

Why a long-term view of your investments remains crucial in retirement.

Throughout our working life money is paid into our super account. It's a long-term investment that generally can't be accessed until we retire. During this time, the focus, for most of us, is on choosing an investment strategy that aims to maximise returns without taking on too much risk.

But this long-term focus can be entirely relevant when you have retired as well. Depending on factors such as your age when you retire, your health, your personal plans for retirement etc, your super could conceivably have to last another 20-30 years. So your choice of strategy may still aim to maximise returns, without taking on too much risk.

To achieve this, however, there are going to be years when your investments perform better than others.

Consider, for example, AMIST Super's Balanced option's investment returns over the past three years as an illustration of how this can work.

To 30 June 2020, our Balanced option returned a -0.67% result due to the

massive impact of COVID-19 on global markets.

By the end of June 2021, however, market sentiment had recovered strongly with the easing of social restrictions and the Balanced option delivered a very healthy return of 19.38%.

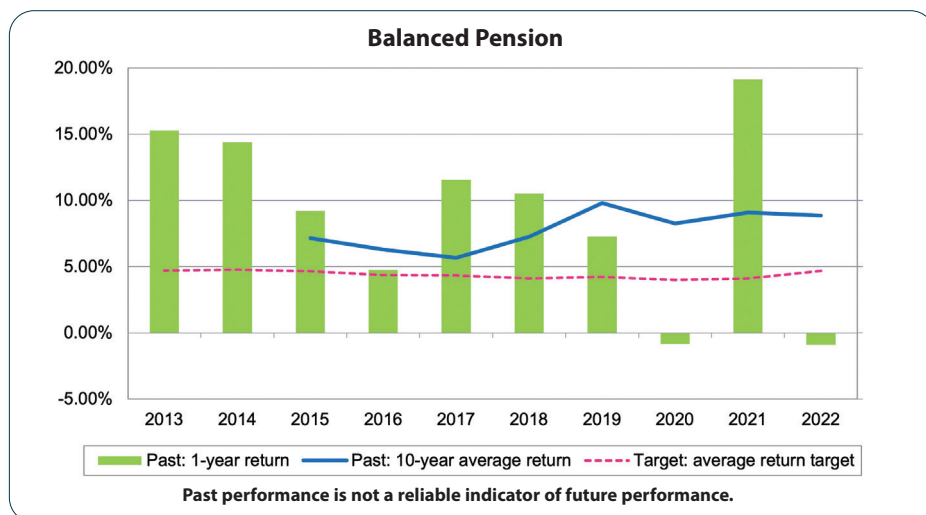
But during the 2022 financial year, factors like global conflict, inflation and the lingering effects of COVID took hold, resulting in a decline of -0.65%.

So, looking at short-term returns means you will potentially see big differences year-on-year. And, one year is very short-term in investment markets.

The chart below shows how true this is. Take a look at each year's returns for our Balanced product by referring to the green bars. The ups and downs are so very obvious but the blue line tracks how that volatility of one-year returns is smoothed out over time.

But, in retirement, your goals, risk tolerance and time horizon are completely different to people who are still working. You're likely to be receiving a regular income from your pension and you may possibly withdraw a lump sum here and there to purchase a new car or upgrade the bathroom, for example. That's why it's important to ensure you structure your investments to get the best out of them.

If you would like to speak with a financial planner to discuss your investment strategy, call the **AMIST Hotline on 1800 255 521**. You can also go to the government's Money Smart website, where there are various online calculators that will help you assess your position.
www.moneysmart.gov.au



What happens to my account when I die?

There are some important differences between the way that superannuation benefits are treated after death, as opposed to the assets of your estate. Benefits from superannuation have to be paid in line with the Commonwealth Government's superannuation rules.

Under the rules, priority must be given to a person who is classified as a "dependant" or to a "legal personal representative" (LPR). A dependant is normally your legal or de facto spouse, children including stepchildren, and anyone who shared an "interdependency relationship" with you. An LPR will usually be either the executor of your estate (if you have a will) or someone appointed by the Courts to look after your estate if you don't have a Will. The Trustee of your super fund will also consider who was financially dependent on you at the time of your death. For example, your spouse might take precedence over adult children who were not living with you.

Your parents, brothers or sisters do not normally qualify as dependants. Unless they were in an "interdependency relationship" with you at the time of your death, they would only be considered if no eligible dependants exist.

Can I nominate whom I want my pension paid to if I die?

AMIST Super provides you with the opportunity to advise us who you would like your pension account balance paid to in the event of your death. If you nominated a "Reversionary" beneficiary at the time you started your pension (which must be your spouse) then that person has

the right to take over your pension in the event of your death; essentially the pension will then be held in their name and they will have full rights to the pension that you were receiving, including taking a lump sum withdrawal.

Alternatively, you can nominate a preferred beneficiary at any time, however your nomination is not binding on the Trustee and whilst we will try to follow your wishes as closely as possible, we need to ensure that legislative rules are followed. For example, if a member is married and nominated their brother as their preferred beneficiary, we would be obliged to pay the benefit to the spouse as they are classified as a dependant and a brother or sister would not normally be considered to be a dependant.

Nominating a dependant at least gives the Trustee some idea of whom you would like to receive your benefits, and at the very least, provides us with someone to contact to seek more information. Some superannuation funds allow members the opportunity to make "binding nominations", but the same rules apply. You can only nominate someone who is a dependant, so a binding nomination in favour of, say, your brother or sister would not be accepted. Binding nominations also have a time limit and need to be renewed every three years.

AMIST Super does not offer binding nominations.

What happens if I have a Will?

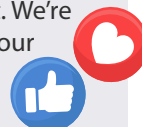
Having a Will is a great idea, however you should be aware that your superannuation benefits do not automatically become part of the assets of a deceased estate. Even if there is a valid Will (or an Estate is created), the AMIST Super Trustee may decide to pay your entitlements directly to a dependant. For example, if a member has a Will and an Estate is created, and they had a legal Spouse, the AMIST Super Trustee is likely to pay the entitlements directly to the Spouse to ensure they receive the full benefit without it being eroded by any debts that may be payable by the Estate.

For more details of the payment of death benefits, please refer to the **AMIST Super Benefits** Fact Sheet which can be downloaded from our website www.amist.com.au, or you can obtain a printed copy by phoning **1800 255 521**

LET'S GET SOCIAL...



AMIST Super is on Facebook and Instagram. We make regular posts about super and lots of other interesting things. So why not "like" us and make a comment. We're always interested in your views.



Product changes 2022 – AMIST Pension

Changes to investment fees and costs



Investment fees and costs for AMIST Pension have been recalculated, and incorporated into the new Product Disclosure Statement (PDS) dated 8 June 2022. The old investment fees and costs and updated investment fees and costs are shown in the table below.

Option	Previous investment fees and costs (% p.a.)				Updated investment fees and costs (% p.a.)			
	Investment fee	Performance related fee	Indirect Cost Ratio	Total	Investment fee	Performance related fee	Indirect Cost Ratio	Total
Balanced	0.46	0.03	0.07	0.56	0.26	0.01	0.11	0.38
Shares	0.49	0.03	0.05	0.57	0.05	0.00	0.05	0.10
Growth	0.50	0.05	0.07	0.62	0.22	0.01	0.09	0.32
Cap Stable	0.38	0.02	0.07	0.47	0.29	0.02	0.13	0.44
Secure	0.05	0.00	0.00	0.05	0.00	0.00	0.00	0.00
Property	0.38	0.02	0.07	0.47	0.39	0.01	0.26	0.66
Alternatives	0.71	0.03	0.07	0.81	0.41	0.05	0.02	0.48

IMPORTANT: We will be updating the PDS by 30 September 2022 to incorporate changes to legislation that governs how fees and costs must be disclosed for superannuation products. The fees above will change in line with the new requirements. You should check the PDS after 30 September 2022 to familiarise yourself with the new fees – visit www.amist.com.au/amist-pension for the AMIST Pension PDS.

Changes to strategic asset allocations

Strategic asset allocations (SAAs) for some AMIST Pension investment options have been updated. The new allocations are the result of some assets previously classified as infrastructure (and part of the Alternatives asset class) being recategorized as property assets (and part of the Property asset class).

Asset class	Balanced		Capital Stable		Growth	
	Old SAA (%)	New SAA (%)	Old SAA (%)	New SAA (%)	Old SAA (%)	New SAA (%)
Australian Shares	20	20	8	8	25	25
International Shares	20	20	7	7	25	25
Alternatives/Private Equity ^{1,2}	20	15	5	2.5	25	17.5
Property	15	20	10	12.5	10	17.5
Global Credit	10	10	8	8	2	2
Australian Fixed Interest	8.5	8.5	20	20	4.5	4.5
International Fixed Interest	2.5	2.5	20	20	4.5	4.5
Cash	4	4	22	22	4	4

Assets that made up the Infrastructure asset class in the Alternatives option were reclassified as either Property (not part of the Alternatives option) or Private Equity (part of the Alternatives option).

Asset class	Alternatives	
	Old SAA (%)	New SAA (%)
Private Equity ²	50	100
Infrastructure	50	-

¹ The Alternatives asset class has been relabelled the Private Equity Asset class. ² The Private Equity asset class may include an allocation of between 0-100% to listed international shares. This asset class invests in private or unlisted companies. Because these investments cannot be bought and sold as quickly and efficiently as other assets, it may not be possible for the asset class to be invested solely in private equity assets at all times. The remainder will be invested in listed international shares, the returns of which are likely to most closely resemble the returns of private equity investments. Unlike private equity investments, listed international shares can be more easily bought when AMIST sells a private equity investment, or sold when a new private equity investment opportunity is identified.

Changes to investment option risks

We measure the risks of our investment options based on the estimated probability of a negative return in any 20 year period, in accordance with the Standard Risk Measure Guidance issued by the Association of Superannuation Funds of Australia and the Financial Services Council.

Option	Estimated probability of a negative return	
	Old risks	Updated risk
Balanced	4.1 out of every 20 years.	3.9 out of every 20 years.
Growth	4.5 out of every 20 years.	4.6 out of every 20 years.
Cap Stable	3.1 out of every 20 years.	1.9 out of every 20 years.

Minimum suggested investment timeframes and other investment information

We have added minimum suggested timeframes for investing in each of the AMIST Pension investment options, in addition to a description of who the options may be suitable for. This information can be found in the updated AMIST Pension PDS, available at www.amist.com.au/amist-pension

> Continued on page 4

Product changes 2022 – AMIST Pension - continued

Other changes - Legislative changes

We have updated the AMIST Pension PDS to reflect changes in legislation. Recent legislative changes to super that were effective from 1 July 2022 include:

- Increasing the age at which you can take advantage of the “bring forward rule” (and make non-concessional contributions up to 3 times the contribution cap) from age 67 to 75.
- A reduction in the age at which you can make “downsizer contributions” from 65 to 60 (this has recently been proposed to reduce further to age 55).
- Removal of the “work test” so anyone aged under 75 can make personal contributions to super (though a work test still needs to be met if you are over 67 and want to claim a tax deduction for an after-tax contribution).

Updated rates and thresholds

We have updated the PDS, where applicable, to reflect updated superannuation rates and thresholds that are established by the government and change from time to time. For full details of rates and thresholds applicable to superannuation, visit www.ato.gov.au

Meatstock Butcher Wars a battle royal!

Once again, AMIST Super was proud to be the naming sponsor of Meatstock's Butcher Wars competition.

Held in Melbourne, Sydney and Toowoomba earlier this year, Meatstock is a music and barbecue festival that features live bands on stage, barbecue demonstrations, food trucks, barbecue expo, live art and, of course, the hotly contested AMIST Super Butcher Wars.

And the winners were:

MELBOURNE

Gary Thompson,
The Squealing Pig,
Queensland

SYDNEY

Craig Munro,
Munro's Quality Meats,
Wilberforce NSW

TOOWOOMBA

Paul Lavelle,
Queensland Country Meats



From left: Joel Young 3Js Butchers; Mitchell Hawes Frohlies Meats; Brett Lawes Pryde Meats; Lochie Waters Uniplaza Meats; Gary Thompson The Squealing Pig (winner)



Toowoomba winner Paul Lavelle (centre) from Queensland Country Meats



Foreground, Sydney winner Craig Munro (left) with AMIST Super's Royston Bennett

CLIENT SERVICES

Meet our team of service professionals.



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



Glen Pearson
on 0418 285 649
or glenp@amist.com.au
for WA, VIC, ACT and TAS.



Justine Hayes
on 0409 907 408
or justineh@amist.com.au
for NSW.



Conrad Voss
on 0407 919 796
or conradv@amist.com.au
for QLD/NT.



Rhys Rakauskas
on 0413 502 600
or rhysr@amist.com.au
for QLD.



MAILING ADDRESS

AMIST Pension

Locked Bag 5042 Parramatta NSW 2124
AMIST Pension Hotline: 1800 255 521
AMIST Pension Fax: 1300 663 844
Email: service@amist.com.au
www.amist.com.au

AMIST^{SUPER}
YOUR MEAT INDUSTRY FUND

Issued by Australian Meat Industry Superannuation Pty Ltd (ABN 25 002 981 919, AFSL 238829, RSE Licence L0000895) as Trustee of the Australian Meat Industry Superannuation Trust (ABN 28 342 064 803, RSE Registration R1001778). The material provided is for information purposes only and is not intended to be considered as advice. The Trustee has not taken into account your personal financial circumstances when developing this communication. Before making any decision regarding your superannuation it is recommended that you seek advice from a qualified financial adviser. Link Advice (AFSL 258145) has been contracted by AMIST Super to provide members with simple financial advice as part of their membership. Any financial product advice given by Link Advice is provided under their own AFSL. Just call AMIST Super on 1800 808 614 for simple financial advice at no additional cost. Please visit http://www.amist.com.au/privacy_policy.php for a copy of our Privacy Policy.