



## 50 years in Rosebud makes Greg a local celebrity

**Greg Goss has been a working butcher for 55 years. He got his start at 15, working at the H W Wilson Abattoir in Dromana on the Mornington Peninsula in Victoria.**

In 1973, Gilbertson's took over the Wilson Abattoir and brought into the business six retail butchers shops dotted around the peninsula. Greg stayed on with Gilbertson's and was promoted to Manager of Retail as well as Manager of the shop in nearby Rosebud.



*Greg Goss from Victoria*

Some time later, Gilbertson's closed down the abattoir, but Greg continued to run the Rosebud butchery. He was offered the opportunity to buy the store in 1995, which he did. He subsequently bought a second shop in Dromana, which today, is run by his son, Kyle.

Since Greg has now managed and/or owned the Rosebud store for 50 years, he is something of a celebrity in the area. Have a coffee with him at a street café and he will be greeting people continually as they walk by.

Always passionate about butchering, Greg also gave his time for 20 years as a Retail Councillor with AMIC in Victoria. He has been a member of AMIST Super for 25 years.

Greg is now planning to ease back on his work hours and do some travelling. Maybe he'll even catch the million-dollar Barra in Darwin!

## Darren gets his super sorted after a health scare.



**While on one of her regular visits to Bindaree Beef in Inverell NSW, AMIST Super Client Services Manager, Justine Young met with Darren Grant, an AMIST Super member.**

Darren had recently returned to work following a lengthy recovery period from a stroke and chronic heart failure. Darren had income protection cover as part of his membership and he told Justine he would have been "lost" had it not been for the financial support his income protection policy provided.

Back at work and continuing to do well health-wise, Darren told Justine he was concerned about the fact that his super was scattered among several funds. Having your super in various funds is not an ideal strategy as you are paying fees on each fund. This will, over time, erode the amount of money you have invested.

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**AMIST SUPER HOTLINE  
1800 808 614**

➔ continued from page 1



## Darren gets his super sorted after a health scare - continued

Justine told him it was easy to consolidate all of his super into his AMIST Super account. All he needed to do was sign an authority form and she would do the rest.

Darren was relieved and impressed at how simple it was. "I didn't even need to have my membership numbers," he said. "Justine just looked up the information on my tax

file and made the transfers. And she sent me a notification when it was all done."

So Darren got his super sorted. And you can too. If you're worried that you have multiple funds and you want to get it sorted, just call the **AMIST Super Hotline** on **1800 808 614** and we'll help you find your super and roll it over.

...He [Darren] would have been "lost" had it not been for the financial support his income protection policy provided.

## Cancellation of insurance for accounts under \$6,000



**The Government recently passed legislation designed so that members with less than \$6,000 in their super are not paying for insurance that may inappropriately reduce their retirement savings. In accordance with the Treasury Laws Amendment (Putting Members' Interests First) Act 2019, we are required to cancel your insurance cover on 1 April 2020 if your account balance has not reached \$6,000. However, if you tell us that you would like to keep your insurance cover, we will not cancel it.**

 **Keep my insurance**

### What to do if you want to keep your insurance cover

If your account balance is less than \$6,000 and you wish to keep your insurance cover, you need to:

- Visit [www.amist.com.au](http://www.amist.com.au) and click on the **KEEP MY INSURANCE** button. You can make your election there
- Or, complete the form that was mailed to you in December 2019 and return it to us before 1 April 2020 by mail or email
- Or, ensure that your account balance reaches \$6,000 before 1 April 2020 through contributions or by rolling funds in from other super accounts you may have.

**NOTE** If your account balance reaches \$6,000 between 1 November 2019 and 31 March 2020, your insurance cover will not be cancelled.

### What to do if you do not want to keep your insurance cover

If you do not wish to keep your insurance cover, you do not need to take any further action. Your insurance cover will be cancelled on 1 April 2020 if your balance has not reached \$6,000. If you would like to cancel your insurance cover before 1 April 2020, please call our **Hotline** on **1800 808 614**.

### Unsure whether to take action?

If you are unsure about whether insurance is appropriate for you, we encourage you to seek professional financial advice. You can call the AMIST Super Hotline on 1800 808 614 and ask to speak to one of our financial planning partners from Link Advice. This service is offered to you as part of your membership so there is no extra cost.

If we do not hear from you before 1 April 2020 and your account balance remains below \$6,000, your insurance cover will be cancelled effective 1 April 2020.

Further information about insurance in superannuation is also available on ASIC's *MoneySmart* website [www.moneysmart.gov.au](http://www.moneysmart.gov.au)

# Investment strategies: Alternative investments



By Murray Rutherford - CEO/CIO

**AMIST Super invests in 'alternative investments' to get access to assets not found in traditional sectors (like Australian shares or direct property), but that are expected to produce strong returns. These alternative investments may include infrastructure (eg airports, railways, roads etc), hedge funds, and other non-share market type investments. Investing in alternatives can also provide some diversification away from share markets and give the fund a better mix of risk and return.**

## AMIST Super's alternative investments

AMIST Super's current investment in alternatives includes:

- ▶ listed infrastructure assets – where the shares can be bought and sold on a stock exchange.
- ▶ unlisted infrastructure assets- where physical assets are bought by combining our resources with other investors.
- ▶ access to co-investment opportunities in Private markets – where we take a minority investment in a company alongside another investor

## What are infrastructure assets?

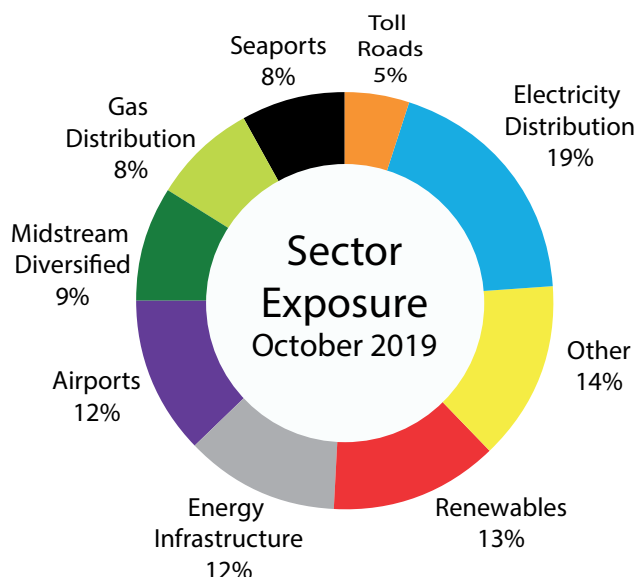
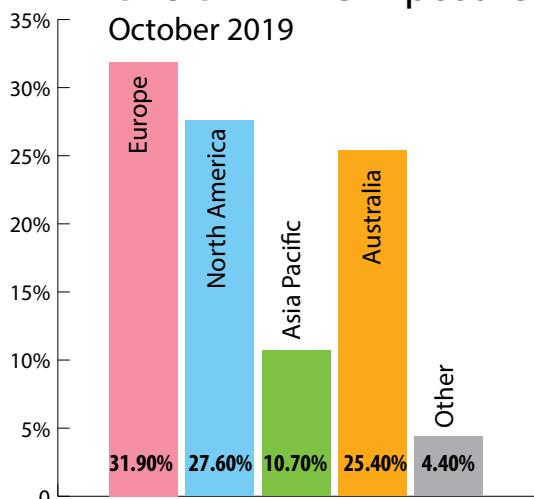
Infrastructure assets are usually utilities that provide essential services to the community and the economy. Some of the assets classified as infrastructure include:

Transport	Energy & Utilities	Communications	Social
Airport	Gas	TV & Radio Towers	Hospital
Toll Roads	Waste/wastewater	Mobile telephone towers	School
Seaports	Electricity	Satellite Systems	Aged & child care
Heavy and light rail	Heating	Communications centres	Community housing
	Waste treatment	Fibre Optics network	Courts
	Water		
	Pipelines		
	Renewables		

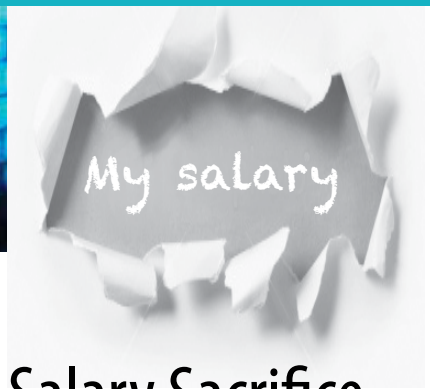
## AMIST Super's infrastructure assets

AMIST Super's alternative portfolio invests across a number of diversified infrastructure sectors in both Australia and overseas. The first chart below shows our exposure to these investments by region. These infrastructure companies generally offer long investment terms, have little or no current or potential competition, and tend to be invested in regulated markets. This provides the AMIST Super portfolio with stable, predictable returns.

**GEOGRAPHIC Exposure**  
October 2019







## Salary Sacrifice loophole closed.

**The Treasury Laws Amendment (2019 Tax Integrity and Other Measures No. 1) Bill 2019 was passed on October 28 last year.**

This legislation includes reforms to ensure an individual's salary sacrifice contributions to super cannot be used to reduce the employer's Superannuation Guarantee (SG) obligations. This measure has been amended to apply to Superannuation Guarantee quarters commencing on or after 1 January 2020. Specifically, the legislation ensures that the calculation of SG payments is based on the individual's actual base salary and not on the balance of the salary after salary sacrifice contributions have been deducted.

### Why does AMIST Super invest in infrastructure assets?

Some of the reasons AMIST Super invests in listed and unlisted infrastructure assets include:

**Diversification** – infrastructure assets typically are not affected by fluctuations in other investments such as shares, bonds and property. This means that when these more traditional markets fall, infrastructure assets are not affected to the same extent because their income streams operate quite differently.

**Inflation protection** – regulators typically allow infrastructure companies to raise their prices to protect their earnings when their costs rise, which lowers the risk of a loss. This makes Infrastructure investments attractive as they provide steady returns through market cycles.

**Predictable returns** - Infrastructure companies provide predictable returns because their earnings are stable. Regulation and/or long-term contracts also provide consistent cash flow and greater stability.

**Provide essential services to the community** - infrastructure, utilities, communications and transport are essential services to the community and people often continue to use these assets irrespective of market cycles.

For more information on AMIST Super investments, download our *Investment Guide* booklet from the website or call the **AMIST Super Hotline** on **1800 808 614**.

“Investing in alternatives can also provide some diversification away from share markets and give the fund a better mix of risk and return.”



## 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.



# Out and about with the Client Services team.

## Leisa offers budget and debt management help.

Leisa Sheffield, AMIST Super Client Services Manager for Queensland and Northern Territory, recently offered a 20 – 30 minute information session on Budgeting and Debt at Goetzinger Smallgoods in Ormeau near Beenleigh. This information session is part of an overall employee benefit program that is being run at Goetzinger's.

Sessions were run to cover both the morning and afternoon shifts to enable all staff to participate. 72% of attendees have indicated they would be interested in attending another financial education seminar and 41% have requested a one-on-one "Super Health Check-up".

Leisa made extensive use of the tools available to all Australians on the "Money Smart" website [www.moneysmart.gov.au](http://www.moneysmart.gov.au). This site and all its resources are developed by the Federal Government to give an unbiased set of tools for all to use free-of-charge. The website has extensive links to professional financial counsellors and other ways to assist members in financial difficulty.



AMIST Super Client Services Managers can assist members with finding help and resources to deal with budgeting or financial hardship.

Please contact your Local Client Services Manager or the **AMIST Super Hotline** on **1800 808 614** to discuss your requirements further.

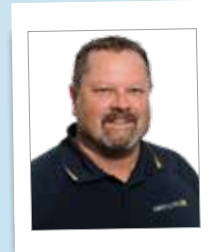


**72%** of attendees have indicated they would be interested in attending another financial education seminar and **41%** have requested a one-on-one "Super Health Check-up"

# Client Services

## Meet our team of service professionals.

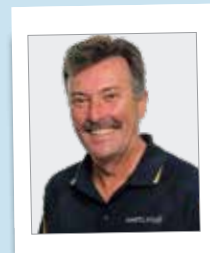
Remember our Client Services Managers are here to help you get the most from your super. Feel free to contact them.



**Royston Bennett**  
National Manager,  
Client Services on  
0437 697 737 or  
[roystonb@amist.com.au](mailto:roystonb@amist.com.au)  
for VIC, SA, WA and TAS.



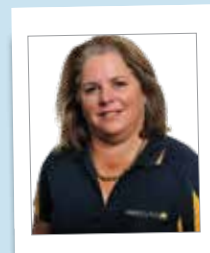
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**Leisa Sheffield**  
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**Justine Young**  
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for NSW.



# Lachlan wins quiz prize.

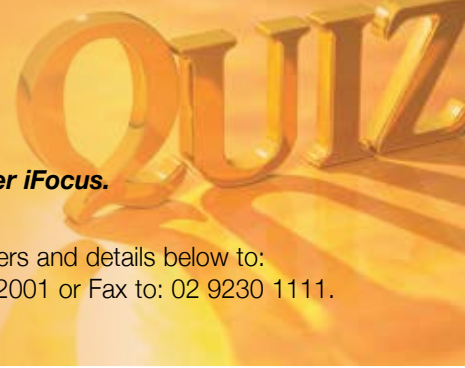
Congratulations to member **Lachlan Breedon** from Queensland for correctly answering the quiz questions in the last edition. Lachlan wins the \$200 prize.



# 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 iFocus**.

Entries close **29 May 2020**. Just send your answers and details below to: AMIST Super Quiz GPO Box 4293 Sydney NSW 2001 or Fax to: 02 9230 1111.



- 1 How old was Greg Goss when he started working as a butcher? .....
- 2 Name the company that took over the H W Wilson Abattoir in 1973. ....
- 3 Where does Darren Grant work? .....
- 4 Under new Government rules, your insurance will be cancelled if your superannuation balance is less than how much? .....
- 5 Name three infrastructure assets. ....
- 6 Name two reasons that AMIST Super invests in infrastructure assets. ....
- 7 Where did Leisa Sheffield present her information session? .....
- 8 What does "SG" stand for? .....
- 9 Name the AMIST Super Client Services Manager who helped Darren Grant. ....
- 10 Greg Goss owns two butchers shops. Where are they located? .....

**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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## 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**

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