

30 September 2019

Your Annual Pension Statement

Your 2019 Annual Pension Statement is now available online.

Your annual statement provides important information about your super. This includes your account balance, transaction history, investment options and details about any fees you have paid.

How to access your statement

You can access your annual statement online. Simply:

1. log into ePension at mtaasuper.com.au/member-login using your member number and password
2. select the *Member Communication* tab
3. click on the *Statements and Correspondence* tab
4. download your Annual Statement

Annual Report

The 2019 MTAA Super Annual Report is now available at mtaasuper.com.au/annual-reports. If you would like a free printed copy, call us on **1300 362 415**.

Momentum — our member and employer magazine

Momentum is designed to make super more meaningful for you — our members. It aims to inspire you with feature stories, insights, and tips about getting the most out of your super, whatever stage of life you're at. Download the latest issue of Momentum at mtaasuper.com.au/momentum

Important information about your super

There have been a number of changes to super that may affect account. These include changes to indirect fees and costs, strategic asset allocations, summary risk levels and super legislation. Details about these changes are enclosed.

Need help?

Call us on **1300 362 415** or visit our website at mtaasuper.com.au. We're here to help.

Yours sincerely



Leeanne Turner
Chief Executive Officer

Important information for members

There have been a number of changes that may affect your super account. These include changes to indirect fees and costs, strategic asset allocations, summary risk levels, and super legislation. Below is a summary of these changes.

Changes to investment option fees and costs

The indirect fees and costs for our investment options were updated on 9 August 2019. The new fees and costs can be found in the *Fees and Costs* section of our website at mtaasuper.com.au

Please note, these changes relate to indirect fees and costs and have no effect on the fees deducted from your account.

Changes to strategic asset allocation

During a recent review of our investment strategy, the Strategic Asset Allocation of the Balanced, Conservative and Growth pre-mixed investment options were changed. The changes made are outlined in the following tables:

Balanced Option

Mix of asset classes	Previous asset allocation		Asset allocation from 1 July 2019	
	(%)	(Range)	(%)	(Range)
Cash	9.0	(0.5-20.0)	6.0	(0.5-20.0)
Australian Fixed Interest	3.0	(0.0-15.0)	3.0	(0.0-15.0)
Overseas fixed interest	7.5	(0.0-15.0)	7.5	(0.0-15.0)
Australian Equities	22.0	(5.0-35.0)	22.5	(5.0-35.0)
International Equities	28.5	(5.0-35.0)	29.0	(5.0-35.0)
Infrastructure	14.0	(0.0-35.0)	15.5	(0.0-35.0)
Property	9.5	(0.0-22.5)	10.5	(0.0-22.5)
Alternatives Credit	3.0	(0.0-17.5)	3.0	(0.0-17.5)
Private Equity	3.5	(0.0-12.5)	3.0	(0.0-12.5)
Multi-asset	-		0.0	(0.0-10.0)
Other	0.0	(0.0-17.5)	0.0	(0.0-17.5)

Conservative Option

Mix of asset classes	Previous asset allocation		Asset allocation from 1 July 2019	
	(%)	(Range)	(%)	(Range)
Cash	37.0	(20.0-50.0)	32.0	(20.0-50.0)
Australian Fixed Interest	12.0	(5.0-25.0)	12.0	(5.0-25.0)
Overseas fixed interest	15.0	(0.0-25.0)	15.0	(0.0-25.0)
Australian Equities	10.0	(0.0-20.0)	10.0	(0.0-20.0)
International Equities	8.5	(0.0-20.0)	7.5	(0.0-20.0)
Infrastructure	8.5	(0.0-17.5)	12.0	(0.0-17.5)
Property	5.5	(0.0-12.5)	8.0	(0.0-12.5)
Alternatives Credit	1.5	(0.0-7.5)	1.5	(0.0-7.5)
Private Equity	2.0	(0.0-7.5)	2.0	(0.0-7.5)
Other	0.0	(0.0-5.0)	0.0	(0.0-5.0)

Growth Option

Mix of asset classes	Previous asset allocation		Asset allocation from 1 July 2019	
	(%)	(Range)	(%)	(Range)
Cash	2.0	(0.0-15.0)	5.0	(0.0-15.0)
Australian Fixed Interest	0.0	(0.0-10.0)	0.0	(0.0-10.0)
Overseas Fixed Interest	3.0	(0.0-10.0)	3.0	(0.0-10.0)
Australian Equities	32.0	(20.0-50.0)	32.0	(20.0-50.0)
International Equities	38.0	(20.0-50.0)	35.0	(20.0-50.0)
Infrastructure	11.5	(0.0-30.0)	11.5	(0.0-30.0)
Property	8.0	(0.0-17.5)	8.0	(0.0-17.5)
Alternatives Credit	2.5	(0.0-7.5)	2.5	(0.0-7.5)
Private Equity	3.0	(0.0-10.0)	3.0	(0.0-10.0)
Other	0.0	(0.0-5.0)	0.0	(0.0-5.0)

Updated summary risk levels for all investment options

The Summary Risk Level for all investment options were updated on 1 July 2019. The Summary Risk Level represents our calculation of the estimated number of negative annual returns over any 20 year period.

The Summary Risk Levels for all investment options can be found in our *Investment Guide*, available to download from our website at mtaasuper.com.au.

Legislative changes

Several changes to super were passed into legislation during the year. These changes came into effect as of 1 July 2019. Previously we let you know about the following changes:

- automatic cancellation of insurance cover on inactive accounts
- automatic transferral of inactive low-balance accounts to the ATO
- removal of exit fees from all super funds

For details about these changes, go to mtaasuper.com.au/significant-event-notice

Work test exemption

The federal government also introduced a one-year exemption from the work test for people aged 65-74 with a super balance of under \$300,000.

Under the new rules, you can make voluntary contributions to your super for the first year that you don't meet the work test requirement. Previously, people aged 65-75 needed to work at least 40 hours within 30 consecutive days in a financial year before we could accept any voluntary contributions from you.

New cap on admin and investment fees for low-balance accounts

From 1 July 2019, administration and investment fees and costs will be capped at a maximum of 3 per cent for all accounts with less than \$6,000. This will reduce fee erosion on low-balance accounts.

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