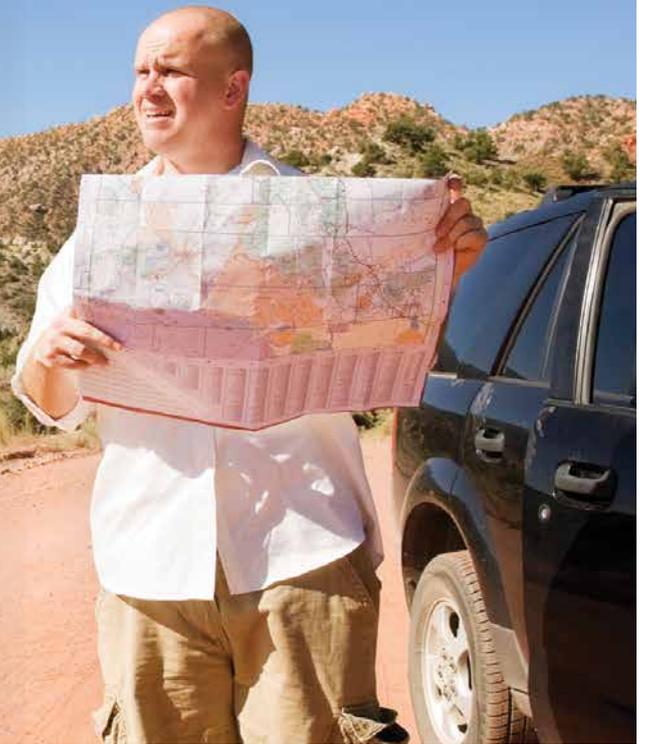


Need some advice?

On the whole we are living longer and that means being retired for longer. Your retirement plans are unique to you and they need a plan that is not a one-size-fits all solution. It's an unfortunate fact that many Australians don't enjoy a comfortable retirement so let us provide you with dependable support to help you achieve your goals.

We have a range of education and advice services available to you. Simply contact us on **1300 362 415** and we can help you determine the level of advice you need to enjoy the retirement you want.



Your pension details at

We make it really easy to keep track of your pension online. If you don't have online access, why not call us or go to the pension area of our website and register for *ePension*, where you can check your transactions, get a balance estimate, update your details and much more.

If you need to make a change to your pension payment amount, simply fill in the *Pension Variation form* available on our website or contact us on **1300 362 415**.



CEO Update

As we roll into a new financial year, the superannuation industry continues to grapple with constant change and the implementation of the Stronger Super reforms. From 1 January 2014, all employers who make Superannuation Guarantee contributions into a default super fund on behalf of their employees must pay those contributions into a MySuper product (which we have called My AutoSuper). This is a simple, low cost account designed to make it easier for members to understand and compare super funds. As an industry fund, MTAA Super already offers a simple, low cost product, so the external changes to our members and employers will be minimal.

Members who are still working will have noticed an increase in their compulsory super contributions from 1 July this year with the rate increasing from 9% to 9.25% as it slowly makes its way up to 12% by 1 July 2019. Workers over the age of seventy will continue to benefit too as the upper age limit for compulsory contributions has been abolished.

Investment markets have been generally more stable over the financial year compared to prior years. In particular despite a sell off late in the financial year, equity markets performed strongly and delivered double digit returns. The MTAA Super Conservative Option returned 5.25% for the year ended 30 June 2013.* However, continuing economic and market risks in various regions across the world make for challenging investment conditions.

Exciting news for members aged 60 and over is that we now have a new and innovative pension product to offer, MTAA Super RetireSafe, which provides an income for life. More information on this can be found later in this update and on our website.



Leanne Turner



*Past performance is not necessarily a reliable indicator of future performance.



Enjoy a secure retirement with MTAA Super RetireSafe

In February this year we launched our new retirement income stream- MTAA Super RetireSafe. A key benefit of MTAA Super RetireSafe is the fact that your lifetime monthly pension payments continue to be paid even when your Account Balance reduces to nil. Further, MTAA Super RetireSafe offers members the potential for growth when markets are strong, protection against negative investment performance, access to capital and a death benefit.* For more information see the Product Disclosure Statement at www.mtaasuper.com.au or call our dedicated MTAA Super RetireSafe number – **1300 232 092**.

*The amount of the pension is not guaranteed and may go up or down. Excess lump sum withdrawals will affect the guarantee base and therefore the amount of your pension. A death benefit is provided if there is no reversionary beneficiary.

We have made some changes to our investments

MTAA Super's investment strategy is reviewed annually and throughout the year as required. From July 1 we have made some changes to the strategic asset allocation and ranges of our three pre-mixed investment options. You can read the detail about this in the letter that accompanies this update. The strategic asset allocations and the actual asset allocations can be viewed on our website.

We have a new fee structure

We recently wrote to you outlining our new fee structure which commenced on 1 July. To enable us to meet the cost of implementing the Stronger Super reforms and other legislative changes we have had to change the way we calculate our administration fees, resulting in some members receiving a reduction in fees and others receiving an increase. For more information you can go to the fees and charges area of our website – www.mtaasuper.com.au.

The Superannuation Guarantee rate has increased!

If you are one of our many pension members that is still at work then your super is about to grow faster because from 1 July this year the super guarantee rate started its gradual climb from 9% to reach 12% by 2019/20. Your employer would have increased the rate of compulsory super contributions they make on your behalf to 9.25% from 1 July, and if you are over 70 and still working, you too will benefit from these contributions now as the upper age limit has been abolished.

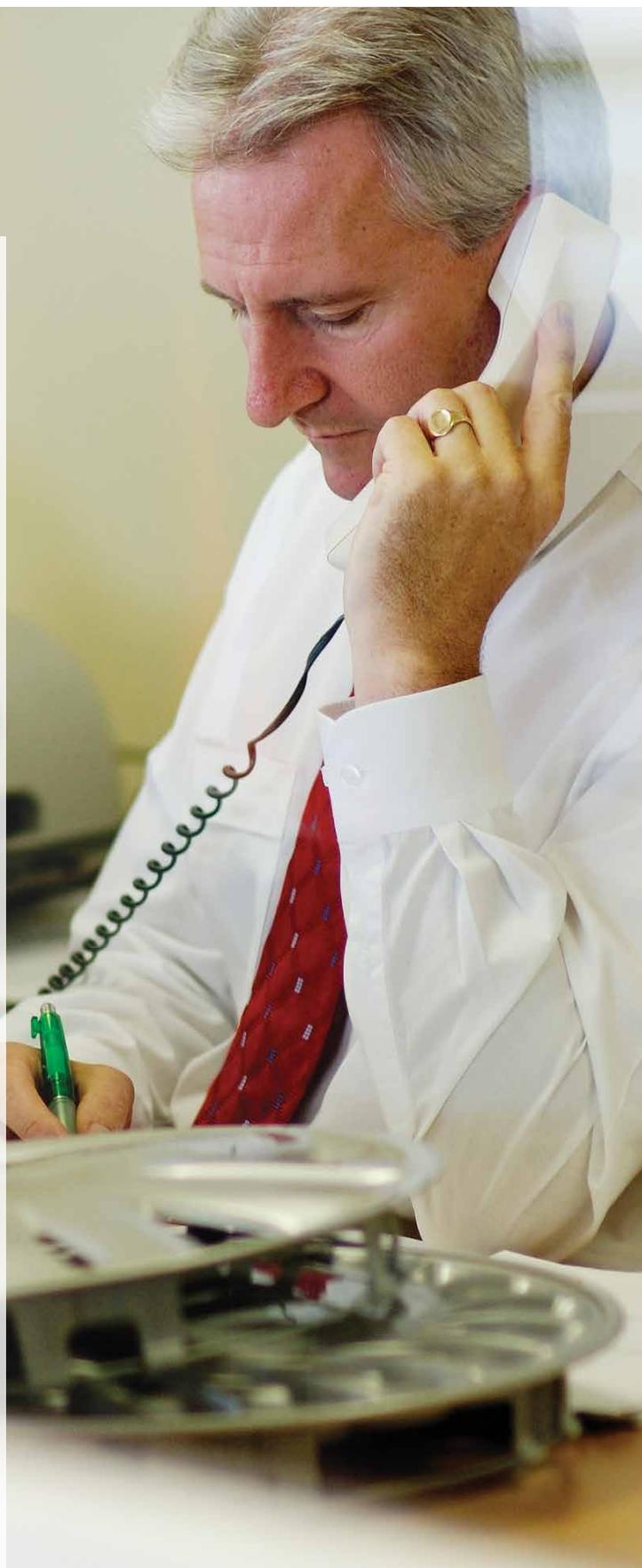
The regulators have been busy

There are a number of recent legislative changes you should be aware of – more detail on these can be found in the letter accompanying this update, but in brief the main ones are as follows:

- From 1 July 2013, those aged 60 and over are able to make concessional contributions of up to \$35,000 per annum to a superannuation account. The existing limit of \$25,000 per annum still applies to those under age 60 until 1 July 2014 when the higher limit of \$35,000 per annum will be extended to those aged 50 and over.
- From 1 July 2014, 15% tax will be applied to investment earnings over \$100,000 for retirement accounts in pension phase. Currently, there is no tax on these investment earnings. (This proposed change is not yet law).
- From 1 January 2015, normal income test deeming rules will be extended to new account based pension products. (This proposed change is not yet law).

Want more information?

If you would like more detail on anything in this newsletter, or about your super in general, start by checking out the website: mtaa.super.com.au - there is a range of fact sheets and other information for you. If you want to talk to someone in person you can call us on **1300 362 415**. MTAA Super also run regular retirement seminars at no charge, which are open to members as well as their family and friends. Details are on the website.



▲ Phone: **1300 362 415** ▲ Fax: **1300 365 142** ▲ Email: mtaasuper@mtaasuper.com.au
▲ Web: www.mtaasuper.com.au ▲ Postal: **Locked Bag 15, Haymarket NSW 1236**

Trustee: Motor Trades Association of Australia Superannuation Fund Pty Ltd
ABN 14 008 650 628 AFSL 238 718 MTAA Superannuation Fund ABN 74 559 365 913



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