

Product Disclosure Statement

Pension Division

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AMIST Pension Hotline **1800 255 521**



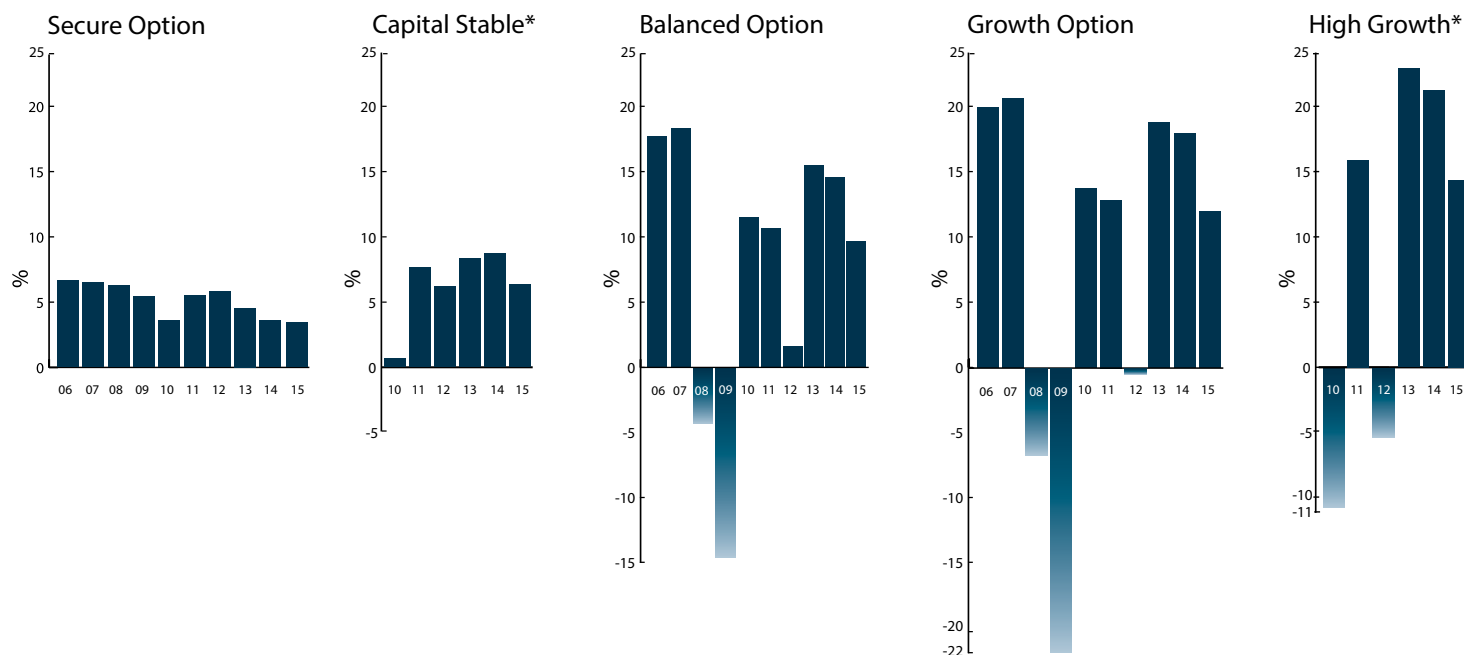
- **Low fees**
- **Competitive investment returns**
- **Transition to retirement pension available**
- **Choice of frequency of pension payment**
- **Member investment choice**
- **Industry fund - a 'not for profit' fund with all earnings returned to members**
- **All investments managed by professional Investment Managers**
- **Access to financial planning**

AMIST Pension recognised as winners!

- ★ Australian Institute of Superannuation Trustees: Excellence in Communications 2013 and 2014
- ★ SuperRatings 'GOLD' rating for AMIST Super and AMIST Pension in 2015 and 2016
- ★ *Money* Magazine: Best of the Best: 2011 Finalist for Lowest Cost Pension
- ★ *Money* magazine's Best of the Best 2010 Finalist for Lowest-Cost Super Fund and Lowest Cost Pension Fund



Investment Returns (to 30 June 2015)



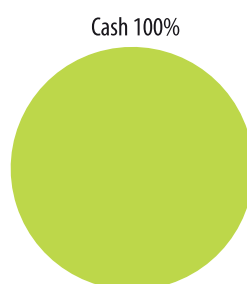
AMIST Super Pension commenced 1 October 2005. The rates shown for the year ending 30 June 2006 represent the crediting rates for the nine months from 1 October 2005, annualised.

*These investment options were introduced 1 April 2010, therefore the return shown for the year ending 30 June 2010 represents the return for the three months since inception.

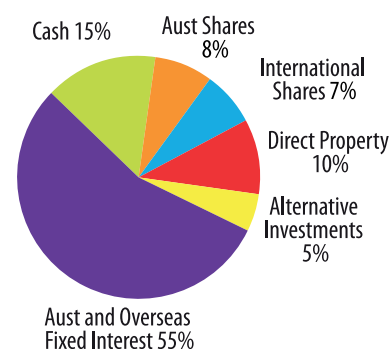
Investment options

Asset Allocation –
The Strategic Asset Allocations
at 1 December 2015.

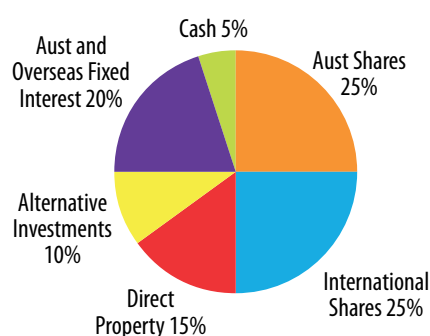
SECURE



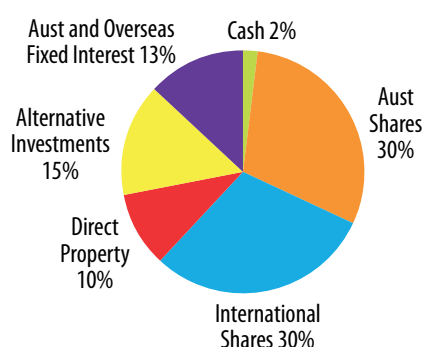
CAPITAL STABLE



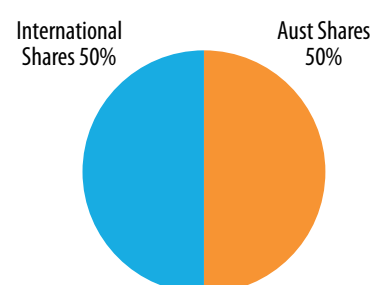
BALANCED



GROWTH



HIGH GROWTH



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Australian Company Number (ACN): 002 981 919
Trustee Australian Business Number (ABN): 25 002 981 919
Fund Australian Business Number (ABN) 28 342 064 803
Superannuation Fund Number (SFN): 268997940

Superannuation Product Identification Number (SPIN): AMIO100AU
Australian Financial Services License (AFSL): 238829
Registrable Superannuation Entity License (RSEL): L0000895
Registrable Superannuation Entity Registration (RSER): R1001778

This Product Disclosure Statement (PDS) is issued by Australian Meat Industry Superannuation Pty Ltd ABN 25 002 981 919 as Trustee for the Australian Meat Industry Superannuation Trust ("AMIST" or the "Fund"), Australian Financial Services Licence No. 238829. The information contained in this PDS is current as at the date of its preparation. However, changes to information after that date may result in this PDS being updated or replaced from time to time. Unless the changed information is materially adverse to members, the Trustee may not always update or replace this PDS to reflect the changed information. Such updated information will instead be published on the AMIST website at www.amist.com.au. Paper copies of any updated material will also be available free of charge upon written request to the Trustee.

The information in this PDS is of a general nature only. It does not take into account your particular objectives, financial situation or needs. Before acting on information in this PDS you should consider the appropriateness of the information having regard to your particular objectives, financial situations or needs. Neither the Trustee nor AMIST's representatives are licensed to provide personal financial advice. We recommend that you speak with a qualified and independent financial adviser before making a financial decision.

The governing rules of AMIST are contained in the AMIST Trust Deed, which is a legal document governing the Fund and is available for inspection on request to the Trustee. From time to time the Trustee may alter the provisions of the Trust Deed.





About AMIST Pension

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About AMIST Super

AMIST Super is a non-profit industry superannuation fund sponsored by the Australian Meat Industry Council. AMIST Super was established primarily to provide benefits for employees of the meat industry and their dependents – but these days, anyone can join from any industry.

AMIST Super is operated by a trustee company, Australian Meat Industry Superannuation Pty Ltd (ABN 25 002 981 919), which holds the assets of the fund in trust for the members. The Board consists of equal numbers of employer and member representatives, who are responsible for managing the fund in the best interest of all members. The Trustee appoints professional service providers and consultants to assist with the running of AMIST Super. A list of the service providers appears on page 5.

AMIST Super does not pay any commissions to financial planners, advisers or employees.

AMIST Super operates entirely for the benefit of its members. Any earnings of the fund are allocated to members, after the payment of operating expenses.

What is the AMIST Pension?

AMIST Pension is a product in which you can invest the proceeds of your superannuation accounts and receive regular income payments. Your money is invested in your choice of investment options, with a pension payable to you as long as there is enough money in your AMIST Pension account to make the payment.

A superannuation pension gives you the flexibility to choose how much pension you receive each year (subject to Commonwealth Government limits – see page 18). You may also take part of your account balance as a lump sum at any time subject to the money that you used to purchase your pension being “unpreserved” – please see page 4 for details. Please note that any lump sum withdrawal may impact on the ability to sustain your pension long-term.

Upon your death, the balance of your account is payable to your dependents or legal personal representative, or your spouse may be able to take over your pension (reversionary pensioner – see page 23).

What does the AMIST Pension offer?

- Choice of monthly, twice-monthly, yearly or twice-yearly pension payments,
- Professional investment by the Trustee
- Choice of five investment options – pick one or pick a mix to suit you
- Transition to Retirement Pension from age 55 years
- Ability to elect draw down pension from individual investment options (where your account is invested in more than one option)
- Low fees – recognised as a finalist in *Money Magazine's* ‘Best of the Best’ 2010 Lowest-Cost Pension Fund
- Access to home loans, banking and credit card through ME Bank
- Access to discounted Health Insurance through HCF
- Financial planning – telephone-advice via Money Solutions at no additional cost to members.

What fees are payable?

Fees are payable for the administration of the AMIST Pension. The fees applicable are:

- Weekly administration fee \$1.70 (deducted at the end of each month)
- Payment fee of \$50.00 any time you take a lump sum payment (other than regular pension payments) from your pension account
- Expense Recovery Fee the equivalent of 0.07% p.a. of your account balance. This fee is not deducted from the pension account. It is taken into account when the pension crediting rates are determined.
- Investment Fees - these fees are not deducted directly from your account.
The investment returns that are applied to your account are the returns after these fees have been deducted. The fees applicable depend on how your funds are invested. Please refer to page 27 for details.

Please note there is no fee payable for your regular pension payments.



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As a member of AMIST Pension you can contact the AMIST Pension Hotline on **1800 255 521** to discuss your needs or to arrange to speak with a financial planner.

What investment options are available?

You are able to select one or more of the five investment options available in the AMIST Pension. See page 8 for details of the investment options. If you do not select an investment option, your money will be invested in the Balanced Option.

Generally, you may transfer part or all of your account balance (switch) between investment options, provided certain conditions are met. See page 8 for details.

How are earnings allocated to your account?

Earnings are allocated to your account at 30 June each year. If you switch between investment options, or leave the AMIST Pension prior to 30 June, your earnings will be applied to your pension balance based on an estimation of fund earnings at that time.

How is income from a superannuation pension taxed?

If you are aged 60 years or older, there is no taxation payable on income that you receive from the AMIST Pension. For pensioners aged less than 60 years, taxation is payable on your pension income at marginal tax rates.

There are two important tax concessions that apply:

- 1) The "Tax Free" component of the superannuation payments that you used to purchase your pension is not taxed.
- 2) Where a pensioner is over age 55 years of age, a tax offset of 15% will apply. Please refer to page 16 for more information on taxation of superannuation pensions.

How is a lump sum withdrawal from your superannuation taxed?

If you are aged 60 years or over, there is no taxation payable on a lump sum withdrawal from your AMIST Pension account (also known as "commuting" your pension to a lump sum).

If you withdraw part or your entire AMIST Pension as a lump sum prior to reaching age 60 years, the taxable component will be subject to taxation at concessional rates (See page 17 for details). You will also receive a Superannuation Lump Sum Payment Statement.

Cooling-off period

After making an application to participate in the AMIST Pension, you may elect to withdraw your application provided that it occurs within 14 days of the date of the welcome letter being sent to you when you join the Fund. You must advise the Trustee in writing.

Are there any risks associated with an AMIST Pension?

Regardless of the type of investment option you invest in, be aware that the value of your investment can fall. This is important as you may get back less than what you invested. Even if the investment does not fall in value, it may not perform according to your expectations. A further risk is that the Trustee may not be able to meet its stated aims and objectives. There are numerous risks associated with any type of investment and we have provided a detailed overview of these risks on page 34.

Financial Planning

AMIST Super has engaged Money Solutions to provide simple financial advice for all of our members over the phone. They provide thorough and professional financial advice and do not charge commissions for advice but rather a flat fee-for-service.

The cost of simple advice is covered by the administration fees that you pay so there is no additional cost.

If however you require more thorough personal financial advice, Money Solutions will provide you with a fixed price quote and any fees are set by agreement between you and Money Solutions and provided to you in a Statement of Advice. You can contact Money Solutions via the AMIST Pension Hotline on 1800 225 521.



Transition to Retirement

Receiving a pension while still working

Once you have reached early retirement age you are able to transfer any part of your AMIST Super account balance to the AMIST Pension and receive regular pension payments irrespective of whether you have met a condition of release. There are two restrictions placed on your receiving a pension:

- 1) The minimum amount that can be received, (that applies to all pensioners see page 18),
- 2) Until you have met a condition of release of a preserved benefit (see below for details), the maximum pension that you can take in any year is 10% of your pension account balance. Once you have met a condition of release there is no maximum.

Additionally, you cannot commute your pension to a lump sum until such time as you satisfy a condition of release. Once a condition of release is met then there are no restrictions on receiving a lump sum.

Keeping your AMIST Super account open

If you are transferring part of your account balance to the pension and retaining part in the superannuation fund, it is recommended that you take into account the ongoing deduction of insurance premiums from your account if you have cover.

For example, most members have life insurance cover (at a cost of \$2.70 per week, Total and Permanent Disablement (TPD) insurance cover (at a cost of \$1.40 per week) and income protection insurance (at a cost of \$2.40 per week) which means that insurance premiums of at least \$6.50 per week need to be covered if you wish to retain all of those insurance covers.

Conditions for release of preserved benefits

While you are still in the workforce the Federal Government places restrictions on you being able to access your superannuation entitlements. For Pension members, the following restrictions apply if you have not met one of the conditions of release below:

- you will be limited to a maximum pension of 10% of your pension account balance per annum, and
- you will be unable to withdraw any lump sum amount from your pension.

Your superannuation benefits are split into three different classifications:

- **Preserved** – any money in this category cannot be accessed until you meet one of the following conditions of release:
 - between early retirement age and 60 where you cease working and sign a declaration that you have permanently retired from the workforce,
 - between ages 60 and 65 and after reaching age 60 have ceased employment with the employer who made the superannuation contributions on your behalf,
 - any time after age 65 years, where the Trustee determines that you are totally and permanently incapacitated,
 - if you meet the criteria for release of any of your superannuation account on the grounds of financial hardship up to \$10,000 per annum,
 - where the Australian Prudential Regulation Authority approves release of all or part of your superannuation account balance on Compassionate Grounds.

Transition to Retirement- continued

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- **Early Retirement Age** - The Early Retirement Age is the minimum age at which you may access preserved superannuation amounts as a retirement benefit.

If you were born...	The "Early Retirement Age is"
Prior to 1 July 1960	55 years
Between 1 July 1960 and 30 June 1961	56 years
Between 1 July 1961 and 30 June 1962	57 years
Between 1 July 1962 and 30 June 1963	58 years
Between 1 July 1963 and 30 June 1964	59 years
After to 1 July 1964	60 years

- **Restricted Non-Preserved** – your access to any amount under this classification is restricted until such time as you cease employment with the employer who made the superannuation contributions on your behalf,
- **Unrestricted** – you may access any amount classified as Unrestricted at any time. A person aged 55 or over who has not satisfied a condition for release of a preserved benefit may transfer all or part of their preserved benefits to a superannuation pension. This allows you to receive payment of an income stream from your preserved superannuation prior to full retirement. The intention of this is to allow a person to reduce their working hours, and use part of their superannuation to supplement their part time income.

Please note that if you only use part of your AMIST Super account balance to purchase your pension, or your employer continues making contributions to AMIST Super, you will not be able to transfer any of the amount that was not originally transferred to your pension, into your existing AMIST Pension. You would have to start another pension account should you wish to receive that amount as a pension as well.

Our service providers

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Administration:

Australian Administration Services
Pty Limited
(ABN 62 003 429 114)

Investment adviser:

JANA Investment Advisers Pty Ltd
(ABN 97 006 717 568)

Custodian:

National Australia Bank
(ABN 12 004 044 937)

General superannuation consultant:

Deloitte Actuaries & Consultants Ltd
(ABN 56 092 651 057)

Compliance consultant/Risk manager

Professional Financial Solutions (PFS)
(ABN 84 096 646 178)

Financial Planning:

Money Solutions
(ABN 11 091 577 632))

Legal Advisor:

Kemp Strang Lawyers
(ABN 88 258 900 990)

Auditor and Tax Agent:

Ernst & Young
(ABN 75 288 172 749)

Internal Auditor:

KPMG
(ABN 51 194 660 183)

Investment Managers:

AMP Capital Investors Limited
(ABN 59 001 777 591)

Apostle Asset Management Limited
(ABN 60 088 786 289)

Ausbil Investment Management Limited
(ABN 26 076 316 473)

Brandywine Global Investment
Management, LLC

Cooper Investors Pty Ltd
(ABN 26 100 409 890)

Delaware Investment Advisers

Harding Loevner Funds plc

Industry Funds Management
(ABN 67 107 247 727)

ISPT Pty Ltd
(ABN 28 064 041 283)

LaSalle Funds Management Limited
(ABN 38 082 796 101)

Longview Partners Investments

Members Equity Portfolio Management
Limited
(ABN 79 005 964 134)

National Australia Bank
(ABN 12 004 044 937)

RARE Infrastructure Ltd
(ABN 84 119 339 052)

T. Rowe Price Global Investment
Services Limited
(ABN 84 104 852 191)

UBS Global Asset Management
(ABN 31 003 146 290)

Vanguard Investments Australia Ltd
(ABN 72 072 881 086)

Vinva Investment Management Limited
(ABN 38 142 528 783)

AMIST Super also invests funds in term deposits with various Approved Deposit-taking Institutions (ADI's) regulated by APRA which may include Westpac, Commonwealth Bank, NAB and ANZ, and their subsidiaries. Some "second tier" banks (e.g. Bank of Queensland) may also be used.

* The Service Providers employed by AMIST Super are correct as at the issue date of this PDS and the Board reserves the right to change the Service Providers from time to time.



Commencing your AMIST Pension

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Completing the AMIST Pension Membership Application form

To commence an AMIST Pension you need to complete the application form and accompanying Residency Declaration form contained at the back of this PDS. You should read the information contained in this PDS thoroughly before completing the application form. It is also suggested that you consult an independent qualified financial adviser prior to completing the application form. If you have any questions about the AMIST Pension, please contact us on 1800 255 521.

You must provide the following details on the application form:

- Your personal details – name, address, date of birth, contact telephone numbers and email address,
- Confirmation of the amount that you will be investing in your pension,
- Confirmation of the annual amount that you wish to receive as a pension. The amount must be within the limits set by the Commonwealth Government (see page 18),
- Details of the bank, building society or credit union account that you wish your pension to be paid to,
- Your signature,
- Details of your spouse if you wish to nominate a reversionary beneficiary,
- A completed Tax File Number declaration form.

You will also need to provide evidence of your date of birth. You can send in a certified copy of a Birth Certificate, Driver's Licence, or Citizenship Certificate to confirm this. A certified copy is a copy signed by a Justice of the Peace or someone capable of witnessing statutory declarations (for example, a Police Officer) certifying that it is a true copy of the original. If you nominate your spouse as a Reversionary pensioner you will also need to provide evidence of their date of birth. If you send original documents, these will be returned following copying and certification by AMIST Pension. Your pension cannot commence until all of the above details are provided.

You can also provide details as to how you wish to have your pension account balance invested. You may choose from any of the five investment options available, or spread your balance across two or more of the options, however, failure to provide these details will not delay the commencement of your AMIST Pension. If you do not make a selection, your money will be invested in the Balanced Option.

Transferring money into your AMIST Pension

The minimum investment in the AMIST Pension is \$20,000. If you are commencing a Transition to Retirement Pension and leaving your AMIST Super account open, it is recommended that you consider the effect that the deduction of insurance premiums may have on the ongoing account balance.

You can only invest the monies from a complying superannuation fund in your AMIST Pension.

If, for example, you have money in your bank account that you wish to invest directly into your pension, you will be unable to do so. You may, however, pay that money into AMIST Super prior to commencing your pension (provided that you are under age 65 years, or have worked at least 40 hours in a period of 30 consecutive days during the financial year if you are over age 65 years and under age 75 years). When adopting this contribution strategy you should be mindful of the non-concessional contribution cap. Any contributions that exceed this cap will attract extra tax. For information about how tax applies to super contributions see the *AMIST Super Taxation Fact Sheet* available at www.amist.com.au

All amounts that you wish to invest must be transferred to the AMIST Pension at the time that you commence your pension. You cannot transfer additional amounts into the AMIST Pension or make any top-up contributions.

If you have additional amounts that you didn't transfer at the start of your AMIST Pension, you may start a new AMIST Pension and receive separate payments from each account.

A Superannuation Rollover Statement must accompany any amount that you transfer into AMIST Pension from your other superannuation fund. This document contains details that confirm that the payment can be invested in your AMIST Pension.

When you commence an AMIST Pension

When you commence an AMIST Pension, a membership account is set up containing your personal and financial details.

You will receive a welcome letter upon commencing an AMIST Pension, which will confirm:

- That you have been accepted as an AMIST Pension member,
- The personal details (eg. name, address, date of birth) that are recorded,
- Detail of the minimum pension amounts that you can receive (in the financial year you commence your pension),
- The amount that you have paid to commence your pension,
- If under age 60 years, details of any deductions or offsets that may reduce tax,
- The amount of pension that you have nominated to receive (monthly or twice-monthly, yearly or twice-yearly),
- If under age 60 years, details of any taxation that will be deducted from each pension payment,
- The bank details that you have provided to us,
- The investment option(s) in which your AMIST Pension is invested; and,
- Where you have made an investment choice, you may choose the option(s) from which you want to draw down your pension,
- If you have nominated a reversionary beneficiary, details of your reversionary beneficiary,
- We also provide a Centrelink Schedule to enable you to make application, where applicable, for Centrelink benefits,
- The welcome letter will also contain your AMIST Pension membership number. Please quote this number when calling the AMIST Pension Hotline on 1800 255 521. You can also log-on to www.amist.com.au to see your personal account - just call us to get a password.



Investments

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Member Investment Choice

Member Investment Choice (MIC) gives you the opportunity to select from a range of options an investment strategy that is appropriate to your current financial situation.

Any member who does not make an investment choice will have their account balance invested in the default option of Balanced. The assets invested within the Balanced option are invested in a wide range of investments including shares, property, government bonds and cash.

As alternatives, there are four additional investment options called the Secure, Capital Stable, Growth and High Growth options. Details of the five options appear on the following pages. The Strategic Asset Allocation (target percentage of funds to be invested in each asset class) are valid at the date shown on the front of this document. They may however, be subject to change as the Trustees review the Strategic Asset Allocation regularly.

Any changes to the Strategic Asset Allocation will be advised in the AMIST Pension reports to members that you receive during the year. The up to date Strategic Asset Allocations will also appear on the AMIST Super website.

Investment Policy Statement

The AMIST Super Trustee has an Investment Policy Statement (IPS) that details the policies adopted by the Trustee in investing the fund's assets. The IPS details the Trustee's approach to investing including: the asset classes each investment option can invest in; the characteristics of each investment option; rebalancing; the use of derivatives; policies on voting of shares and on lending stocks; benchmarks used; and the policy relating to the Allocation of Earnings.

The IPS is available to members on request.

The AMIST Pension offers investment choice to members between five options:

- Secure
- Capital Stable
- Balanced (default option)
- Growth
- High Growth

The Balanced option is the default option for the fund. Members not electing a valid switch will have their entire assets allocated to the Balanced option. Each of the Investment options has different characteristics, and these are highlighted in the table in the following pages.

Switching between investment options

You can do this switch on-line if you are registered (just call 1800 255 521 for a password) or else by posting us the Investment Choice Form (available by calling 1800 255 521 or to download at www.amist.com.au). A switch can be made up to 5 calendar days prior to the end of each month. If you are switching on-line you will need to make the switch at least 5 calendar days prior to the end of the month for it to take effect from the first day of the following month.

If you are completing and mailing a form to make a switch, you need to ensure that the form reaches our administration office 5 calendar days prior to the end of the month.

Forms received less than five calendar days from the end of the month will not take effect until the month after - please see the examples on the next page.

When will my investment switch take effect?

If you apply to switch your investment mix twice in one month, the later request will be processed.

Example:

- If a form is received on 1 September*, the change will take effect from 1 October;
- If a form is received on 25 September*, the change will take effect from 1 October;
- If a form is received on 26 September*, the change will take effect from 1 November.

* Assuming that the days in September quoted above are week days. There is no mail delivered to the administrator on weekends or Public Holidays in NSW.

Can I invest in more than one option?

You may elect to have your account balance in one or more of the investment options. When making an election to split your balance between more than one option, you must ensure that the percentage allocated between the options totals 100%, failing which the Trustee may either elect to refuse to process the switch, or to allocate the funds such that the total of the options becomes 100%. In the event of choosing the latter option, the Trustee will have total discretion in the way that the funds are allocated, and you will be deemed to have consented to the allocation.

You can also nominate to have your payments made from just one investment option, but you will need to notify us of your wishes in writing.

What happens when I switch between investment options?

At the time that you elect to change the way your superannuation is invested, earnings are applied to your account based on your previous investment selection (or the default if you hadn't previously made a choice) using the Interim Crediting Rates available at that time (see page 12).

The balance of your account at that date will be invested according to your new investment election.

Please note that the interim crediting rate used to determine the balance to be switched to the newly selected investment option(s) will be the most recent rate approved by the Trustee – please refer to the section titled “How are earnings applied where Interim Crediting Rates are used?” for details (see page 12).

Cost of switching investments

There is no fee charged to AMIST Super or Pension members to switch between investment options.

If you switch investment options, earnings are applied to your account balance at the Interim Crediting Rate in use at that time.

What do you need to consider before making a choice?

There are many important issues to consider when making your investment choice including:

Risks and return and time horizon -

Investing in a superannuation account based pension is a long term strategy. Your returns can go up and down over the short term. The way each of us invests depends on our risk profile, the time over which we are likely to be investing, and of course the proportion of our investments in super in comparison with other assets.

You should also consider life expectancy of both yourself and your spouse in deciding how the assets of your pension account should be invested.

As you can imagine, the options depend on each person's individual circumstances, and in order to decide your own strategy you may want to talk to experts and financial planners.

What should I look for?

Risk profile - If you are uncomfortable with short term changes in the value of your super, you may want to choose a more defensive strategy. But remember, if you are investing over the long term, generally the more risk you take, the higher the returns may be.

Time horizon/life expectancy - You should consider the period over which you will require payment of an income stream from your AMIST Pension. Pension payments can only be made where there are sufficient funds in your account to meet those payments. You need to ensure that your investment strategy will result in sufficient assets being available to sustain pension payments.

Returns - Over the very long term, riskier assets (provided they are well chosen) should outperform less risky investments. Remember one of the risks we have is that inflation will erode your savings. Think carefully about what returns you are targeting.

Losses - In volatile years it is tempting to switch to safer investments. In effect, by doing so you may be crystallising losses and limiting upside. On the other hand, experts themselves don't often agree when the right time to switch is. Holding on to a loss making investment can also be counterproductive, as is selling an investment too soon, and parking your money in cash.

Remember, it's all about your time horizon.

Please note Past crediting rates are no indication of future performance.

If you require further explanation of the information contained in this PDS, please contact the AMIST Pension Hotline on 1800 255 521.

It is prudent to seek financial advice to assist you in reaching a decision. Neither the Trustee nor its administrator are able to provide you with this advice, however AMIST Super has engaged Money Solutions to provide simple financial advice for all of our members over the phone. You can contact Money Solutions via the AMIST Pension Hotline on 1800 225 521.

Remember with regards to Investment Choice, if you do not want to make a choice, simply do nothing and your account will be invested in the Balanced option.

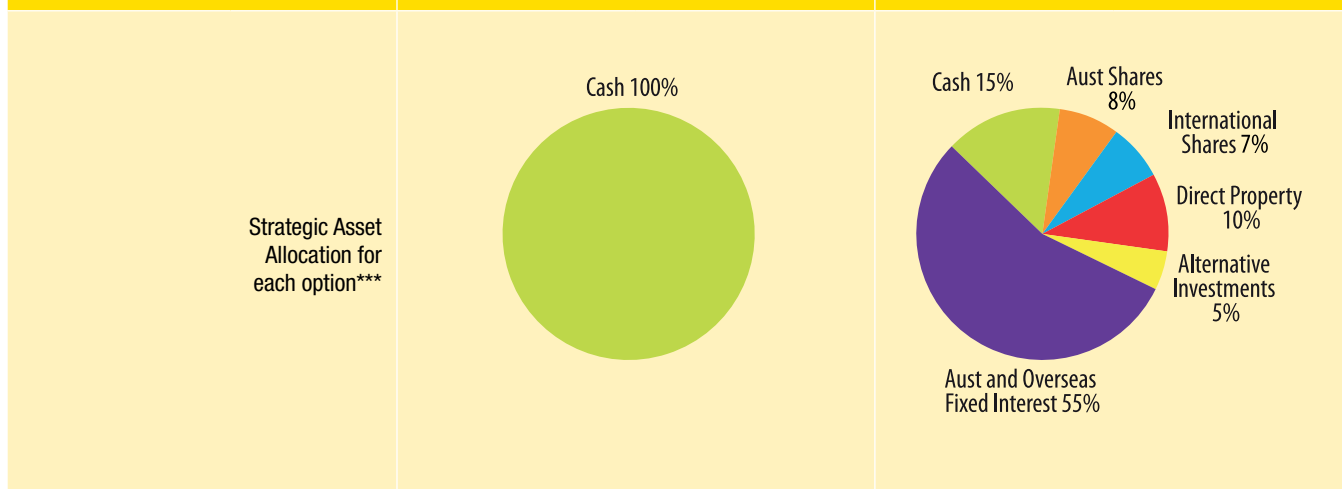
Investment options

	SECURE OPTION	CAPITAL STABLE
<i>Target Return for each option</i>	Exceed the Reserve Bank Cash Rate over rolling ten-year periods.	Inflation plus 1% over rolling ten year periods.
<i>Standard Risk Measure</i>	The Trustee expects that there will not be a negative return.	Estimated probability of a negative return is 0.8 out of every 20 years.

How will your money be invested in order to achieve the target return?

Asset Class	Secure Strategic Asset Allocation at 30/11/15	Capital Stable Strategic Asset Allocation at 30/11/15
<i>Australian Shares</i>	Nil	5% to 15%
<i>International Shares</i>	Nil	5% to 15%
<i>Alternative Investments</i>	Nil	0% to 12%
<i>Direct Property</i>	Nil	5% to 22%
<i>Australian & Overseas Fixed Interest</i>	Nil	25% to 65%
<i>Cash</i>	100%	Balance

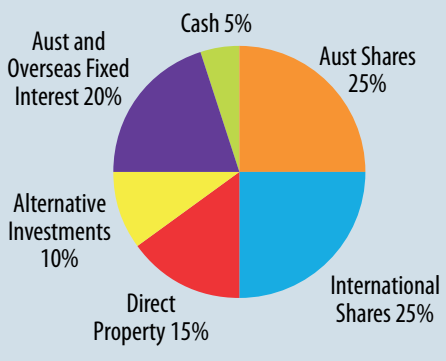
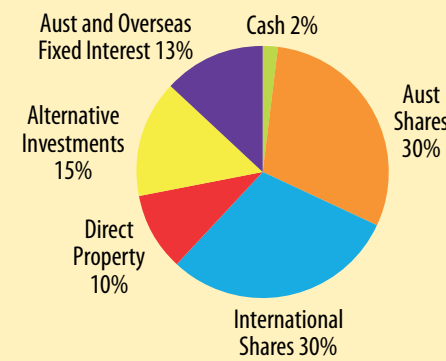
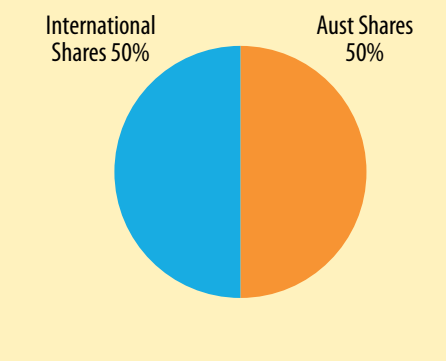
	SECURE OPTION	CAPITAL STABLE OPTION
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Year Ending 30 June	Inflation	Earning Rates	Crediting Rates	Earning Rates	Crediting Rates
2011	3.60%	5.50%	5.50%	7.50%	7.50%
2012	1.20%	5.84%	5.84%	6.04%	6.04%
2013	2.40%	4.46%	4.46%	8.24%	8.24%
2014	3.00%	3.63%	3.63%	8.75%	8.75%
2015	1.50%	3.49%	3.49%	6.27%	6.27%
5 year net Compound average	2.34%	4.58%	4.58%	7.35%	7.35%

BALANCED OPTION This is the default option if you do not make a choice	GROWTH OPTION	HIGH GROWTH OPTION
Inflation plus 2% over rolling ten-year periods.	Inflation plus 3% over rolling ten year periods.	Inflation plus 4% over rolling ten year periods.
Estimated probability of a negative return is 3.5 out of every 20 years.	Estimated probability of a negative return is 4.1 out of every 20 years.	Estimated probability of a negative return is 5.5 out of every 20 years.

Balanced Strategic Asset Allocation Range at 30/11/15	Growth Strategic Asset Allocation at 30/11/15	High Growth Strategic Asset Allocation at 30/11/15
15% - 35%	25% to 50%	40% to 60%
15% - 35%	25% to 50%	40% to 60%
0% - 20%	0% to 20%	Nil
10% - 22%	5% to 15%	Nil
10% - 32%	5% to 18%	Nil
Balance	Balance	Nil

BALANCED OPTION		GROWTH OPTION		HIGH GROWTH OPTION	
					
Earning Rates	Crediting Rates	Earning Rates	Crediting Rates	Earning Rates	Crediting Rates
10.50%	10.50%	12.90%	12.90%	15.80%	15.80%
1.59%	1.59%	-0.59%	-0.59%	-5.12%	-5.12%
15.46%	15.46%	18.78%	18.78%	23.74%	23.74%
14.57%	14.57%	17.70%	17.70%	22.16%	22.16%
9.69%	9.69%	11.97%	11.97%	14.35%	14.35%
10.25%	10.25%	11.93%	11.93%	13.69%	13.69%

Interim Crediting Rate

The Trustee declares the Final Crediting Rates for the year ending 30 June after the end of each financial year. The final rates are based on audited tax statements from investment managers who manage the assets of the fund. At this time earnings are applied to all member accounts for the year ending 30 June.

If you leave the fund or switch between investment options prior to declaration of the Final Crediting Rates being declared, earnings are applied to your account using Interim Crediting Rates.

How are Interim Crediting Rates determined?

At the end of each week the fund's custodian provides a net valuation of the assets of each investment option at the close of business the preceding Tuesday. The net valuation is the value of the assets invested in each option (in accordance with pre defined methods of valuing the assets), minus an allowance for taxation and fees.

The fluctuation in the value of the assets held for each investment option is used to determine the rate at which earnings (which may be positive or negative) are applied to members' accounts.

For example, if the net value of assets held in the Balanced option increases from one week to the next by 1.5%, then any amount invested in the Balanced option will have earnings applied for that week at the rate of 1.5%. Similarly, if the value of the assets decreases by 1.5% then a crediting rate of minus 1.5% would be applied (meaning that the value of the balance and contributions invested in the Balanced Option would decrease by 1.5%).

How are earnings applied where Interim Crediting Rates are used?

If you switch between investment options, switch between divisions of the fund (i.e. transfer part of your balance to the AMIST Pension), or receive a full or partial benefit payment, earnings are applied using the Weekly Interim Crediting Rates available at that time. If the current week's rate is not available then the previous week's rate will apply.

Final Crediting Rate

After 30 June each year, AMIST Pension receives audited investment statements that contain the final after tax and fees return for each investment option. Following receipt of that information, the Trustee determines the final crediting rate for each investment option. Investment Earnings are then allocated to the accounts of all active fund members for the previous year ending 30 June.

Socially Responsible Investments

The Trustee generally does not take into account labour standards or environmental, social or ethical considerations for the purposes of selecting, retaining or realising an investment. The primary focus of the investment managers is on economic and financial outcomes. However, from time to time, labour standards and environmental, social or ethical considerations may be taken into account where the Trustee becomes aware that such standards or considerations may have a material influence on the financial value of an underlying investment.

Derivatives

Investment Managers engaged to invest the assets of AMIST Super, in general, are permitted to use derivatives for hedging purposes only. However, certain investment managers may use derivatives as a means to implement an investment strategy.

Reserving Policy

The Trustee has traditionally maintained reserves.

From 1 July 2013 the Trustee is required by law to hold funds in an "Operational Risk Financial Reserve" which is maintained to cover the costs to members of an event that might occur (other than fluctuation in asset values as a result of investment performance) which has a financial impact on the Fund. The circumstances in which the Operational Risk Financial Reserve can be used is limited; for example the Trustee could not call upon the Operational Risk Financial Reserve to meet general operating costs.

The Trustee has determined that the Operational Risk Financial Reserve will be maintained at a level of 0.34% of the Fund's assets.

The Trustee also maintains an Income Protection Insurance Reserve, and a General Reserve.

The amount of reserves held over the last five years was:

Year Ending 30 June	Operational Risk Financial Reserve Amount	Percentage of Assets	Other Reserves Amount	Percentage of Assets
2015	\$5.39 million	0.34%	\$3.28 million	0.21%
2014	\$4.75 million	0.34%	\$2.98 million	0.21%
2013	\$4.09 million	0.34%	\$2.59 million	0.21%
2012	N/A	N/A	\$6.4 million	0.62%
2011	N/A	N/A	\$4.7 million	0.48%



Receiving your pension

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You will need to nominate the pension amount that you wish to receive from your AMIST Pension and provide details of the bank, building society or credit union account into which the payment is to be made. AMIST Pension payments can only be made by direct credit to the account that you request. You must be at least one of the parties to the account nominated. Pension payments are not made by cheque.

Pension payments are made monthly, twice-monthly, yearly or twice yearly depending on which option you choose. Pension payments will be automatically credited to your nominated bank account:

- monthly on the 27th day of the month,
- twice-monthly on the 13th and 27th day of the month,
- yearly by 30 June each year,
- twice-yearly by 31 December and 30 June each year.

If the pension payment date falls on a weekend or public holiday in New South Wales, the pension payment will occur on the preceding business day. If you do not advise us how often you wish to receive payment, the pension will be paid monthly.

Should you need to change the account that has been nominated, you will need to advise us in writing. Please send the advice to:

AMIST Pension

Locked Bag 5042
Parramatta NSW 2124

A notice of a change in account details received up to 5 business days prior to the date of the pension payment will be actioned before the next pension payment. Notices received after that time may not be actioned until the next pension payment.

Pension payment – minimum and maximum allowable pension payments

The Commonwealth Government sets limits on the amount of pension that you may receive in any twelve-month period to 30 June based on your age in that year.

The limits are calculated on initial deposit and then will be recalculated based on your balance as at 1 July each year thereafter. You will be advised of the limits for each year and receive a form to nominate your new pension amount annually. This will generally occur in early September each year. If you do not advise a new amount by October, your pension will generally continue at the previous level. However, if it is less than the minimum limit for that year, the pension payment will be increased to the minimum.

You will also have the option to change your nominated pension amount at any time throughout the year, providing that you receive at least the minimum amount. A change in annual pension amount must be provided to us 5 business days prior to the date of the pension payment to be processed in time for your next pension payment. If you tell us of the change after this time, your election may not be processed until the next month's pension payment.

The minimum pension is a percentage of your account balance based on your age at the start of the year. The percentages are shown on page 18.

There is no maximum limit unless your pension is classified as a "Transition to Retirement Pension" (see page 4). In that case the maximum amount that you can receive as a pension in any financial-year (until you meet a condition for release of a preserved benefit) is 10% of your pension account balance per annum.

Your account balance will vary depending on factors such as:

- the amount of pension payments paid to you during the year;
- the investment earnings rate(s) on the investment option(s) in which you are invested; and
- any lump sum withdrawals made by you from the AMIST Pension.

(Please see Worked Examples commencing on page 19).

If you invest on or after 1 June in any financial year, there is no minimum pension amount for that financial year although a payment may be made by 30 June of that year.

If your minimum pension amount for each financial year has not been reached by the date of the last payment due to be made to you in the financial year, an additional payment will be made to ensure the minimum amount is paid.

If the maximum pension amount is reached during the financial year, the relevant payment will be reduced to ensure the maximum amount is not exceeded. No further pension payments can be made to you for that year.

You may apply for payment of all or a portion of the balance of your pension at any time and these payments are treated as either:

- lump sum withdrawals (called commutations), which are treated as a superannuation lump sum payment, and if you are under age 60 years may be subject to lump sum tax: or
- ad hoc pension payments, which must not cause your annual pension payments to exceed the legally imposed maximum.

Drawing down pension from a specific investment option

Where you have your account invested across more than one investment option, AMIST Super Pension offers you the ability to choose which option from which you wish to draw your pension. For example, if your pension is invested 50% in the Growth option and 50% in the Secure option, you may elect to draw your entire pension from the portion of your account that is invested in the Secure option. If you do not make a choice your pension will be automatically drawn down on proportion to your investment choice (using the above example 50% from Growth and 50% from Secure).

You can make a choice by selecting how you want to draw down your pension on the AMIST Pension Application Form.

It is recommended that you seek financial advice before making any decision regarding the investment option from which you wish to draw your pension.

If you do not specify whether you would like your additional withdrawals as an irregular pension payment or a commutation, we will treat it as a commutation.

The minimum lump sum that can be withdrawn is \$1,000. If your account balance is less than \$1,000 then you must withdraw the entire balance. A \$50.00 fee will be deducted from your AMIST Pension account each time you make a lump sum withdrawal. There is no fee for regular pension payments.

If you make a lump sum withdrawal from your AMIST Pension, we are legally required to first pay you a minimum pension amount for the relevant portion of that financial year. If you have already received more than this amount, no additional pension payment is required.

If you are making a full withdrawal and would like us to pay a specific pension amount, please inform us when requesting a full withdrawal.

Depending on your account balance, a withdrawal may not affect pension payments for the current year, however, it will affect the amount of pension that you can take the following year (if the minimum amount is recalculated). Any withdrawal will also affect the ability of the pension to continue to provide a reasonable income for the remainder of your life.



Withdrawals

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Amount to withdraw

Where a withdrawal is made prior to age 60 years, there may be taxation payable on that payment, which will affect the final amount that you will receive. There is no taxation payable on lump sum withdrawals after age 60 years.

It is recommended that you contact the AMIST Pension Hotline on 1800 255 521 to determine any tax that may be deducted from any lump sum, or consult an independent qualified financial adviser.

Example: Fred Jones aged 58 wants to withdraw \$10,000 from his account to purchase a car. If Fred's lump sum benefit has to be taxed at the highest rate of 17% (including Medicare Levy), then a withdrawal of \$10,000 would result in a net payment of \$8,300.

Therefore in order to receive a net amount of \$10,000, Fred would have to withdraw \$12,048 of his pension.

Note: The example above is for illustrative purposes only and assumes that the member is over age 55 years (or age 56 years after 1 July 2015), and under age 60 years, and that tax is payable at the highest rate (where a member has supplied their tax file number). This example does not take into account your personal circumstances.

Effect of withdrawals on investment options

Where you withdraw part of your pension, the amount withdrawn will be taken in the same proportion as your investment selection at that time.

For example, if Fred had previously elected to invest 50% of his pension account in the Balanced Option, 20% in the Secure Option and 30% in the Growth Option, the remaining balance of his account after the withdrawal will continue to be invested in those proportions.

How long will pension payments continue?

We make pension payments from your account until your account balance is nil.

The length of time your pension payments continue depends on the size of your investment, the amount of pension you take each year, and the investment earnings generated from the investment option or options you choose. There is no guarantee that your pension payments will continue for the term of your life.

Taxation

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Taxation of income on pension assets

Investment earnings of assets of the Fund that are used for the purpose of providing the AMIST Pension are not taxed. This differs from the assets that relate to the superannuation section of the Fund, which are taxed at a rate of 15%.

Taxation of regular pension payments

Taxation of Pensions after reaching age 60 years

For AMIST Pension members aged 60 years and over, there is no taxation payable on pension or lump sum payments.

Taxation of pensions prior to age 60 years

For members aged less than 60 years, the AMIST Pension is taxed similarly to the income you received prior to your retirement. We deduct taxation at the relevant Pay As You Go (PAYG) rate that applies to the amount paid.

There are two concessions that are applied to income from a pension:

- 1) The superannuation that you used to purchase your AMIST Pension consisted of a Taxed Component and a Tax Free Component. For pension payments that you receive prior to reaching age 60 years, there is no taxation payable on the portion of the pension relating to the Tax Free Component.

For example, if you put \$100,000 into your AMIST Pension which consisted of a \$20,000 Tax Free Component and \$80,000 Taxed Component, then only 80% of your AMIST Pension would be assessable for taxation. There is no tax payable on the remaining 20%. Once you reach age 60 years there is no taxation payable on any of your AMIST Pension.

- 2) A 15% tax offset of the taxable component. Additionally, if you are an Australian resident a tax-free threshold of \$18,200 applies – that means that the first \$18,200 of your income is tax-free. This amount can only be claimed against one source of income, so if you have another pension or source of income that you have applied your tax-free threshold to then it will not apply to your AMIST Pension.

Income Taxation

For AMIST Pension members aged 60 years and over, there is no taxation payable on pension or lump sum payments.

For members aged less than 60 years, the income from your pension is included as part of your total income when you prepare your taxation return. You will receive a PAYG Payment Summary from the AMIST Pension that must be submitted with your Taxation Return each year. The Australian Taxation Office will assess your income tax liability based on the information contained on your Taxation Return after taking into account all income, deductions and offsets.

We will deduct taxation from your pension based on the amount of pension being paid, taking into account any deductions and rebates that are applicable according to the information that you have supplied to us.

From page 15, Fred Jones, aged 57 years purchased his AMIST Pension with superannuation payments of \$120,000. \$96,000 was “taxable” superannuation and the remaining \$24,000 was “Tax Free”. Therefore 20% of his pension would be “Tax Free”.

Fred has elected to take a pension of \$24,000 per year. The taxation of his pension is calculated as:

Gross Pension (per annum)	\$24,000.00
Minus 'Tax Free' Amount (\$24,000 x 20%)	\$4,800.00
Taxable Pension	\$19,200.00
Tax on Taxable Pension	\$574.00
Minus 15% Offset (15% of Taxable Pension)	\$2,880.00
Actual tax payable on taxable pension	NIL

In this case the 15% offset is greater than the amount of taxation payable so Fred's pension is tax-free. If the 15% tax offset is higher than the “Tax on Taxable Pension” then the tax payable will be nil. The “excess” amount cannot be offset against other income.

* The tax on the assessable pension is based solely on the example above using rates for the 2015/2016 financial year (including Medicare Levy of 2.0% of Gross Income for the 2015/2016 financial year). This example is for illustrative purposes and does not take into account any other factors and cannot be used to calculate the actual taxation that might be payable on your pension.

Taxation of lump sums

For AMIST Pension members aged 60 years and over, there is no taxation on lump sum payments.

For AMIST Pension members aged less than 60 years, lump sum payments will be a Superannuation Lump Sum Payment and will be taxed at concessional rates of taxation. The rates that apply from 1 July 2015 appear in the table below. These rates were still current at the date of publication of this document, however you should check with the Australian Taxation Office (www.ato.gov.au) for the rates that apply at the time that you plan to receive a lump sum.

In order to determine the amount of taxation payable, we will split your payment into “taxable” and “tax free” components. Please note that where you commute part of your pension to a lump sum, the proportion of the “taxable” and “tax free” components will not change.

For example, if your balance is \$100,000 made up of \$80,000 “taxable” and \$20,000 “tax free”, and you commute \$50,000 to a lump sum, \$40,000 must be from the “taxable” component and \$10,000 from the “tax free” component.

Age	“Tax-Free” Component	Taxable Component
Under age 55 years	Nil	22%*
55 to 59 years	Nil	First \$195,000** = Nil Amounts over \$195,000 taxed at 17%*
60 years plus	Nil	Nil

* Tax rates shown include the Medicare Levy of 2.0%.

** Tax-Free amount of the “Taxable Component” is \$195,000 for the 2015/2016 Financial-Year. This threshold will be indexed annually – please refer to the Australian Taxation Office website (www.ato.gov.au) or telephone 13 10 20.

Taxation of death benefits

Upon the death of a pensioner, the remaining pension balance can be paid to either:

- A reversionary pensioner as a pension (see page 23),
- A dependent or someone with whom you shared an interdependent relationship (see page 23),
- Your estate; or,
- A non-dependent, where none of the above exist.

Benefits paid to a dependent, someone with whom you shared an interdependent relationship, or your estate, are not taxable. Where the benefit is paid to a reversionary pensioner who is aged 60 years or greater, no taxation is payable on the pension. Where a reversionary pensioner is under age 60 years, the pension will be subject to taxation (see page 16).

Pension payments

Solid. Strong. Yours.

Minimum pension payments

The Federal Government sets a minimum percentage of your pension account balance (at 1 July each year or at pension commencement) that must be taken during the financial year (1 July to 30 June) as pension payments.

In the table below, the percentages for the year commencing 1 July 2015 are the legislated minimum amounts that must be received as pension each year.

To check the current pension minimums please refer to the Australian Taxation Office on telephone 13 10 20 or www.ato.gov.au.

The minimum amounts are based on your age at 1 July (or the date that you commence your pension) are:

AGE	Minimum % from 1 July 2015
Under 65	4%
65 - 74	5%
75 - 79	6%
80 - 84	7%
85 - 89	9%
90 - 95	11%
95 or older	14%

Where you commence your pension after 1 July, the minimum percentage is based on your age at pension commencement and is pro-rated based on the number of days between your pension start date and the following 30 June.

For example, if you are aged 60 and you commence a pension with a starting amount of \$100,000 on 1 April, the minimum pension that you would need to be paid up to 30 June would be 1,000 ($\$100,000 \times 4\% \times 3/12$ months).

Maximum pension payments

There is no maximum limit unless you have taken a Transition to Retirement Pension (see page 4) and have not met a condition for release of preserved superannuation. In this case a maximum pension of 10% of your pension account balance per year applies until you meet a condition for release of a preserved benefit.

Once you meet a condition of release (which includes reaching age 65 years) then you can take any amount of pension up to your pension account balance in a twelve-month period.

For AMIST Pension members aged 60 years and over, there is no taxation on lump sum payments.

Centrelink treatment of pensions

Receiving an AMIST Pension does not necessarily prevent you from receiving an age pension or other Centrelink or Department of Veterans Affairs benefits. You may still be able to receive a partial age pension whilst you are receiving your AMIST Pension.

Centrelink conducts an assessment of your income and assets when determining your eligibility for any Centrelink benefits. Centrelink will assess a person's entitlement to an age pension based on an Income and Asset Test. Whichever test results in the lower age pension is the one applicable.

Due to the flexible nature of superannuation pensions, Centrelink will include the balance of your AMIST Pension account for the "assets test". They will also include some of the income that you receive from your pension for the purposes of the "income test".

The rules for age pension entitlement are fairly complex. It is recommended that you consult Centrelink or speak to a qualified financial adviser to ensure that you maximise your entitlements.

Worked examples

The examples on the following pages will assist you to work out how much pension you will be able to receive and if aged less than 60 years, how taxation is calculated. If you are aged 60 years or more, there is no taxation payable on your AMIST Pension.

Step 1 – How much are you investing in your AMIST Pension?

You can invest any amount from your AMIST Super account and any amount from another superannuation fund into your AMIST Pension. Please note that once you start your AMIST Pension you cannot make additional deposits to “top-up” your pension account.

Example:

Joan Smith retires from her job with Quality Meats at 57 years of age. She has \$80,000 in her AMIST Super account, and \$20,000 in another superannuation fund account. She decides to start an AMIST Pension, and rolls both of her superannuation benefits (total \$100,000) into the Pension.

AMIST Superannuation Fund balance	Balance From Fund # 2	Balance From Fund # 3	TOTAL AMIST PENSION BALANCE
\$80,000	\$20,000	\$	\$100,000

Your example:

AMIST Superannuation Fund balance	Balance From Fund # 2	Balance From Fund # 3	TOTAL AMIST PENSION BALANCE
\$	\$	\$	\$

Worked examples

Step 2 – What is your minimum pension?

Under the Federal Government rules for superannuation pensions, you must receive a minimum amount of pension each financial year. The minimum is a percentage based on your age as shown on the table below.

AGE	Minimum %
Under 65 years	4%
65 – 74	5%
75 – 79	6%
80 – 84	7%
85 – 89	9%
90 – 95	11%
95 or older	14%

Example:

Joan Smith aged 57 years has fully retired from the workforce and has rolled \$100,000 into an AMIST Pension. According to the table above, she must take at least 4% of her account balance as pension for that year.

1. Total AMIST Pension Balance	2. Age	3. Minimum Pension Factor (from the table above)	4. Minimum Annual Pension
\$100,000	57	4%	\$4,000

Your example:

1. Total AMIST Pension Balance	2. Age	3. Minimum Pension Factor (from the table above)	4. Minimum Annual Pension
\$		%	\$

You may nominate any amount of pension to be paid to you each year, providing you are at least receiving the minimum.

Step 3 – How often do you want to receive your pension?

You have the choice of receiving AMIST Pension payments either monthly (twelve payments per year) or twice monthly (twenty four payments per year), yearly (one payment per year) or twice-yearly (two payments per year). The example below is based on pension payments being made monthly or twice-monthly.

Example:

Joan Smith wishes to receive monthly pension payments and has decided that she wants to receive \$10,000 per annum from her AMIST Pension. As this is higher than minimum amount, and she has fully retired from the workforce (and therefore there is no maximum limit) then this is allowable.

1. Nominated Pension Amount (per annum)	Twice Monthly Pension (1) ÷ 24	Monthly Pension (1) ÷ 12
\$10,000	\$416.66	\$833.33

Your example:

1. Nominated Pension Amount (per annum)	Twice Monthly Pension (1) ÷ 24	Monthly Pension (1) ÷ 12
\$	\$	\$

Are you aged 60 years or older? You don't need to go any further as there is no taxation payable on your AMIST Pension. The amount of pension that you have calculated above will be the amount of the regular pension payment that you will receive (based on the amounts you have used in your examples).

If you are haven't yet reached age 60 years then you will need to continue on below to estimate how much tax may be payable on your pension. Once you reach age 60 years you will be able to receive your pension tax-free.

Step 4 – Under 60 years of age – determining the tax free portion of your pension

While a superannuation pension is taxable prior to reaching age 60 years, any amount of "tax-free" superannuation that was paid to AMIST Super to purchase your pension will not be taxed when paid as a pension.

If you are unsure whether you have any "tax free" amounts in your superannuation, you should contact your superannuation fund to find out the amount. For amounts with AMIST Super please call 1800 808 614.

If you do not have any "tax free" amount, proceed to step 5.

Example:

Joan Smith is transferring \$100,000 into her AMIST Pension. This is made up of \$80,000 as Taxable and \$20,000 as Tax Free. She has nominated an annual pension amount of \$10,000.

(1) Total AMIST Pension Balance	(2) Taxable Amount	(3) Tax Free Amount	(4) Tax Free Percentage (3) ÷ (1) x 100	(5) Tax Free Pension ((4) x Pension Amount from Step 3)
\$100,000	\$80,000	\$20,000	20%	\$2,000

Your example:

(1) Total AMIST Pension Balance	(2) Taxable Amount	(3) Tax Free Amount	(4) Tax Free Percentage (3) ÷ (1) x 100	(5) Tax Free Pension ((4) x Pension Amount from Step 3)
\$	\$	\$	%	\$

Worked examples

Step 5 – How much tax will you pay on your AMIST Pension?

The table below shows how tax is calculated on a superannuation pension. The calculation is based on the following:

- Annual Pension \$10,000
- Tax-Exempt amount \$2,000
- Tax-free threshold (\$6,000) applies to the taxable pension

Example:

(a)	Gross Pension (per annum)	\$10,000.00
(b)	Minus "Tax Free" amount (\$10,000 x 20%)	\$2,000.00
(c)	Taxable Pension	\$8,000.00
(d)	Tax on Taxable Pension	NIL
(e)	Minus 15% offset (15% of Taxable Pension)	\$1,200.00
(f)	Actual tax payable on Taxable Pension (per annum)	Nil

***Based on taxation rates for the 2015/2016 financial year (including Medicare Levy).**

In this case as the value of the 15% offset is higher than the amount of taxation payable then the tax is reduced to nil.

Your example:

The table below shows how tax is calculated on a superannuation pension. The calculation is based on the following:

- Your Annual Pension amount,
- The Tax-Exempt amount of your pension
- The amount of taxation payable on the Taxable Pension.

You can calculate the amount from the Australian Taxation Office website (www.ato.gov.au) or by contacting the ATO on 13 10 20.

(a)	Gross Pension (per annum)	\$
(b)	Minus "Tax Free" amount (\$10,000 x your tax-free percentage (from Step 4))	\$
(c)	Taxable Pension	\$
(d)	Tax on Taxable Pension	\$
(e)	Minus 15% offset (15% of Taxable Pension)	\$
(f)	Actual tax payable on Taxable Pension (per annum)	\$

Note: If the 15% tax offset (e) is higher than the "Tax on Taxable Pension" (d) then the tax payable will be nil. The "excess" amount cannot be offset against other income.

Please note: The information provided in this section is to enable you to estimate the amount of pension that you may be able to receive and taxation that may be payable.

The final pension payable and taxation deducted will be determined in accordance with the AMIST Super Trust Deed, the Superannuation Industry (Supervision) Regulations 1994, the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997.



Death benefits

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Where a member dies whilst they are receiving a pension, the benefit becomes payable as follows:

Reversionary pension – where you have nominated your spouse as a reversionary beneficiary, your spouse becomes entitled to the existing pension; or,

Lump sum – where you have not nominated a reversionary beneficiary, the benefit may be paid to a dependent, a person with whom you shared an interdependent relationship or your personal legal representative as a lump sum. Where the Trustee is unable to identify any person that falls into these categories, payment may be made to a non-dependent.

Reversionary pension

A reversionary pension can be paid where a pensioner dies and has nominated their spouse as a reversionary beneficiary. For the AMIST Pension, you can only nominate a spouse as a reversionary beneficiary.

The reversionary beneficiary must be nominated at the time of the commencement of the pension – if you are married or enter into a de facto relationship after your pension commences you will not be able to nominate your partner as a reversionary beneficiary. Your spouse may elect to take over your pension, or alternatively receive payment of the benefit as a lump sum. Please note that where you nominate a reversionary beneficiary, that nomination cannot be revoked or amended. In the event that the reversionary beneficiary is not your legal spouse at the time of your death they will not be entitled to receive payment of the reversionary pension.

If a reversionary beneficiary is not nominated then the death benefit is payable as a lump sum. Your spouse will be required to provide the following information to AMIST Pension in order to claim a reversionary pension:

- a certified* copy of the death certificate,
- a certified* copy of your birth certificate, and
- a certified* copy of a marriage certificate (if applicable).

Lump Sum Death Benefit

If you die and there is no reversionary beneficiary, your remaining account balance is payable as a lump sum death benefit. The entitlements are payable to your dependents, persons with whom you shared an interdependent relationship, or legal personal representative (i.e. the executor of your Will). Benefits may be paid to a non-dependent where there are no dependents or legal personal representative, or there is no will.

- A dependent is generally someone who is dependent on you at the time of your death. For example, your spouse (wife or de facto, from 1 March 2009 of either sex). Children, irrespective of whether they are living with you, or their age, may be considered as dependents. Other people may qualify as dependents.
- An interdependent relationship, classified as a relationship with a person of either sex with whom you share a close personal relationship and live together and one or both parties provide financial and domestic and personal support of the other.
- Your personal legal representative is someone entrusted to manage your financial affairs, for example the executor of your estate. Where you have a valid will and payment is to be made to your estate, the executor must provide proof of the grant of probate* before payment can be made. Where there is no will, and an estate is being created, the executor must provide a copy of letters of administration.
- The Trustee has the final discretion as to who is entitled to payment of your entitlements in the event of your death, however payment must be made in accordance with the AMIST Trust Deed and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations). The Trustee will consider any beneficiary that you nominate, however is bound by the SIS Regulations as to whom payment can be made.

Investment of entitlements where a member dies

In order to ensure that the member's account balance is not affected by any adverse movement of investment markets, immediately upon advice of a member's death, AMIST Pension will switch the deceased member's account balance so that it is invested 100% in the Secure option.[#]

The lump sum benefit payable on death is made up of:

- The amount accumulated in your AMIST Pension account; less
- Any applicable Government imposed tax (if any).

[#] These provisions are only applicable where AMIST Pension is made aware of a member's death after 11 December 2008. Prior to this date the account balance remained invested in accordance with the member's election and no earnings were applied to the insured amount.

In the event of your death, your representative will need to provide the following information to AMIST Pension:

- Copy of your Birth Certificate*
- Copy of your Death Certificate*
- Copy of Marriage Certificate*
- Copy of document showing dissolution of marriage (if appropriate)*
- Statement of Claim by any person wishing to be considered for payment,
- Statement advising that a person does not wish to be considered for payment.

* These documents can be original documents or certified copies. Please refer to page 31 for details of who is authorised to certify copies of these documents.

Nomination of preferred beneficiaries

To assist the Trustee to determine who receives your benefit in the event of your death, you may nominate your preferred beneficiaries on the Membership Application form. Whilst this nomination is not binding on the Trustee it will be taken into account when paying the death benefit.

A dependent includes your spouse (including de facto, from 1 March 2009 of either sex), children, or any person with whom you share an interdependent relationship. If you have no dependents or legal personal representative at the time of your death, the Trustee may pay your benefit to one or more persons nominated by you.

Please note the regulations and practice regarding payment of benefits will change from time to time in accordance with federal Government Regulations and Trustee determinations. The Trustee reserves the right to pay the benefit to whomever the Trustee deems to be a dependent or interdependent of the deceased.

Please note that the Trustee may require additional information in some circumstances to establish who is entitled to be considered as a dependent. For example, in the case of a de facto or interdependent relationship, the Trustee may request additional information in support of that relationship.

The Trustee will attempt to process death claims as promptly as possible, however in some circumstances it may take some time to finalise the process.



Fees and other costs

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Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

AMIST Super and the AMIST Pension are industry superannuation funds, and operate on the basis that all earnings are paid to members of the fund and charges fees to meet the operating costs of the fund only. We do not pay any commissions.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a calculator to help you check out different fee options.

Fees and costs for AMIST Pension

The following information is provided in a format prescribed by the Australian Securities and Investments Commission (ASIC). This format has been developed, and is required to be used by all providers of financial products to allow you to make a direct comparison between AMIST Pension and other superannuation funds that you may be eligible to invest with.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your account, from the returns on your investment or from the fund assets as a whole.

Taxes and insurance costs are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment. Fees and costs for particular investment options are set out on page 27.

Management costs other than the Administration fee are expressed as a percentage and are referred to as "Indirect Costs". The Indirect Costs for AMIST Pension is the total of the fees charged to AMIST Pension for the investment of the fund's assets and the Expense Recovery fee to cover the costs of the fund which are not recovered from the Administration fee. These fees are passed on to members by way of adjusting the return for each of the investment options to take into account the payment of these fees. They are not deducted from your account balance.

AMIST Balanced Investment Option

TYPE OF FEE	AMOUNT	HOW AND WHEN PAID
Investment fee	0.51% of assets (0.47% investment management fee and 0.04% performance fee)	Not directly deducted from members' accounts. This fee is paid from the Fund and earnings to member accounts are net of this fee. Performance fees are payable to some investment managers where their performance exceeds a pre-defined target. The percentage shown here is an estimate of what might be payable to those managers.
Administration fee	\$1.70	Weekly fee deducted from member account at the last Friday of each month.
Pension Payment Fee	Nil	There is no fee charged for pension payments.
Buy-sell spread	Nil	Any buy-sell costs incurred are paid from the Fund and included in the Investment fee.
Switching fee	Nil	
Exit fee	\$50.00	Deducted from a member account at the time of any lump-sum benefit payment.
Advice fee	Nil	The cost of simple advice is covered by the Administration Fee.
Other fees and costs	0.07%	Expense Recovery Fee - not directly deducted from members' accounts. This fee is paid from the Fund and earnings applied to member accounts are net of this fee.
Indirect costs	0.58% of account balance	This is comprised of the investment management fee (above) plus the Expense Recovery Fee (above).

The investment fees and indirect cost are based on the costs for the most recent financial year (ending 30 June 2015). These may change each year following the finalisation of the end of year accounts.

Investment fees for 2014/2015

The investment fees are charged to AMIST Pension by investment managers for investing the assets of the fund and for other investment related activities. These fees vary depending on the type of investment. Some of the investments of the Balanced and Growth options also have performance-based fees, where the investment manager receives a bonus if the investment return exceeds certain targets. The table below shows the average fee for each investment option for the year 2014/2015.

Investment option	Investment management fees	Performance fees	Total
Secure	0.05%	0.00%	0.05%
Capital Stable	0.32%	0.07%	0.39%
Balanced	0.47%	0.04%	0.51%
Growth	0.51%	0.05%	0.56%
High Growth	0.58%	0.04%	0.62%

* Investment management fees shown are based on fees that were paid to investment managers and other investment related service providers during the year ended 30 June 2015.

Performance shown above are based on an estimate of fees payable to managers in the event that their performance exceeds a pre-defined target. The performance fee for each option is based on the asset class in which the option's assets are invested.

These fees may change each year following the finalisation of the end of year accounts.

Example of annual fees and costs for the Balanced investment option

This table gives an example of how the fees and costs in the balanced investment option for this product can affect your superannuation investment over a one-year period. You should use this table to compare this product with other superannuation products.

EXAMPLE – AMIST Pension		Balance of \$50,000
Investment fees	0.51% (0.47% investment management fee and 0.04% performance fee)	For every \$50,000 you have in the fund you will be charged \$255.00 p.a.
PLUS Administration fees	\$1.70 per week	\$88.70 p.a.
PLUS Indirect costs for the AMIST Pension	0.07%	And, Indirect costs of \$35.00 p.a. will be deducted from your investment
EQUALS Cost of Product		If your balance was \$50,000, then for that year you will be charged fees of \$378.70 p.a. for the AMIST Pension

Explanation of fees and costs

Fee changes

AMIST Pension reserves the right to change the fees charged at any time. You will be notified of any change at least 30 days prior to that change taking effect.

Taxation

Please refer to page 16 of this PDS for details of the taxation applicable to superannuation. Please note that the taxation rates are subject to change by the Commonwealth Government. Please contact the Australian Taxation Office on telephone 13 10 20 or refer to the ATO website www.ato.gov.au

Family Law Fee

If you or your spouse request detail of your entitlements for Family Law Purposes, or your member balance is to be split between you and your spouse, additional fees apply. These fees are:

- 1) Family Law payment split fee \$100.00 (\$50.00 payable by the AMIST Pension member and \$50.00 payable by their spouse),
- 2) Family Law request to provide information (Family Law Form 6) from an AMIST Pension member – fee payable \$50.00 (no GST payable),
- 3) Family Law request to provide information (Family Law Form 6) from a non-member spouse – fee payable \$55.00 (incl.GST).

Providing your Tax File Number

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The Trustee of your superannuation fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However, giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- AMIST Pension will be able to accept all types of contributions to your account/s;
- the tax on contributions to your superannuation account/s will not increase;
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.



Family Law

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The Family Law Act allows separating couples to include superannuation as part of the assets being divided. Superannuation may be divided in one of two ways:

- by agreement, or
- where a couple is unable to reach an agreement, by court order.

Where an agreement order is received, AMIST Pension will split the member's account in accordance with the agreement or court order. The payment to the non-member spouse must comply with the preservation requirements – therefore payment can only be made directly to a non-member spouse where a condition of release is met; please contact the AMIST Pension hotline on 1800 255 521 if you require confirmation of whether a non-member spouse can receive direct payment.

If a non-member spouse does not provide payment instructions, an account will be set up for them in AMIST Pension.

Enquiries and complaints



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If you have an enquiry about any aspect of your membership of AMIST Pension you can contact our administrator:

AMIST Pension Hotline: 1800 255 521*

AMIST Super Hotline: 1800 808 614*

By mail: AMIST Pension
Locked Bag 5042
Parramatta NSW 2124

By e-mail: service@amist.com.au

By fax: 1300 663 844

In person: 1A Homebush Bay Drive
Rhodes NSW 2138

If you wish to make a complaint about any aspect of your membership, or a decision of the Trustee you should provide details of the matter that is the subject of your complaint to:

AMIST Super Complaints

Locked Bag 5390
Parramatta NSW 2124

* Calls to these numbers are toll free from fixed lines within Australia. Please note that calls from mobile phones will incur any charges imposed by your service provider.

Trustee Office:

The Trustee of the Australian Meat Industry Superannuation Trust (AMIST Super) is Australian Meat Industry Superannuation Pty Ltd. The registered office is located at:

Level 13
71 Macquarie Street
Sydney NSW 2000

Complaints procedure

The Trustee aims to resolve any complaints as soon as possible; however in some instances a final response may be delayed whilst the matter is investigated. If you do not receive a response within 90 days of AMIST Pension receiving your complaint you have the right to escalate the matter to the Superannuation Complaints Tribunal. Where a complaint

concerns payment of a death benefit, any objection must be received within 28 days of the Trustee notifying where the benefits will be paid.

If you are not satisfied with the response to the complaint you may refer the matter to the Superannuation Complaints Tribunal (SCT). Please note that:

- any complaints relating to the payment of a death benefit must be lodged with the SCT within 28 days of you being advised of the Trustee's proposed payment of a death claim,
- a complaint must be dealt with by the fund's complaints process before it can be dealt with by the SCT.

Superannuation Complaints Tribunal (SCT)

The Superannuation Complaints Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain superannuation complaints. The Tribunal may be able to assist you to resolve your complaint but only once you have made use of AMIST Super's own complaint handling process.

If the Tribunal accepts your complaint it will attempt to resolve the matter through conciliation. This involves assisting the parties to come to a mutual agreement. If conciliation is unsuccessful the complaint is formally referred to the Tribunal for a determination.

Any determination by the Tribunal is binding on all parties, although all parties have the right of appeal through the Federal court.

To find out whether the Tribunal can handle your complaint, and the type of information you need to provide, you can contact the Superannuation Complaints Tribunal on 1300 884 114 or +61 3 8635 5580 if calling from outside Australia. You can also email them at info@sct.gov.au, visit their website www.sct.gov.au or write to them at:

Superannuation Complaints Tribunal

Locked Bag 3060
MELBOURNE VIC 3001

Proof of Identity

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The Federal Government has introduced legislation from 12 December 2007 aimed at preventing money laundering and terrorism financing.

Whilst the effects on superannuation funds and members are less rigorous than elsewhere in the financial sector, you are still required to meet stringent proof of identity requirements when claiming a benefit from a superannuation fund. These requirements apply irrespective of whether you are receiving a direct payment from AMIST Pension, or rolling over to another fund.

In some instances you may be required to provide proof of identity before AMIST Pension can accept contributions for you. In this case you would be requested to provide proof of identity at that time.

Proof of Identity

Certified proof of identity is required for all claim types. Each member or beneficiary need only supply this once. Once proof of identity is on file there is no need to request it again, unless the member or their beneficiary is claiming a cash payment. In these circumstances proof of identity must be requested upon payment of each cash payment (excluding regular pension payments). Proof of identity must be in the form of acceptable documents. Acceptable documents are listed below.

Acceptable documents

The following documents may be used:

EITHER		
One of the following documents only: <ul style="list-style-type: none"> • Drivers Licence issued under State or Territory Law • Passport 		
OR		
One of the following documents: <ul style="list-style-type: none"> • Birth certificate or birth extract, • Citizenship certificate issued by the Commonwealth, • Pension card issued by Centrelink that entitles the person to financial benefits 	And	One of the following documents: <ul style="list-style-type: none"> • Letter from Centrelink regarding a Government assistance payment, • Notice issued by Commonwealth, State or Territory Government or local council within the past twelve months that contains your name and residential address. For example: <ul style="list-style-type: none"> - Tax Office Notice of Assessment - Rates Notice from local council

Certification of personal documents

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by any individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (e.g. Justice of the Peace, Australia Post employee, etc) and date. Where a person is relying on having held a position for a period of time (e.g. authorised representative of an Australian Financial Services Licensee), they will need to confirm in writing that they have been employed for the required period of time.

The following can certify copies of the originals as true and correct copies:

- a permanent employee of Australia Post with five or more years of continuous service
- a finance company officer with five or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public officer
- a police officer
- a registrar or deputy registrar of a court
- a Justice of the Peace
- a person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner
- an Australian consular officer or an Australian diplomatic officer
- a judge of a court
- a magistrate, or
- a Chief Executive Officer of a Commonwealth court.

Have you changed your name or are you signing on behalf of another person?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents.

PURPOSE	SUITABLE LINKING DOCUMENTS
Change of Name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.
Signed on behalf of the applicant	Guardianship papers or Power of Attorney.

Reporting and privacy

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Each year you will receive the following information from AMIST Pension:

1) Election form (mailed in May)

This form allows you to alter the amount of pension that you will receive from 1 July. The pension balance, and minimum (and maximum, if applicable) pension amounts are based on the account balance prior to the allocation of earnings for the year, which generally occurs in September.

This form serves as a reminder that your pension payments may change from 1 July, particularly if you have elected to receive the minimum payments. In any case, you are entitled to change the amount of pension that you receive at any time.

2) PAYG (Pay As You Go) Tax Statement

If you received pension payments whilst you were under age 60 years during the financial year, you will receive a PAYG Tax statement by 14 July.

If you are over age 60 years, you will not receive a PAYG Tax Statement.

3) Annual Member Statement and election form

You will receive a statement of your account at 30 June each year, containing details of transactions and earnings applied to your account during the financial-year. As the final crediting rates are not determined until the first week in September, you will not receive your annual member statement until early October each year.

This statement will show your final balance for the year ending 30 June and the final minimum (and maximum, if applicable) pension amounts. An election form is provided in the event that you wish to amend the rate of pension payment.

4) Annual Report

The AMIST Annual Report, is available in November. You can view and download a copy from our website www.amist.com.au or you can contact the AMIST Pension Hotline on 1800 255 521 to obtain a printed copy.

How AMIST Pension safeguards your privacy

Personal Information Collection Notification Statement:

AMIST Super advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected to administer your superannuation account. Some or all of your personal information may be disclosed to contracted third parties in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.amist.com.au for a copy of our Privacy Policy, or contact us by phone on 1800 808 614 (toll free call from fixed lines within Australia), 8am–8pm (Sydney time), Monday to Friday (excluding public holidays) to request a copy of our complete Privacy Policy.

Collecting information

We will collect personal information (where reasonable and practicable) directly from you. We may at times collect your personal information directly from your employer.

Using and sharing information

We will use your personal information to run an account in the AMIST Pension for you. This is known as a 'primary purpose'. If we need to use your personal information for another reason, or secondary purpose, like a marketing campaign, we will ask your permission to do so. If we are unable to get your permission before sending our communication, we will give you the opportunity to opt out of any future direct marketing campaigns at the time of mailing to you.

Keeping information accurate and up-to-date

AMIST Super will ensure that the personal information we collect to run your AMIST Pension account is accurate and complete. We will do this by ensuring that you have the opportunity to advise changes in personal details at all times and particularly when you receive your annual AMIST Pension membership statement.

Keeping information secure

AMIST Pension will not misuse or change your information without your knowledge. We will not share your information with anyone who doesn't have authority to see your information. To make sure of this, we will regularly audit access to the systems that support AMIST Pension and make sure that other organisations we deal with for your account (for example insurance companies) have privacy policies adhering to the National Privacy Principles.

Sensitive information

Where we collect sensitive information such as health information, we will only use it for running your AMIST Pension account. We won't use it for any other purpose or share it with anyone else without your permission. The full AMIST Super privacy policy is available on the AMIST Super website www.amist.com.au or can be obtained by contacting 1800 255 521.



Potential risks of investing in an Account Based Pension

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Below is a list of common investment risks in superannuation.

Understanding the risk/return trade-off

When you invest in asset classes that aim to provide higher returns, the high level of volatility generally means there is a greater risk of capital loss in the short-term. On the other hand, asset classes that generally provide lower returns have a lower level of volatility, and less risk of capital loss.

Inflation risk

A continual rise in the prices of goods and services is called inflation. It is also often referred to as an “increase in the cost of living”. Although an investment may produce a positive return, if that return is not greater than the increase in the cost of living, the investment is said to have “not kept up with inflation”. Your purchasing power is effectively reduced as a result.

You need to balance risks against returns in order to achieve your investment goals.

Credit risk

Debt securities are essentially instruments that bundle loans to companies or governments (such as government bonds).

They generally provide some form of ongoing interest payment and the payment of capital at some termination date. However these securities are subject to credit risk.

In cases where the issuer of the instrument cannot pay interest or the face value, the price of the debt security can fall. This may occur when the market believes that the risk of default increases, even where the debt issuer has kept up to date with their payments.

Interest rate risk

Interest rate movements affect cash, cash-like securities and debt securities investments. Capital gains can be earned from debt securities investments where interest rates are falling, but capital losses can occur where interest rates are rising. The risk of capital gain or loss tends to increase relative to the interest rate movements where the time to maturity is longer.

*Please note that AMIST Super does not allow managers to gear the portfolio.

Liquidity risk

Many investment strategies hold assets that are ‘illiquid’. These are assets that we may not be able to sell at short notice, or we may need to sell at a discount or a loss if we need to ‘cash out’ quickly.

Examples are direct property, absolute return, private equity and non-listed alternative investments. Listed investments can be illiquid where there is not an active market for the securities, such as small companies’ shares.

Market risk

General economic conditions both in Australia and elsewhere in the world affect markets. Changes in government policies, interest rates, inflation, technological developments and demographic changes (changes in the makeup of the population – such as the fact that on average the population of Australia is aging) all affect investment markets as a whole, causing the value of investments to rise and fall.

We have no way of accurately predicting what will happen and how this will affect the markets.

Asset class risks

Apart from the risks listed above, specific risks for individual asset classes include:

- **Alternative assets** – many alternative assets are illiquid and can also involve the use of derivatives, gearing* and short selling. Furthermore, alternative assets are typically not often traded, making it difficult to accurately price them.
- **Australian equities** – specific risks relating to individual companies include profits and dividends being below expectations, adverse management changes or reassessment of the outlook for the company or industry.
- **Cash** – whilst it is unlikely that the market value of a cash investment will decline, longer-term returns are generally lower than other assets.
- **Debt securities** – whilst these investments normally pay a set amount of interest income over time, market values can fluctuate. Overall returns in the short-term can be negative. The value will fall if yields rise. Fixed interest investments are also subject to default risk.

- **International equities** – global economic trends, individual country risk factors as well as specific risks relating to individual companies will affect the price. Capital gains may occur when the Australian dollar depreciates against other currencies and capital losses may occur when the Australian dollar appreciates.
- **Property** – risks include vacancies, locational factors, and unprofitable property development activities, declining property values and realised losses when properties are sold. Where the property investments are held in a listed entity, it will also attract some of the risk associated with share market volatility.
Other risks include delays in obtaining required approvals, construction risk, leasing risk and market risk.
- **Currency risk** - capital gains may occur when the Australian dollar depreciates against other currencies and capital losses may occur when the Australian dollar appreciates. Where investments in overseas currencies are hedged, there is an additional risk as the fund may need to liquidate investments to obtain sufficient cash to cover hedge losses against appreciating currencies.
- **Hedge risk** – the risk that the hedge ratio (or the relative value of the hedge to the investments hedged) may change due to changes in valuations.

Derivatives risk

The Trustee has a policy that is applied when approved investment managers trade in derivatives. This policy includes guidelines for writing and buying 'options', 'futures' and other derivatives. Derivatives can be used for many purposes, including hedging to protect an asset against market fluctuations, reducing costs of achieving a particular market exposure and maintaining Strategic Asset Allocations.

Risks include:

- **Price** – the risk that changes in prices in the market underlying a derivative contract, or in the derivative contract itself, is adverse to the position held.
- **Leverage** – the risk that losses may be magnified by creating exposure to a market that is greater than that of the assets backing the position.
- **Liquidity** – the risk that a derivative position cannot be reversed.
- **Default** – the risk that the other party does not meet its obligations.

Short selling risk

Short selling is a sophisticated technique where a share is sold, for delivery at a later date, in anticipation that its value will decline over the period, and you will be able to buy it back at a cheaper price than you sold it for. Of course if the price has risen in that time, you can lose the difference between what you sold it for and what you need to buy it for (plus all the transaction, holding and other costs). However it is important to note that due to the nature of short selling, the potential loss to the asset may be greater than for the more traditional purchase and sale transactions, as there is risk that the price of the asset sold increases rather than falls.

Lending shares to investors for the purposes of holding a short position in the share often generates additional income. However, there may be a risk of the value of the share falling and as a result, creating greater capital losses than revenue gains from lending the share. A further risk is counterparty risk to the person borrowing the share.

Life-time risk

AMIST Pension is an Account Based Pension. Earnings are applied to your pension account on an annual basis, and income payments are drawn down generally on a monthly or twice-monthly basis (depending on your election).

Pension payments will only continue as long as your account balance is sufficient to cover the payments. Once the balance of your pension account is exhausted, your AMIST Pension will cease.

It is recommended that you consider this when determining the amount of pension that you elect to draw down each year.

How do I understand and manage my risks?

There are a number of things you can and should do to manage the risks associated with investing in the investment strategies offered:

- Obtain professional advice to determine whether the investment strategies suit your investment objectives, financial situation and needs.
- Carefully read all the information in this PDS before investing.
- Consider investing for at least the suggested minimum investment timeframe for the investment strategy. You should also consider the relative Standard Risk Measure for each investment strategy. However, you should note that investing for the suggested minimum investment timeframe does not eliminate the risk of loss.
- Regularly review your investments in light of your investment objectives, financial situation and needs.

Please note AMIST Super has engaged Money Solutions to provide simple financial advice for all of our members over the phone. They provide thorough and professional financial advice and do not charge commissions for advice but rather a flat fee-for-service. The fee for simple advice is being met by your fund so is available at no additional cost to members. If however you require more thorough personal financial advice, Money Solutions will provide you with a fixed price quote and any fees are set by agreement between you and Money Solutions and provided to you in a Statement of Advice. You can contact Money Solutions via the **AMIST Pension Hotline on 1800 225 521**.

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Tax file number declaration

This declaration is NOT an application for a tax file number.

✦ Please print neatly in BLOCK LETTERS and use a BLACK pen.

✦ Print X in the appropriate boxes.

✦ Please ensure you read all the instructions prior to completing this declaration.



30920705

www.ato.gov.au

Section A: To be completed by the PAYEE

1 What is your tax file number (TFN)?

See Privacy of information on page 6.

OR I have made a separate application/enquiry to the Tax Office for a new or existing TFN.

OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.

OR I am claiming an exemption because I am a pensioner.

2 Do you authorise your payer to give your TFN to the trustee of your superannuation fund or to your retirement savings account provider?

Yes ☐ No ☐

3 What is your name?

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐

Surname or family name

First given name

Other given names

4 If you have changed your name since you last dealt with the Tax Office, show your previous family name

5 What is your date of birth?

Day / Month / Year

6 What is your home address in Australia?

Suburb or town

State

Postcode

7 On what basis are you paid? (Select only one.)

Full-time employment ☐ Part-time employment ☐ Labour hire ☐ Superannuation pension or annuity ☐ Casual employment ☐

8 Are you an Australian resident for tax purposes?

Yes ☐ No ☐ You must answer No at question 9.

9 Do you want to claim the tax-free threshold from this payer?

If you have more than one source of income and currently claim the tax-free threshold from another payer, **do not** claim it now.

Yes ☐ No ☐ Answer No at questions 10 and 11 unless you are a non-resident claiming a senior Australians, zone or overseas forces tax offset.

ONLY CLAIM THE TAX-FREE THRESHOLD FROM ONE PAYER.

10 Do you want to claim family tax benefit or the senior Australians tax offset by reducing the amount withheld from payments made to you?

Yes ☐ Complete a Withholding declaration, but only if you are claiming the tax-free threshold from this payer. If you have more than one payer, see page 3. No ☐

11 Do you want to claim a zone, overseas forces, dependent spouse or special tax offset by reducing the amount withheld from payments made to you? Yes ☐ Complete a Withholding declaration. No ☐

12 (a) Do you have an accumulated Higher Education Contribution Scheme (HECS) or Higher Education Loan Programme (HELP) debt?

Yes ☐ Your payer will withhold additional amounts to cover any compulsory repayments. No ☐

(b) Do you have an accumulated Financial Supplement debt?

Yes ☐ Your payer will withhold additional amounts to cover any compulsory repayments. No ☐

13 If you have an annuity or superannuation pension, do you want to claim entitlements to a deductible amount or tax offset?

Yes ☐ Your superannuation provider or the organisation that sold you your annuity will work out your entitlement. No ☐

DECLARATION by payee: I declare that the information I have given is true and correct.

Signature

Date
Day / Month / Year

There are penalties for deliberately making a false or misleading statement.

Once this form is completed and signed, send the original to the Tax Office and keep your copy in a secure place.

Section B: To be completed by the PAYER

1 What is your Australian business number (ABN) (or your withholding payer number if you are not in business)?

Branch number (if applicable)

2 If you don't have an ABN or withholding payer number, have you applied for one?

Yes ☐ No ☐ See 'More information for payers' on page 6.

3 What is your registered business name or trading name (or your individual name if not in business)

DECLARATION by payer: I declare that the information I have given is true and correct.

Signature of payer

Date
Day / Month / Year

There are penalties for deliberately making a false or misleading statement or failing to forward the original to the Tax Office.

4 What is your business address?

5 Who is your contact person

6 If you no longer make payments to this payee, print X in this box

☐



Return completed original Tax Office copy to:

For WA, SA, NT, VIC or TAS
Australian Taxation Office
PO Box 795
Albury NSW 2640

For NSW, QLD or ACT
Australian Taxation Office
PO Box 9004
Penrith NSW 2740

Please estimate the time taken to complete section B.

mins

TAXPAYER-IN-CONFIDENCE (when completed)

Instructions for filling out TFN form

If you need help completing the Tax File Number declaration, or if you wish to see the Australian Taxation Office's privacy statement, you can:

- visit www.ato.gov.au or
- phone 13 10 20 between 8.00am and 6.00pm, Monday to Friday

Please note that references to page numbers on the Tax File Number declaration form refer to the page numbers in the Australian Taxation Office's Tax File Number declaration information.

Rollover Form

Request to transfer whole balance of superannuation benefits between funds
under the *Superannuation Industry (Supervision) Act 1993*

COMPLETING THIS FORM

- Read the important information pages
- Refer to instructions where indicated with a ➤
- This form is only for whole (not part) balance transfers.

AFTER COMPLETING THIS FORM

- Sign the authorisation
- Send form to **either** your **FROM** (transferring) or **TO** (receiving) fund.

Personal details

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

*Family name

*Given names

Other/previous names

*Date of birth Day / Month / Year

Tax file number

Under the *Superannuation Industry (Supervision) Act 1993*, you are not obliged to disclose your tax file number, but there may be tax consequences.

➤ See 'What happens if I do not quote my tax file number?'

*Sex Male ☐ Female ☐

Contact phone number

Residential address

*Address

*Suburb

*State/territory *Postcode

Previous address

➤ If you know that the address held by your **FROM** fund is different to your current residential address, give details below.

Address

Suburb

State/territory Postcode

Fund details

FROM (Transferring fund)

*Fund name

Fund phone number

*Membership or account number

Australian business number (ABN)

Unique Superannuation identifier

❗ If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer.

TO (Receiving fund)

*Fund name **AUSTRALIAN MEAT INDUSTRY SUPERANNUATION TRUST**

Fund phone number **1800 808 614**

*Membership or account number

Australian business number (ABN) **28 342 064 803**

Unique Superannuation identifier **28342064803589**

❗ You must check with your **TO** fund to ensure they can accept this transfer.

Authorisation

By signing this request form I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and have obtained or do not require such information.
- I consent to my tax file number being disclosed for the purposes of consolidating my account.
- I discharge the superannuation provider of my **FROM** fund of all further liability in respect of the benefits paid and transferred to my **TO** fund.

I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

*Name (Print in BLOCK LETTERS)

*Signature

*Date Day / Month / Year

* Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.

Australian Meat Industry Superannuation Trust
Locked Bag 5390 Parramatta NSW 2124
Fax: 1300 855 378
Email: service@amist.com.au

SFN: 268997940
SPIN: AMI0100AU
Fund ABN: 28 342 064 803
RSER: R1001778

Trustee:
Australian Meat Industry
Superannuation Pty Ltd

ABN: 25 002 981 919
AFSL: 238829
RSEL: L0000895

Australian Meat Industry Superannuation Pty Limited
ABN: 25 002 981 919

Australian Financial Services Licence No: 238829
RSE Licence: L0000895

as Trustee for

Australian Meat Industry Superannuation Trust (AMIST Super)
ABN: 28 342 064 803
RSE Registration: R1001778

This is to certify that the Australian Meat Industry Superannuation Trust (**AMIST Super**):

- is a complying Resident Regulated Superannuation Fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (SIS Act);
- has a MySuper authorisation and is therefore able to accept contributions under the Superannuation Guarantee (Administration) Act 1992. The MySuper Unique Superannuation Identifier (USI) is 28 342 064 803 589.
- complies with the minimum insurance cover levels for a default fund under Section 9A of the Superannuation Guarantee (Administration) Regulations 1993; and,
- meets all of the requirements of the Federal Government Choice of Fund requirements.

Please refer to the **AMIST Super** Product Disclosure Statement for full details.

If you have any questions about **AMIST Super** please contact the **AMIST Super Hotline** on 1800 808 614.

Yours faithfully,

AMIST Super

Application Form

Complete this form in black ink using BLOCK letters | Any request will be invalid if not signed and dated

Please mail this form to: AMIST Pension, Locked Bag 5042 Parramatta NSW 2124 | www.amist.com.au | AMIST Pension Hotline: 1800 255 521

Personal Details

AMIST Super Member Number

Date of Birth (dd/mm/yyyy) - see page 30 of this Booklet for Proof of Age requirements

Sex

Mr/Mrs/Ms/Miss

Surname

Given Names

Street Number / PO Box

Street Name

Suburb / Town

State

Postcode

Telephone

Mobile

Email

Your pension

Please tick the box that describes your circumstances.

1. ☐ I am over age 55 and under age 60 and certify that I have permanently retired from the workforce
2. ☐ I am over age 60 and under age 65 and have ceased employment with the employer who was making payments to AMIST Super on my behalf
3. ☐ I am over age 65
4. ☐ I do not meet the criteria in 1,2 or 3 and am applying for a Transition to Retirement Pension (refer to page 4 of the PDS)

Amount to be transferred to the AMIST Pension

Do you want to invest your whole AMIST Super account balance or part of your account balance in the AMIST Pension?

☐ Whole amount

☐ An amount of \$, , . (minimum \$20,000)

Please note – if you have money from another superannuation fund that you want to include in your AMIST Pension, that amount must be transferred to AMIST Super prior to commencing your pension. If you are leaving your AMIST Super account open, it is recommended that you retain at least \$1,200 in that account.

How much pension do you wish to receive?

Please read the section titled “Pension Payment” – minimum and maximum allowable payments on page 18 of the product disclosure statement prior to completing this section.

PERIODIC PENSION AMOUNT This is the monthly amount of pension (before tax if applicable) that will be payable.

MINIMUM AMOUNT (please tick the box or specify amount below)	MAXIMUM AMOUNT (please tick the box or specify amount below) Maximums apply to Transition to Retirement Pensions only.
<input type="checkbox"/> None	<input type="checkbox"/> None
<input type="checkbox"/> Less than \$10,000	<input type="checkbox"/> Less than \$10,000
<input type="checkbox"/> \$10,000 - \$20,000	<input type="checkbox"/> \$10,000 - \$20,000
<input type="checkbox"/> \$20,000 - \$30,000	<input type="checkbox"/> \$20,000 - \$30,000
<input type="checkbox"/> \$30,000 - \$40,000	<input type="checkbox"/> \$30,000 - \$40,000
<input type="checkbox"/> \$40,000 - \$50,000	<input type="checkbox"/> \$40,000 - \$50,000
<input type="checkbox"/> \$50,000 - \$60,000	<input type="checkbox"/> \$50,000 - \$60,000
<input type="checkbox"/> \$60,000 - \$70,000	<input type="checkbox"/> \$60,000 - \$70,000
<input type="checkbox"/> \$70,000 - \$80,000	<input type="checkbox"/> \$70,000 - \$80,000
<input type="checkbox"/> \$80,000 - \$90,000	<input type="checkbox"/> \$80,000 - \$90,000
<input type="checkbox"/> \$90,000 - \$100,000	<input type="checkbox"/> \$90,000 - \$100,000
<input type="checkbox"/> More than \$100,000	<input type="checkbox"/> More than \$100,000

\$ _____ Per Month \$ _____ Per Month

PLEASE NOTE THAT WHERE YOU NOMINATE THE MINIMUM OR MAXIMUM PENSION PART WAY THROUGH A YEAR THE PENSION PAYMENTS WILL BE PRO RATED (eg. Pension commencing 1 January, if 10% of balance is \$30,000, then pension will be six payments of \$2,500 per month ($\$15,000 \div 6$))

Pension Draw Down from Selected Investments

If you elect to invest your pension account in more than one investment option you may choose how you want your pension to be drawn down (see page 14 for details). If you leave this blank, your pension will be paid in the same proportion as your investment selection. If the total percentages do not add up to 100% we will not be able to process your selection.

Secure **Capital Stable** **Balanced** **Growth** **High Growth**

						%
--	--	--	--	--	--	---

TOTAL must equal 100%

Pension Payment Frequency

Please tick a box to indicate how often you wish to receive a pension payment. If you do not make a choice, your pension will be paid monthly.

☐ Monthly ☐ Twice Monthly ☐ Yearly ☐ Twice Yearly

Payment Instructions

Please provide the details of the bank, building society or credit union - account that you wish your pension to be paid to.

Account Name

Bank / Building Society / Credit Union Name

BSB Number

Account Number

Nomination of Reversionary Pensioner

You may nominate a dependant as your Reversionary Pensioner. In the event of your death, this person will be entitled to receive the balance of your payments. Please note that if you wish to nominate a Reversionary Pensioner you must do so before your pension commences. Refer to page 23 of this product disclosure statement for more details.

Reversionary Pensioner Name

Date of Birth (dd/mm/yyyy) - see page 30 of this Booklet for Proof of Age requirements

Street Number / PO Box

Street Name

Suburb / Town

State

Postcode

Telephone

Mobile

Email

Nominated Beneficiary (if you have not nominated a Reversionary Pensioner)

You can nominate beneficiaries that you wish to be considered for payment of your entitlements in the event of your death.

Name of Beneficiary

Relationship (Eg. Wife, Son)

Portion of Benefit

%

Name of Beneficiary

Relationship

Portion of Benefit

%

Name of Beneficiary

Relationship

Portion of Benefit

%

Must be whole numbers and add to: 100 %

Member Investment Choice

You may nominate to invest your pension balance in one of five investment options, or in a combination of the investment options.
Please read the section of the PDS titled "Member Investment Choice" on page 8 prior to making a choice:
I would like the balance of my AMIST Pension account to be invested in the following investment options:

Secure

%

Capital Stable

%

Balanced

%

Growth

%

High Growth

%

%

TOTAL must equal 100%

Please note: if you do not wish to make a choice, your pension account will be invested in the Balanced Option, which is the default option.

PLEASE NOTE: You must complete, sign and date the *Privacy and Applicant's Declaration* section overleaf.

Privacy and Applicant's Declaration

I hereby declare that: **(please tick the box that applies to you)**

1. ☐ I am an Australian citizen, New Zealand citizen or permanent resident of Australia;

or

2. ☐ I am a temporary resident and one of the following applies:

- I have left Australia and I am not an Australian citizen, New Zealand citizen or permanent resident of Australia; or
- I hold a Subclass 405 (Investor Retirement) or Subclass 410 (Retirement) visa; or
- A temporary resident is someone who holds a temporary visa as described in the Superannuation Industry (Supervision) Regulations 1994 or in the Migration Act 1958.

Personal Information Collection Notification Statement:

AMIST Super advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected to administer your superannuation account. Some or all of your personal information may be disclosed to contracted third parties in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.amist.com.au for a copy of our Privacy Policy, or contact us by phone on 1800 808 641 (toll free call from fixed lines within Australia), 8am–8pm (Sydney time), Monday to Friday (excluding public holidays) to request a copy of our complete Privacy Policy.

Direct Marketing: From time to time the AMIST Super Trustees may send members communication material, also known as direct marketing material, about specific offers and promotions which are available to AMIST Pension members only.

If you are happy for AMIST Pension to use your information to send you direct marketing information tick the 'YES' box ☐ YES

If you don't want AMIST Pension to use your personal information to send you direct marketing information tick the 'NO' box ☐ NO

I hereby apply for an AMIST Pension. I confirm that I have personally received (including an electronic version issued or a print out of it, accompanied by or attached to this application form) and read and understood the AMIST Pension PDS. I acknowledge that this application is subject to the terms and conditions of the PDS.

- The information provided on this application form is true and correct.
- I understand that the AMIST Pension will operate in accordance with the rules contained in the AMIST Superannuation Trust Deed dated 27 February 1987, as amended from time to time, and the relevant Commonwealth Government Laws pertaining to superannuation and taxation. I agree to be bound by the provisions of the AMIST Superannuation Trust Deed.
- I understand that AMIST Pension may deduct taxation from regular pension payments and any lump sum payments in accordance with Commonwealth Government taxation laws, and based on the information that I have provided.
- I understand that pension payments will be paid into my nominated bank account by the 27th day of each month (or 13th and 27th if "twice-monthly"), prior to 31 December and 30 June if twice yearly, or prior to 30 June in yearly.
- I understand that I have 14 days from the date that you confirm my membership to withdraw my application (Cooling Off period). In any case,
- I may withdraw my entire balance from the AMIST Pension at any time, and there will be no charge to me from AMIST Super, to receive this payment. I agree to be notified of changes of details relating to AMIST Pension through the AMIST Super website and AMIST Super member communications.
- I agree that neither I nor any other person claiming through me has any claim against AMIST Pty Limited in relation to a payment made or action taken by AMIST Pty Limited if the payment or instruction is made in accordance with the relevant conditions and includes instructions that are later shown to have been made by me.
- I acknowledge and agree that AMIST Pty Limited has not expressed any opinion as to the appropriateness of any particular investment in the circumstances of any particular member.

Signature



Date (dd/mm/yyyy)

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Solid. Strong. Yours.

AMIST Pension Hotline **1800 255 521**

Contact us



AMIST Pension Hotline:	1800 255 521
AMIST Super Hotline:	1800 808 614 (Calls to AMIST Pension and Super 1800 numbers are toll free from fixed lines. Calls from mobile phones may incur charges from your mobile service provider).
By mail:	AMIST Super Locked Bag 5042 Parramatta NSW 2124
By e-mail:	service@amist.com.au
By fax:	1300 663 844
In person:	Australian Administration Services (the Fund administrator) 1A Homebush Bay Drive Rhodes NSW 2138
From overseas:	+61 2 8571 5739 (you will be charged by your service provider for an overseas call).

Product Disclosure Statement



Solid. Strong. Yours.

AMIST Pension Hotline **1800 255 521**