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Manildra Flour Mills Retirement Fund Pty Limited
www.super.manildra.com.au

Newsletter November 2023

Members should be very pleased with the Fund's excellent returns for the financial year ending 30 June 2023 (16.0% p.a. for non-pension accounts and 16.75% p.a. for pension accounts). However, market volatility continues due to the Russian-Ukrainian and Israeli-Palestinian wars. An inflationary environment is putting pressure on all investment markets and current trends in equity markets are not encouraging. Therefore, members should not focus on single year results but remember that superannuation is a long-term investment and look for good performance consistency.

If you were a member as at 30 June 2023, you should now have received your Annual Members' Statement and a copy of the Fund's Annual Report. If you have not received these, please contact the Fund Administrator at PeterMay@pfsconsulting.com.au.

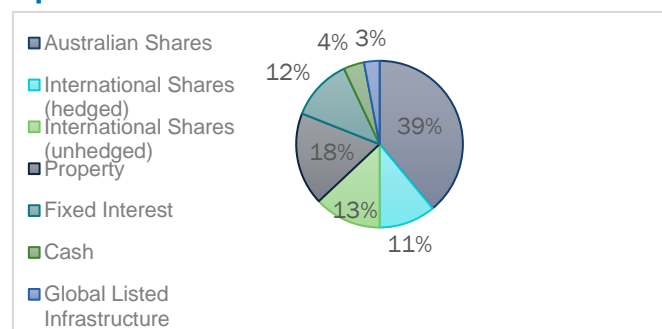
All members are invited to attend the 2023 Annual Members Meeting being held on **Thursday 7 December 2023 at 10:30am**.

Quarterly Investment performance:

The Fund's return for the quarter ending 30 September 2023 was -0.5% after fees and taxes as shown in the table below:

Period to 30 September 2023 (after fees and taxes)	Fund Return
3 months	-0.5%

The Fund's asset allocation as at 30 September 2023 is as follows:



Superannuation is a long-term investment. Past performance is not a reliable indicator of future performance. Markets go up and down and downturns are a normal part of the economic cycle. The returns shown are net of fees and taxes. Your return may not be the same as the return shown. It will depend on whether you were a member for the entire period, any changes you have made and the timing of those changes. This is due to investment return fluctuations throughout the period.

This document was prepared by Manildra Flour Mills Retirement Fund Pty Limited (ABN 74 065 680 195; AFSL 530609) the Trustee of the Manildra Flour Mills Retirement Fund (ABN 32 448 411 930; RSE Licence number L0003155;).

Disclaimer: This document does not take into account your financial situation, objectives or needs. No director of the Trustee nor any of its advisers are licensed to provide personal financial advice. Before making any decision about your superannuation, you should obtain advice from a licensed financial adviser, read the relevant Product Disclosure Statement and consider any relevant risk.

Notice of Annual Members' Meeting

The Trustees of Manildra Flour Mills Retirement Fund Pty Ltd (ABN 74 065 680 195, AFSL 530609) ("the Fund"), invites you to attend the 2023 Annual Members' Meeting of the Fund. The meeting is being held in person and via Teams. Meeting details are as follows:

Date: Thursday 7 December 2023

Location: 6 Frank Street, Gladesville NSW

Time: 10:30 – 11:00am

Please register with the Fund Secretary by email to Belinda.Burton@manildra.com.au before 5pm on Friday 1 December 2023. You will then be sent a Teams invitation if required.

The Annual Members' Meeting is your chance to hear from the Board on the Fund's milestones and performance over the last year. Those present and available for questions include all directors of the Trustee, the Fund's auditor, the Fund's actuary and the Fund's external risk and compliance consultant. We will also be farewelling Peter Stretton who will be stepping down as Chair of the Trustee.

The full Notice which includes the Agenda and Additional Information was sent to you together with your Annual Members' Statement. Please contact the Fund Secretary if you require another copy.

Preservation Age:

Access to super benefits is generally restricted to members who have reached Preservation Age. Your Preservation Age ranges from 55 to 60, depending on your date of birth:

Date of birth	Preservation age (years)
Before 1 July 1960	55
1 July 1960- 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

Once you reach Preservation Age and retire, you have full access to your benefits. If you have reached Preservation Age but have not retired, you may start a Transition to Retirement (TTR) account which allows you partial access to your benefits.

Once you reach 65, you have full access to your benefits.

Between Preservation Age and 60, there may be some tax payable on any benefit withdrawals. There is no tax payable on benefit withdrawals once you reach 60.

Contribution caps from 1 July 2023:

Contributions	Limits
Concessional Contributions	\$27,500
Non-concessional contributions	\$110,000

From 1 July 2023, the minimum contribution paid by your employer increased to 11% of your ordinary time earnings; it is scheduled to increase progressively to 12% by July 2025.

Understanding your super

Superannuation industry body, ASFA, has created [Super Guru](#) a website providing working Australians with independent information to help you understand and maximise your superannuation. The information on Super Guru is put together by ASFA's writers and industry-leading policy and research teams who have decades of experience in super, investing, tax and government policy. The website does not sell any products or services and does not accept any advertising so that the information presented can remain unbiased.

Knowing how much super you need

Many people underestimate the amount of super they will need on retirement. The rule of thumb is that two-thirds¹ of a person's (who own their own home) pre-retirement income is needed to maintain their standard of living in retirement. However, how much you need in retirement will depend on the lifestyle that you want.

Some things to consider in understanding how much super you need in retirement:

- Refer to the [ASFA Comfortable Standard](#)
- Work out how you are currently spending your money with [ASIC's MoneySmart Budget planner](#)
- Estimate what your balance could be at retirement with [ASIC's MoneySmart Superannuation calculator](#)
- If you have multiple super accounts, consider combining them to reduce fees payable.
- For members closer to retirement age, understand your full entitlements – the [Commonwealth Seniors Health Card](#) is a good place to start.

For more information about the Fund

Refer to www.super.manildra.com.au for more information about the Fund, relevant forms, PDS and notices.

Contacts

Fund Secretary: Belinda Burton

- Questions about the Fund
- For copies of Fund documents
- Lodging a complaint
- Belinda.Burton@manildra.com.au

Fund Administrator: Peter May

- For account specific questions
- PeterMay@pfsconsulting.com.au

Payroll Officer: Michelle Cook

- For forms to join the Fund
- Questions about super contributions
- Michelle.Cook@manildra.com.au

¹ Source: Moneysmart.gov.au