



## MINE SUPER

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## We've made some changes to your account

We've recently made some changes to our super and pension products that you should be aware of. The changes are outlined below.

### **Cash investment option** (includes the cash asset class in our diversified options)

Money in the Cash investment option is now held with Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (ANZ). When you invest in this option, your funds are pooled with those of other members and placed in an at-call account with ANZ. While our agreement with ANZ remains current, we won't withdraw from this account unless you choose to withdraw or switch your funds from this option. **What's changed?** Previously money was held with various banks and building societies.

### **International Shares investment option** (includes the international shares asset class in our diversified options)

The benchmark for this option is now MSCI World ex-Australia Index (Net Total Return). **What's changed?** Previously the benchmark was MSCI World Index. This was changed as the option no longer invests in Australian shares.

### **Bonds renamed Fixed Income**

The bonds asset class in our diversified investment options has been renamed 'Fixed Income'. We have not changed how the options are invested, but believe this name better reflects the broad mix this asset class invests in. The single sector Bonds investment option is unaffected by this change.

### **Minimum account balances**

The minimum amount you must leave in your account following a withdrawal from your super account is now \$10,000. Previously it was \$5,000 following a partial withdrawal from your super and \$2,000 if you were withdrawing money to start a pension account. The change introduces a consistent minimum balance requirement when withdrawing from your super, while providing greater protection against account balance erosion due to market volatility, insurance premiums and fees.

### **Changes to some of the investment options' investment strategies**

We regularly review our investment options to ensure members at all stages of their working lives have the right mix of assets to deliver their long-term financial goals. This has led us to make some changes to the following investment options from 25 March 2021.

- Target investment ranges have been removed and replaced by a single Strategic Asset Allocation (SAA) percentage.
- Some of the Allowable Ranges and Risk Profiles have changed.

## Allowable Ranges and SAA<sup>1</sup>

	Diversified Investment Options															
	High Growth				Growth				Conservative Balanced				Stable / Capital Guarded <sup>2</sup>			
	Allowable range %		SAA %		Allowable range %		SAA %		Allowable range %		SAA %		Allowable range %		SAA %	
	Old	New	S / PRP	ABP	Old	New	S / PRP	ABP	Old	New	S / PRP	ABP	Old	New	S / PRP	ABP
<b>Australian Shares</b>	20-55	Unch	39.0	38.5	15-50	Unch	32.2	32.2	0-35	Unch	19.0	19.0	0-25	Unch	11.1	11.1
<b>International Shares</b>	25-60	30-65	48.0	47.3	20-55	Unch	38.8	38.4	0-35	5-40	23.0	22.5	0-25	Unch	11.6	11.0
<b>Alternatives</b>	0-25	0-20	0.7	0.7	0-25	0-20	0.5	0.5	0-30	0-20	0.3	0.3	0-25	0-20	0.3	0.3
<b>Infrastructure</b>	0-25	Unch	4.6	5.0	0-25	Unch	5.0	5.0	0-25	Unch	6.2	6.2	0-25	Unch	6.2	6.2
<b>Property</b>	0-20	Unch	3.3	3.3	0-25	Unch	6.0	6.0	0-25	Unch	7.7	7.7	0-25	Unch	7.7	7.7
<b>Fixed Income</b>	0-20	Unch	1.9	2.2	0-30	Unch	14.3	14.4	5-40	Unch	29.5	29.3	10-55	Unch	37.5	37.9
<b>Cash</b>	0-20	Unch	2.5	3.0	0-20	Unch	3.2	3.5	0-35	Unch	14.3	15.0	15-45	10-45	25.6	25.8

**NOTE:** S = Super, PRP = Pre-retirement Pension, ABP = Account-based Pension, Unch = Unchanged.

<sup>1</sup> The SAA is current as at the date of this document and can move over time while remaining within the allowable range.

For up-to-date actual asset allocation information, call us on 13 64 63.

<sup>2</sup> Capital Guarded is only available for ABPs.

## Risk profiles

We measure risk using the super industry's standard risk measure so you can compare investment options. The table below shows the estimated number of annual negative returns over any 20-year period. These negative returns can be experienced several years apart or several years in a row within the 20-year period. The risk band is a relative measure of the risk of different investment options. The bands range between 1 and 7, with 1 being lowest risk and 7 the highest.

	Super / Pre-retirement Pension				Account-based Pension			
	Negative years in 20		Risk band		Negative years in 20		Risk band	
	Old	New	Old	New	Old	New	Old	New
<b>High Growth</b>	4.8	4.9	6 – High	Unchanged	4.7	4.8	6 – High	Unchanged
<b>Growth</b>	4.6	4.5	6 – High	Unchanged	4.5	Unchanged	6 – High	Unchanged
<b>Conservative Balanced</b>	3.8	3.4	5 – Medium-high	Unchanged	3.7	3.4	5 – Medium-high	Unchanged
<b>Stable / Capital Guarded<sup>1</sup></b>	2.4	Unchanged	4 – Medium	Unchanged	2.4	2.3	4 – Medium	Unchanged
<b>Australian Shares</b>	5.7	6.3	6 – High	7 – Very high	5.7	6.3	6 – High	7 – Very high
<b>International Shares</b>	5.2	5.6	6 – High	Unchanged	5.2	5.6	6 – High	Unchanged
<b>Property</b>	6.6	7.4	7 – Very high	Unchanged	6.6	7.4	7 – Very high	Unchanged
<b>Bonds</b>	4.2	4.3	6 – High	Unchanged	4.2	4.3	6 – High	Unchanged
<b>Cash</b>	0.0	Unchanged	1 – Very low	Unchanged	0.0	Unchanged	1 – Very low	Unchanged
<b>Term Deposit<sup>2</sup></b>	0.0	Unchanged	1 – Very low	Unchanged	0.0	Unchanged	1 – Very low	Unchanged

<sup>1</sup> Capital Guarded is only available for Account-based Pensions.

<sup>2</sup> Not available for Pre-retirement Pensions.

## Update on our transition to digital communication

We recently advised you that we'll send specific information relating to your account (e.g. periodic statements, material product changes, etc.) digitally via your online account inbox. Going forward, we might also advise you of important information by publishing notices to our public website. We'll use the public website for generic information only which doesn't require us to include specific information related to an individual member. With these sorts of communications, we'll still notify you when there is something you should be aware of and where you can find the notice. Visit [our website](#) for more information.

As always, if you have any questions about these changes, please call us on 13 64 63 or email [help@mine.com.au](mailto:help@mine.com.au)

Thanks for being with Mine Super.



Glenda Abraham  
Chief Engagement Officer  
**Mine Super**

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