of butchering so far?

Being able to run successful butchers shops in Perth is definitely a highlight. I reckon we have done pretty well, when shopping centres have approached us to invite us to open in their centres.

What are some of the challenges you have faced?

We opened the three shops in the last couple of years which is a challenge in itself. But on top of that, the mining industry is down and we've experienced record high meat prices, especially in beef and lamb. We try and absorb some of the cost, but we really need to make sure we are watching what we spend. The shops are focused on loyal customers who want good quality and service, not cheap meat.

What goals do you have for the future?

Opening more shops down the track, but also to have just one or two shops and only working half the hours that I currently do. A normal 40-hour week would be nice!

What is your retirement dream?

The big retirement dream is to live in a coastal town, work one or two days a week in a butchers shop. I love the trade, but I'd also like to be able to go fishing whenever it takes my fancy and when the weather is good.

How is superannuation important to you?

It is on par with a successful shop. What is the point of working hard but not putting something aside so that you can enjoy those fishing trips and be able to look after yourself?

Client Services

Meet our team of service professionals.

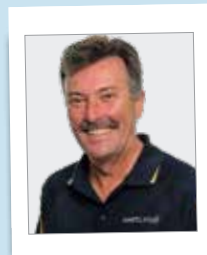
Remember our Client Services Managers are here to help you get the most from your super. Feel free to contact them.



Royston Bennett
National Manager,
Client Services on
0437 697 737 or
roystonb@amist.com.au
for VIC, SA, WA and TAS.



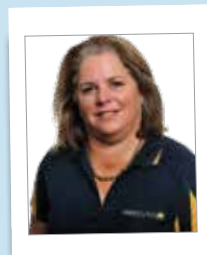
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for QLD and NT.



Justine Young
on 0409 907 408 or
justiney@amist.com.au
for NSW.

Shane wins quiz prize.

Congratulations to member **Shane Hayman** from Bordertown SA, for correctly answering the quiz questions in the last edition. Shane wins the \$200 prize.



Take our quick quiz and you could **win \$200!**

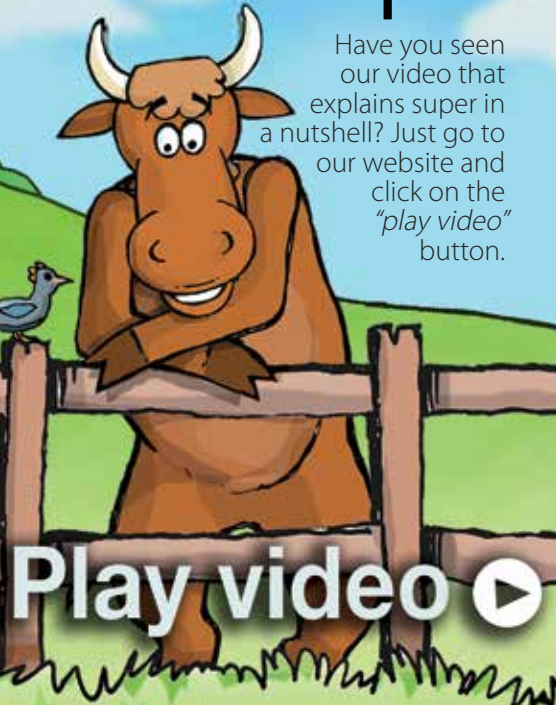
How well do you know your super? You'll find the answers to these questions in this edition of **Super Buzz**.

Entries close **30 November 2019**. Just send your answers and details below to: AMIST Super Quiz GPO Box 4293 Sydney NSW 2001 or Fax to: 02 9230 1111.



Herd about Super?

Have you seen our video that explains super in a nutshell? Just go to our website and click on the "play video" button.



Play video

1. How many ways are there to get your super sorted?
2. Name one of them.
3. For how many years has Meatstock been going?
4. Name the cities where Meatstock is held.
5. How often are member representatives elected to the AMIST Super Board?
6. How many member representatives are on the Board?
7. How much lost super is there in Australia?
8. What is the average performance of the MySuper investment option over a rolling 10 year period?
9. How many butchers shops does Nick Thompson own?
10. When did he start his apprenticeship?

Please be sure to write your name and contact details clearly.

Name: AMIST Super Member No:

Address:

State: Postcode: Phone:

Email:

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