

# ANNUAL MEMBER NEWSLETTER

December 2018



## It's that time of year

Find out how your superannuation performed for the 2018 financial year and how your superannuation is tracking by logging in to Member Online via your superannuation website. View the latest investment performance, check your personal information and the benefits that are available to you.

## ANNUAL MEMBER STATEMENT

Your annual Member Statement has been mailed and you should receive it shortly. If you would like further information, contact Member Services on 1800 640 055.

Checking your Annual Member Statement information can make a big difference.

### Things to check

- Your personal details** – ensure your money does not end up in lost super.
- Insurance** – life insurance may change during life stages.
- Compare your balance, investment returns and fees** – do they look right?
- Your your nominated beneficiaries** – binding death benefit nominations can expire after three years.
- Your contributions, and payments** – are they all there?
- Search online for any lost or multiple super funds and consolidate** (after considering costs, returns, employer arrangements, insurance and super fund benefits).
- Tax** – superannuation funds are taxed at 15% as long as your tax file number has been provided to the Fund.



If you don't understand your superannuation statement, or if you have any queries, contact Member Services on **1800 640 055**. Your statement is available via your Member Online account, providing a safe place to keep track of your super over time. Member Services is here to help you. Keep your superannuation fund contact details handy in case you need them.

# EXCITING NEWS



## New website

We are building you a new member website, and Member online account website, which is due to launch in quarter one of 2019 calendar year.

What you can expect to see in the upgraded Member Online website:

- the Super tab will allow you to manage your account, including viewing your current balance, and transactions received
- the Reports InBox will contain any Incoming mail, including your annual member statement, confirmation of investment changes, change of nominated beneficiary, etc
- news will provide updates on what is happening in your Member account and the Fund
- the Research tab will have investment information performance and Fund updates, as well as other Factsheets, and market and investment commentary
- FAQ/Forms will have helpful information including forms, and superannuation factsheets
- reports provide you with a range of downloadable performance summaries and valuations.

When we launch the new online portal and website, we will forward online logins and passwords to all Members with existing online access, as well as to all members with email addresses in the member register.

To ensure you receive your online access, please check your personal details, and provide us with any updates. In the future, you will be able to set up Member Online access at any time that suits you. Further information and a member user guide will be published in the new year.



## Highly regarded investment consultant appointed

Mercer Investments (Australia) Limited was appointed by the Trustee as the Funds Asset Consultant from 1 July 2018. Mercer has substantial experience in dealing with all aspects of superannuation in Australia, and will work with the Trustee to provide the Fund with appropriate investment solutions and investment management in the future. Mercer will advise on the appropriate mix of passive and active investment options, including the selection, appointment, and ongoing evaluation of investment managers within these options.

Mercer employs an industry leading process in asset allocation modelling to provide the best possible investment outcome within set risk targets. Its multi-manager approach allows the selection of optimal combinations of investment managers to achieve exposure to a range of investment markets and management styles, maximising the potential to produce consistent performance throughout market cycles.

Mercer will also be providing quarterly investment commentary, with further enhanced investment features being introduced to members throughout 2018 and 2019.

# INVESTMENT UPDATE

## Positive returns achieved for the 2017/2018 financial year

The following table shows the returns on the Pooled Investment Options which performed well to benchmarks and the market generally.

### MAP Superannuation Plan Returns (%)

Investment Option	2018 <sup>1</sup>	2017 <sup>1</sup>	2016 <sup>1</sup>	2015 <sup>1</sup>	2014 <sup>1</sup>	5 year compound return <sup>2</sup>	10 year compound return <sup>2</sup>	Return since inception <sup>3</sup>
Australian Equity	21.3	10.7	3.3	4.0	12.9	10.2	5.9	
International Equity	18.5	15.1	-5.6	15.5	16.8	11.7	6.8	
Diversified Property	10.1	3.6	11.3	7.1	6.9	7.8	3.4	
Cash	1.4	1.6	1.8	2.6	2.8	2.0	3.4	
Capital Stable	4.9	4.6	1.8	4.3	5.4	4.2	3.6	
Balanced Moderate	8.6	6.8	2.0	4.8	7.0	5.8	N/a	6.4
Balanced	11.3	8.4	1.3	5.7	9.0	7.1	4.6	
Growth	13.5	9.7	1.4	6.3	10.6	8.2	5.1	

### MAP Pension Plan Returns (%)

Investment Option	2018 <sup>1</sup>	2017 <sup>1</sup>	2016 <sup>1</sup>	2015 <sup>1</sup>	2014 <sup>1</sup>	5 year compound return <sup>2</sup>	10 year compound return <sup>2</sup>	Return since inception <sup>3</sup>
Australian Equity	23.9	10.4	2.3	4.2	14.4	10.8	6.0	
International Equity	16.5	17.2	-6.4	16.2	18.7	12.0	6.9	
Diversified Property	9.7	4.0	14.1	8.4	7.5	8.7	3.2	
Cash	1.7	1.9	2.2	3.0	3.2	2.4	3.8	
Capital Stable	5.6	5.3	2.5	4.6	6.1	4.8	4.1	
Balanced Moderate	9.5	7.7	2.5	5.6	7.9	6.6	N/a	7.1
Balanced	11.3	9.7	1.9	6.0	10.0	7.5	5.1	
Growth	13.6	11.2	1.7	6.8	11.8	8.9	5.4	

<sup>1</sup> One year returns are to 30 June and net of all investment fees, administration fees and taxes.

<sup>2</sup> Compound returns are compound annualised averages to 30 June 2018 and net of all investment fees, admin fees and taxes.

<sup>3</sup> When the 5 or 10 years compound return is unable to be determined, the since inception return is provided.



## Need more information?

Phone Member Services on 1800 640 055 or email [enquiries@mapfunds.com.au](mailto:enquiries@mapfunds.com.au)

# QUARTERLY COMMENTARY AND OUTLOOK JUNE 2018<sup>^</sup>

## Economy and markets

Following synchronised growth and low volatility for much of 2017, the halfway mark of 2018 reflected a different landscape, with:

- economies starting to diverge
- volatility returning to markets
- United States dollar (USD) appreciation trailing emerging markets,
- the Global Manufacturing Purchasing Managers' Index (PMI) slowing down to an 11-month low, albeit still reflecting expansion, despite continued strength coming from the US.

Australian Q1 economic growth data was released in June, reflecting the highest annual growth rate (3.1%) since Q2 2016, spurred on by a strong quarter for exports, government spending and household consumption.

Domestic manufacturing has followed a similar positive trend as June data reflected expansion in the manufacturing sector.

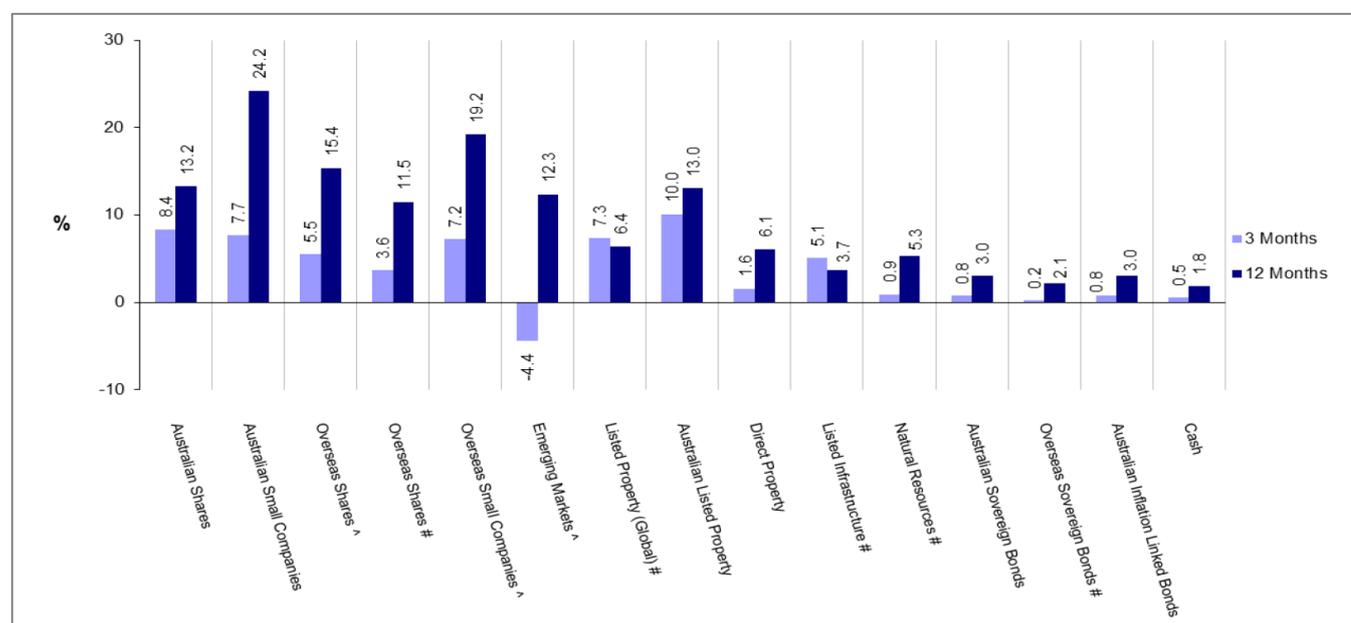
Australian shares also fared well, as the ASX/S&P 300 Index increased by 8.4% over the June 2018 quarter, outperforming most major international markets.

Financial shares lagged while energy and materials shares rose strongly as commodity prices appreciated in Australian dollar terms. Healthcare shares also made a strong contribution.

Following ongoing economic strength, the US Federal Reserve continued to tighten monetary policy settings, hiking rates by 0.25% in June to a range of 1.75% to 2.00%. This contributed to a stronger USD. The US yield curve flattened further over the quarter, now at levels not seen since the years immediately preceding the Global Financial Crisis.

The strong Australian sharemarket and depreciating AUD provided favourable conditions for diversified portfolios over Q2 2018, particularly those with unhedged international equity exposures. The major laggard over the quarter was Emerging Markets (EM) equities, falling 4.4% (as measured by the MSCI EM Index in AUD terms), driven largely by weakness in EM currencies and declines in Chinese shares.

## Financial market returns to 30 June 2018



Past performance is not a reliable indicator of future performance.

<sup>^</sup> Mercer Multi-Manager Funds Quarterly Report - Three Months to 30 June 2018.  
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