

## **SUPERANNUATION REPORT February 2012**

We would like to remind all councillors that we are available at the Melbourne AEU office to provide superannuation information and assistance to members as outlined below. We also conduct school visits to discuss superannuation issues.

**Barbra** is available on Tuesday and Wednesday,  
**Christine** is available on Monday,  
**Dean** is available on Thursday and Friday, and  
**Angela** is available on Wednesday and Thursday.

### **SUPERANNUATION GUARANTEE AGE LIMIT TO BE ABOLISHED**

Last November marked a win for older working Australians with the House of Representatives passing amendments to the Superannuation Guarantee (Administration) Amendment Bill 2011 that abolish the superannuation guarantee age limit.

From 1 July 2013, eligible employees aged 70 and over will receive the superannuation guarantee for the first time. This increases the coverage of the superannuation guarantee scheme to an additional 51,000 Australians aged 70 and over, who will get the benefit of the superannuation guarantee if they continue working.

### **EMERGENCY SERVICES & STATE SUPER (ESSSuper)**

#### **ESSSuper Names New Chief Executive Officer**

Mark Puli has been appointed chief executive officer of ESSSuper.



Puli has been chief financial officer of ESSSuper since 2009 and most recently acting chief executive, following the resignation of Michael Dundon last year.

He has had more than 20 years' experience in financial markets and has held senior roles in finance, strategy and mergers and acquisitions across the superannuation and the funds management Industries.

"Mark brings to the CEO position proven skills and abilities along with personal qualities that enable ESSSuper to face the challenges of the changing superannuation industry with confidence. Members can be assured that the existing high levels of service and sound fund performance will continue," said ESSSuper president Frank King.

#### **New ESSSuper Director**

John Simpson has been appointed as a government nominee to the ESSSuper Board. Simpson has extensive experience in advising chief executives, senior executives and non-executive directors on management of complex public policy issues. He was most recently strategic advisor to the group CEO within NAB and prior to that he was a senior executive with Shell both in Australia and internationally.

## Financial Review Article

As reported in the Australian Financial Review, the ESS**Super** Accumulation Fund Growth investment option achieved the highest return for twelve months and the fourth highest return over seven years (see graph below), compared to other similar superannuation investment options to 31 December 2011\*. This is a great result for ESS**Super** Accumulation Fund Growth investment option members. These results reflect the investment principles of ESS**Super**, which guide how ESS**Super** invest. The principles have helped ensure that through the Global Financial Crisis and the more recent global financial volatility, ESS**Super** members' investments have not suffered as much as some comparative superannuation investment options. ESS**Super**'s investment approach utilises selected active investment managers, in a well diversified portfolio. This includes diversification across growth and defensive assets, domestic and overseas investments, listed and unlisted assets, traditional

and alternative assets and a range of investment styles. When listed markets are weak the active investment management style and diversification will deliver less volatile returns. However the trade-off is that when listed markets are strong, returns are unlikely to be in the top quartile compared to peers who rely more heavily on the equity risk premium.

ESS**Super** provides a range of investment options for members to select from which have varying levels of risk and potential returns.

For more information about ESS**Super**'s investment performance and options please refer to the investment section of our website [www.esssuper.com.au](http://www.esssuper.com.au). Please note however that past performance is not a reliable indicator of future performance.

\* Source: Chant West performance league tables.

### Turbo charged

Performance of superannuation growth funds\* (%)

	1 year (%)	7 years (% pa)
ESSuper Growth	2.6	5.2
QSuper Balanced	2.6	5.2
Health Super Medium-Term Growth	1.7	5.4
Vision Super Balanced Growth	1.5	4.3
RecruitmentSuper Growth	1.2	n/a
OSF Mix 70	0.9	6.0
BUSS (Q) Balanced Growth	0.9	5.1
Accountants Super Growth	0.5	n/a
HOSPLUS Balanced	0.2	4.8
CareSuper Balanced	0.0	5.1
-0.1	HESTA Core Pool	4.7
-0.2	Equisuper Balanced Growth	4.6
-0.3	EISS Diversified	2.9
-0.3	Cbus Growth	4.8
-0.4	Auscoal Growth	4.6
-0.5	Asset Medium Growth	3.3
-0.6	Catholic Super Balanced	5.3
-0.7	AGEST Balanced	3.9
-0.7	REI Super Trustee Super Balanced	3.1
-1.0	MLC Moderate	3.9
-1.0	GESB Super Balanced Growth	n/a
-1.1	Plum Pre-Mixed Moderate	3.9
-1.1	MLC Horizon 4	3.9
-1.2	Catholic Super Moderately Aggressive	5.1
-1.2	Maritime Super Balanced	3.6
	REST Diversified	4.8
-1.4	AustralianSuper Balanced	4.8
-1.4	REST Core	5.1
-1.6	First State Super (NSW) Diversified	3.9
-1.8	AustSafe Balanced	3.8
-1.9	LGSS Balanced Growth	2.8
-1.9	Median	3.9
-2.0	Suncorp Growth	n/a
-2.1	AMP Future Directions Balanced**	3.4
-2.1	Tasplan Balanced	4.5
-2.2	AMP RIL Balanced	4.1
-2.2	Telstra Super Balanced	4.9
-2.2	JANA Moderate	4.1
	Aust Catholic Super & Retirement Balanced	3.6
-2.4	MLC Growth	3.5
-2.4	AXA Super Directions Balanced	3.0
-2.4	Media Super Balanced	3.8
-2.5	Asgard SMA Balanced	4.1
-2.6	Sunsuper Balanced	4.3
-2.9	CFS FirstChoice Balanced	n/a
-2.9	UniSuper Balanced	4.4
-3.1	Russell Balanced Opportunities	n/a
-3.1	NGS Super Diversified	4.9
-3.1	Intrust Super Balanced	4.1
-3.1	Mercer Growth	3.4
-3.2	Optimum Growth	2.8
-3.3	Aon Balanced	2.5
-3.5	Russell Balanced	3.2
-3.6	BT Super For Life 1960s Lifestage	n/a
-3.6	Mercer Growth Plus	n/a
-3.7	JANA Assertive	3.9
-3.8	BT Multi-Manager Balanced	2.4
-4.2	IOOF MultiMix Balanced Growth	2.1
-4.6	Media Super Growth	3.5
-4.6	Fiducian Balanced	2.7
-4.7	OnePath OptiMix Balanced	3.1
-4.8	CFS FirstChoice Growth	2.0

## VICSUPER

### VicSuper half-yearly Benefit Statements

Your VicSuper half-yearly Benefit Statement for the period between 1 July 2011 and 31 December 2011, plus your Member News, will be available from late February according to your benefit plan. Please refer to the table below.

If you have elected to receive your Benefit Statement electronically, you will receive an email from VicSuper letting you know when it is available to be viewed and/or printed via VicSuper MembersOnline.

Benefit plan	Date
VicSuper Pensions	From 20 February 2012
VicSuper Beneficiary Account	From 27 February 2012
VicSuper Scheme	From 29 February 2012

In the meantime, if you would like to check your account balance or your membership details, simply log on to VicSuper MembersOnline

To sign up to receive your Benefit Statement online, please visit [vicsuper.com.au/signup](http://vicsuper.com.au/signup)

**Barbra Norris, Christine Stewart, Angela Stringer and Dean Glare**  
**(Member Elected Directors)**