



Welcome to our autumn newsletter

We are a connected society and in the digital age we expect to be able to get information when and where we want it. We're pleased to let you know that we're going digital and you'll be able to read this newsletter and other communications from MAP, whenever it suits you. Read our story on what you need to do to ensure you keep receiving communications.

OneVue continues to demonstrate its commitment to creating value for members. Most recently with the introduction of another administration fee decrease, culminating in a 55 percent reduction in administration fees over the past three years.

In this newsletter we also touch on the new Superannuation Voluntary Code of Practice, the fund performance over the last quarter, as well as an update on the investment markets.

MAP administration fee reduction

More money in your retirement accounts with a fee reduction from 1 April 2018

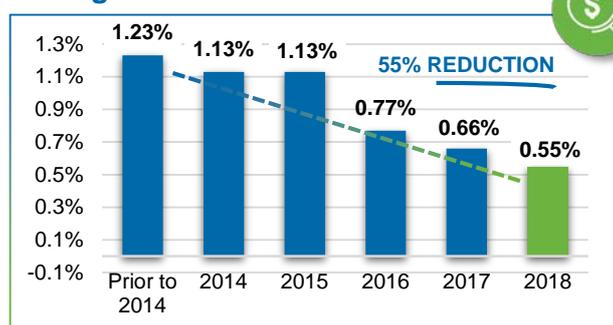


As of 1 April 2018, MAP members will benefit from lowered administration fees, down from an average of 0.66% p.a. previously to 0.55% p.a. – that's a **20 percent reduction**.

This is the fourth fee reduction in recent years. Since 2014, the average

administration fees have been reduced from 1.23% p.a. to 0.55% p.a. (GST inclusive). This equals more than a **55 percent reduction** in administration fees since OneVue took over the management of MAP Funds in 2014, and demonstrates OneVue's commitment to creating further value for MAP members.

Average member administration fee



The fee reduction brings one fee structure for all the investment options and has an emphasis on the lower tiers. From 1 April 2018, the new tiered administration fee is as outlined below. The Product Disclosure Statement and all supporting documents have been updated with this information.

Investment options administration fee from 1 April 2018

Investment options	From \$	To \$	Administration fee ^{1, 2}
• Cash	0	249,999	0.60%
• Australian equities			
• International equities	250,000	499,999	0.55%
• Diversified property			
• Capital stable	500,000	999,999	0.45%
• Balanced			
• Balanced moderate	1m	1,499,999	0.20%
• Growth			
	Over 1.5m		Nil

¹ Does not include the Expense Recovery Fee.

² Subject to a minimum fee of \$150 p.a.



We're moving to digital

Managing money, finances and superannuation in our fast paced world needs dedicated time, and often does not happen during work hours. We expect access to information on our own terms and in our own time whether it's on a computer or using our mobile device.

To help you access your superannuation information when and how you want it, MAP Superannuation Plan is moving to digital communications from 1 June 2018. Read more on page 2 ■

■ MAP is moving to digital

What does this mean for you?



Communications will come to you faster by email or SMS



You'll receive newsletters and timely updates on investment performance, investment commentaries, and industry specific news such as Federal budget updates



Less paper communications however significant event notices will continue to be emailed and mailed as appropriate



If we have your mobile number, we'll send you notifications of important events, such as when your annual Member Statement is available to view online



Stay informed

Educational factsheets, other news and updates will regularly be updated on mapfunds.com.au. Make sure you have your login details handy so you can access the information when you need it.

Where your email address or mobile phone number is not available, or you wish to receive a paper copy, communications will continue to be mailed to you.



Keeping your details up to date

It's important to update your details if you have recently moved or changed your phone number or email. Simply complete and send in the change of details form available in the forms and publications section of mapfunds.com.au and we'll take care of the rest.

However, if you have recently changed your name, you will need to complete and send in a Change of member details form and provide us with a certified copy of an acceptable change of name document.



Need more information?

Contact Member Services on **1800 640 055** or enquiries@mapfunds.com.au.



Superannuation Voluntary Code of Practice

We're pleased to announce Diversa Trustees, trustee for MAP Superannuation Plan, intends to adopt the new Insurance in Superannuation Voluntary Code of Practice.

While we already comply with some aspects of the new code, we are excited to see industry focus in this area. The Code's objective is to improve insurance products and processes in superannuation, by helping members better understand their insurance, alter insurance arrangements, receive affordable cover, and make timely claims, amongst other measures.

Investment performance update

In the recent Member Survey, you told us you wanted more information on investment performance returns for MAP Superannuation Plan, and more information on the investment markets.



Go to mapfunds.com.au for the latest fund updates as at 31 March 2018.



See quarterly commentary on the next page or visit mapfunds.com.au for a full overview.



1. RISK OFF

February 2018 saw a shift to risk off conditions, as many major equity markets saw sell offs early in the month, particularly in the United States (US).



2. INFLATION SPARKS FEARS

Speculation places the cause of the sell-off on multiple flashpoints. US inflation and labour costs returned higher rates than expected, which supported the notion for multiple rate hikes in the US. Preparation for this end to the low interest rate environment and the ensuing rise in bond yields, coupled with lower than expected earnings reports released in early February, appear to be have ignited the sell-off.



3. VOLATILITY RETURNED

The Volatility index (VIX) shot up 116% over a day and the S&P 500 decreased 10.2% over nine days, retracing to November 2017 levels. Over the month of February, the S&P 500 decreased 3.7%, the Dow Jones Industrial Average decreased 4.0% and the NASDAQ decreased 1.9%.



4. EMERGING MARKETS FOLLOW SUIT

Emerging markets also contracted over February, with the MSCI Emerging Markets Index falling 0.9% over the month, following seven months of consecutive positive rises. Performance was influenced by the global trend following the US sell-off, as well as a strengthening US dollar (USD) and lower commodity prices.



5. AUSTRALIAN MARKET OUTPERFORMS

Despite shaky conditions globally, Australian equities managed to outperform their hedged international counterparts, with the S&P/ASX 300 index returning 0.3% over February. A relatively successful reporting season over February was a contributor to this.



See the full commentary on mapfunds.com.au.

MERCER' is a registered trademark of Mercer (Australia) Pty Ltd, ABN 32 005 315 917.

© 2018 Mercer LLC. All rights reserved.

MAP Superannuation Plan and MAP Pension Plan are superannuation products within MAP Superannuation Plan ABN 71 603 157 863 RSE R1001587 (the Fund), which is Division II of The MAP Master Superannuation Plan. Diversa Trustees Limited ABN 49 006421 638, AFSL 235153 RSE Licence L0000635 (referred to as the Trustee, we, our, us) is the Trustee of the Fund and the product issuer. The information in this document has been prepared by OneVue Super Services Pty Ltd ABN 74 006 877 872, AFSL 246883 as the Fund Administrator. It is intended to provide you with general information only and does not take into account your objectives, financial situation or needs. Before making any financial decisions about MAP Superannuation Plan or MAP Pension Plan, it is important that you read the current product disclosure statement (PDS) and consider your particular circumstances and whether the particular financial product is right for you. The current PDS for each product is available on mapfunds.com.au. You should consult a financial adviser if you require personal advice.