

Annual Report 2015

The Universal Super Scheme

This report is for members with:
Term Insurance

(This includes any insurance that
has no investment component.)

Preparation date
1 November 2015

Issued by The Trustee,
MLC Nominees Pty Ltd (MLC)

ABN 93 002 814 959
AFSL 230702

For the Fund
The Universal Super Scheme
ABN 44 928 361 101



A year in review

The 2015 financial year was another year of solid performance, particularly for global shares and property securities investors. Interest rates remained at historically low levels around the globe for much of the year, resulting in modest returns for fixed income investors. By keeping interest rates low, central banks in many countries attempted to encourage investment in assets that generate economic growth.

While global economic growth improved, questions remained about the robustness of the recovery, and conditions varied widely across countries. Slowing demand from China for our commodities was a key driver of the modest returns from Australian shares this year.

With the unpredictability of the market, the rising cost of living and increased life expectancy, it's never been more important than now to ensure that you have a holistic wealth strategy in place – one that will ensure you live comfortably now and into your retirement.

We know that your needs change over time, that's why our super and insurance solutions are designed to grow with you. Our investment menu offers multi-class portfolios and single asset class funds, so you can tailor your investment strategy to suit your personal financial objectives and risk appetite. You can help protect your wealth and lifestyle with insurance, to achieve a wealth strategy to suit your needs in a cost effective way.

We continue to enhance the online tools available to you, to help you grow your wealth and save for your retirement.

For more information about building a strong portfolio, and to help protect the lifestyle you've worked hard for, go to saveretirement.com.au



Nicole Smith

Chair

MLC Nominees Pty Limited

Looking out for your interests

The directors of the Trustee Board have a variety of work and life experiences which help them represent your interests.

Made up of non-executive directors, the Trustee Board is responsible for the management of the Fund. The Trustee's duties include:

- providing investment choice
- ensuring your interests are maintained, and
- keeping you informed of any changes.

The Trustee Board has professional indemnity insurance, and has appointed MLC Limited (ABN 90 000 000 402) to carry out the day-to-day investment management and administration of the Fund.

Annual audit

Each year we are audited by an independent company. We're pleased to report we've met all our obligations and received an unqualified audit report. All member benefits are wholly determined by reference to life insurance policies, so this report doesn't include statements of assets and income, the auditor's report and accounts, or information about holdings of investments that are greater than 5% of the total assets of the Fund. However, you can easily get a copy of this information by calling us.

Operational Risk Financial Reserve (Reserve)

The Government requires super funds to keep a financial Reserve to cover any losses that members incur due to a breakdown in operations. The reserve has been partially funded with the remaining funding to be established by NAB. However, we may require members to contribute to the Reserve in the future. We'll notify you in advance if we require you to contribute to the Reserve.

Operational Risk Financial Reserve investment strategy

Option	Proportion (%)
MLC Horizon 4 Balanced Portfolio	100%

The balance of the Reserve at the end of the last two financial years is summarised below:

Year ended 30 June	Plan reserve (\$)
2015	\$22,625,406,60
2014	NA

Meet the Board

The directors are:

Nicole Smith (Chair)

BFA 1990, CA
GAICD

Michael Clancy

B Bus (Finance and Economics) 1992
CFA 1997

John Reid

B Sc (Mathematics and Physics) 1971
FIA (UK and Australia)
GAICD

Peggy O'Neal

BA (Virginia) 1973
JD (Virginia) 1976
Diploma of Superannuation
Management (Macquarie) 1994
FAICD

Trevor Hunt

B Bus (Accounting and Economics) 1989

Evelyn Horton

Masters of Social Science (Economics) 1995
B Economics 1986 (ANU)
GAICD

Terry McCredden

B Comm (Hon) 1977 (University of
Melbourne)

Trustee director movements

For this reporting period, there were no changes to Trustee directors.

The MLC group of companies is the wealth management division of the National Australia Bank Limited (NAB) (ABN 12 004 044 937).

Some things you should know

How your money is invested

Your contributions are used to pay the premiums for the insurance cover selected. Your Term Insurance policy does not have an account balance or value.

Resolving complaints

We work to resolve complaints as soon as possible.

Complaints relating to your account, or a particular investment option can usually be resolved over the phone. Where this is not possible or you're not satisfied with the outcome of your call, please write to us.

If you're not satisfied with the outcome of your complaint, you can get further advice from the Superannuation Complaints Tribunal by calling **1300 884 114**, or emailing **info@sct.gov.au**

More information is available on **sct.gov.au**



**For more information call us
from anywhere in Australia
on 132 652 or contact your
financial adviser.**

Postal address

MLC Limited
GPO Box 2567
Melbourne Victoria 3001

Registered office

Ground Floor, MLC Building
105–153 Miller Street
North Sydney NSW 2060

mlc.com.au

MLC Nominees Pty Limited ABN 93 002 814 959 AFSL 230702.
Part of the National Australia Bank Group of Companies. An investment
with MLC is not a deposit or liability of, and is not guaranteed by, NAB.

85806M1115

a NAB company

