Your Annual Product Update from SuperLeader®
You can read your Annual Report online; go to amp.com.au/superleader.
Alternatively, you can also ask to receive a copy free of charge by calling AMP on 1300 558 557.

Looking for more information on financial market performance?
Understanding global financial markets and the causes of market volatility will help you make confident choices about your financial future. AMP is committed to keeping you up to date on the big picture. Find out how to navigate through the uncertainty by heading to amp.com.au/volatility.
Helping you own your tomorrow

AMP is making it simple and easy for you to keep track of your retirement goals – because we know how important your superannuation savings are to owning your tomorrow.

We're putting superannuation where it belongs – right in the centre of your financial world so it’s quick, easy and mobile.

You can check in when you’re on the move with our mobile app, explore your options from the couch with the AMP iPad App, or take control of your finances from your desktop.

Connect to your finances—your way

Our mobile app puts your super, banking, investments and insurance at your fingertips.

The new AMP iPad app is like a remote control for your finances. It lets you see where you are now and where you may be heading.

And with its fresh new look, My Portfolio on your desktop makes it even easier to see all your finances and then get things done—anything from payments to changing your investment options.

Getting started

It’s easy to start connecting with your finances, your way. All you need is an active My Portfolio account.

Don’t have a My Portfolio account?


Download the AMP iPad app

Once you’re registered, download the AMP iPad app and connect to your finances – your way. Enter your User Name or Customer Number and you’re good to go.

At AMP you can count on us to help you own your tomorrow.

Patricia Montague
Director of Superannuation and Investment Platforms
Important changes to your plan

A number of important changes were made to your plan during the year ending 30 June 2014. There are also some changes that will be introduced over the coming year that may affect you, and it's important you understand them.

Annual indexation of fees

Member fees and exit fees increase in line with the Consumer Price Index (CPI) on 1 July each year.

On 1 July 2014:

- the member fee increased from $1.47 per week to $1.51 per week. Some plans have a different fee to this
- the MySuper member fee increased from $1.60 per week to $1.64 per week
- the MySuper exit fee increased to $36.00.

Small account protection removed

Small account protection was removed from this product from 1 January 2014.
Changes to insurance – super members

Stamp duty on insurance
Stamp duty is a State tax paid by AMP on your behalf. Stamp duty varies by State and by type of insurance benefit and is included in the base premium rates you are charged.

For life insurance (Death cover) some States charge stamp duty at a 'concessional rate' and in other States it is exempt.

Trauma and TPD insurance that are linked to Death cover (and other disability riders such as waiver of premium) may be exempt or charged at a concessional rate and therefore would be included in your premium. However in some cases a higher rate of stamp duty is payable (between 5% to 11%) and in this situation you will be charged separately for the stamp duty.

The ACT Government has announced that the rate of stamp duty for members that reside in the ACT will decrease from 6% to 4%, effective from 1 July 2014.

The QLD Government announced an increase from 7.5% to 9% effective from 1 August 2013.

The VIC Government has announced that the higher rate of 10% will apply to Trauma and TPD insurance that is linked to Death cover effective from 1 July 2014. This will be charged separately to you. At the time of printing there are ongoing discussions between the industry and the Victorian Government in relation to this issue.

The changes in stamp duty will be reflected in what you pay if it’s applicable to you. Other factors such as age and CPI increases may also impact your premium.

Introduction of Terminal Illness
From 1 January 2014 the terms and conditions of Death cover were updated to introduce a Terminal Illness benefit.

The Terminal Illness benefit is an early payment of your Death cover if you suffer a Terminal Illness, it is included automatically with your Death cover. AMP Life pays 100% of the Death cover up to a limit of $1 million, inclusive of any other policy with AMP. Any further Death cover above this amount is paid on death.

We reduce the Death cover and Total and Permanent Disablement cover by the amount of the Terminal Illness benefit that is paid. No Terminal Illness benefit will be paid if Death cover was cancelled or lapsed for any reason prior to the date the person became terminally ill.

Terminal Illness means: A person suffers from a terminal illness at a particular time if the following circumstances exist:

a. two Doctors have certified, jointly or separately, and AMP Life agrees (on the basis of clinical findings and reports acceptable to it), that the person suffers from an illness that stops them from working and is likely to result in their death within a period (the certification period) that ends not more than 12 months after the date of the certification;

b. at least one of the Doctors is a specialist practicing in an area related to the illness suffered by the person;

c. for each of the certificates, the certification period has not ended.

d. No Terminal Illness benefit will be paid if Death cover was cancelled or ceased for any reason prior to the date the person became terminally ill or any Doctor first certified the Insured Person as terminally ill prior to the commencement of Death cover in SuperLeader.

For more details please see the AMP SuperLeader Product Disclosure Statement and Fact Sheet (available from [amp.com.au/superleader](http://amp.com.au/superleader)) which provides more details on the terms and conditions. AMP recommends you speak with your financial planner for advice on any adjustments to your insurance.

Changes to TPD definition
From 1 July 2014, the terms and conditions of Total and Permanent Disablement (TPD) cover were updated to align to the terms and conditions the trustee uses to assess whether superannuation benefits can be released.

There will be no change to the terms and conditions of any existing insurance in your Super account. You can keep, or apply to increase, your insurance under the same terms and conditions that apply today.

If you choose to add any new insurance benefits, or your insurance is cancelled, any insurance benefits you add will be subject to the revised terms and conditions. The AMP Superleader Product Disclosure Statement (available from [amp.com.au/superleader](http://amp.com.au/superleader)) provides more detail on the terms and conditions. AMP recommends you speak with your financial planner for advice on any adjustments to your insurance.
Employer contributions – SuperStream
One of the Government’s Stronger Super changes is the SuperStream data and payment standard. If you have an employer who contributes to your AMP SuperLeader account, they will need to comply with the new standard, which is designed to improve the efficiency of superannuation contribution transactions by enhancing data and payment processes. Under SuperStream, employers must make super contributions electronically. The contribution data is sent electronically in a message to the super fund and the contribution payment is sent electronically through the banking system.

Your employer will require the Unique Superannuation Identifier (USI) for AMP SuperLeader which is AMP0278AU to make contributions on your behalf which comply with the standard. This is for your information only and does not require any action, however please keep these details handy as your employer may ask you for the USI if they do not yet comply.

Monitoring contributions caps
Super contributions are subject to contributions caps with strict penalties in place if these limits are exceeded. It is your responsibility to ensure that you do not exceed these caps.

From 1 July 2014, a temporary higher concessional contributions cap of $35,000 pa (unindexed) will apply to individuals age 49 or over on 30 June 2014. For all others, the general cap of $30,000 pa (indexed) will apply.

The higher concessional contributions cap will apply until the general concessional contributions cap reaches $35,000 due to indexation (expected to occur from 1 July 2018). That is, the higher cap will only be temporary.

The non-concessional contributions cap is $180,000 pa for all individuals for the 2014/15 financial year. The exceptions are those who have already brought forward some or all of the 3 year cap and locked into the $150,000 x 3 year option.

Temporary budget repair levy (TBRL) introduced
Effective date 1 July 2014
Previously announced in the media as the ‘deficit levy’, an additional 2% levy applies to high income earners. The levy will be applied to taxable income in excess of $180,000 pa for a period of three years, from 1 July 2014 until 30 June 2017. This will effectively raise the top marginal tax rate from 45% to 47%.

As a result, a number of other tax rates that are currently based on the top marginal tax rate are also increased, such as:

- Excess non-concessional contributions tax rate will increase to 49%
- No TFN super contributions tax rate will increase to 34%.

Reform of Excess Non-concessional Contributions (NCCs) tax arrangements Proposed effective date 1 July 2013 (retrospectively)
NCCs are generally the after-tax contributions an individual makes to super. There is a limit (or cap) on the amount of NCCs that can be contributed to super each year without incurring penalty tax.

Currently, super contributions that exceed the NCC cap are taxed at the top marginal rate plus Medicare levy (ie 46.5% in 2013/2014 or 49% in 2014/2015, including the budget deficit levy).

The Government proposed to change the treatment for any excess NCCs made from 1 July 2013 (retrospectively). Individuals will be allowed to withdraw those excess contributions and associated earnings. If this option is chosen, no excess contributions tax will be payable and associated earnings will be taxed at the individual’s marginal tax rate.

This measure has not yet been legislated. Final details of the proposal will be determined following consultation with the super industry.

Reduction of tax concession on contributions for incomes above $300,000 Effective date 1 July 2012 (retrospectively)
The Government has legislated on its previously announced measure requiring individuals who have income plus certain concessional contributions above $300,000 pa to pay an additional 15% tax on their non-excessive concessional contributions. This means that the tax on concessional contributions for these high income earners will be 30% rather than the standard 15%.

The tax (referred to by the ATO as Division 293 tax) is levied by the ATO directly to the individual and is payable by the individual on an annual basis. The individual has the option of paying the tax using their own money or can organise for their super fund to pay the tax using release authorities issued by the ATO.

There are different payment arrangements depending on whether the tax relates to contributions made to an accumulation interest or to a defined benefit interest.

The ATO commenced issuing relevant Division 293 tax assessments to affected individuals in respect of the 2012/2013 financial year in February 2014.
Low income super contributions (LISC)
The LISC is a government contribution to super for eligible individuals with income less than $37,000 pa representing a refund of contributions tax of up to $500 pa.

In the 2014 Federal Budget the Government indicated that it will proceed with previously announced measures associated with the repeal of the minerals resource rent tax. This suggests that the LISC will be abolished from 1 July 2013 (retrospectively) as previously announced. Note that this measure has not yet been legislated.

Superannuation Guarantee (SG) rate – Change to increase schedule
The Government will change the schedule for increasing the SG rate. SG contributions are the compulsory super contributions made by employers into the super accounts of eligible employees. The SG rate in 2013/2014 is 9.25%.

The SG rate will increase from 9.25% to 9.5% from 1 July 2014 (as currently legislated). The rate will remain at this level until 30 June 2018 and then increase by 0.5% each year until it reaches 12% in 2022/2023.

Medicare levy increase Effective 1 July 2014
The Medicare levy will increase from 1.5% to 2% of taxable income from 1 July 2014 to provide funding for DisabilityCare Australia.

Increasing the Medicare levy will have consequential impacts to other tax rates that are linked to the Medicare levy including (but not limited to):
- Personal income tax liability may increase by 0.5%
- Excess non-concessional contributions tax rate will increase by 0.5% to 49% (including the budget deficit)
- Taxable lump sum super death benefits paid to non-dependants will increase by 0.5% to 17%
- Taxable lump sum super withdrawals by those less than preservation age will increase by 0.5% to 22%
- Taxable lump sum super withdrawals by those aged 55–59 (above the low rate cap of $185,000) will increase by 0.5% to 17%.

Super thresholds for the 2014/2015 financial year
The following super and taxation threshold amounts will apply during the 2014/2015 financial year. Please refer to your relevant PDS and Fact Sheets for an explanation of each of these thresholds.

<table>
<thead>
<tr>
<th>Threshold</th>
<th>From 1 July 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard Concessional contributions cap (per annum)</td>
<td>$30,000</td>
</tr>
<tr>
<td>Temporary (higher) concessional contributions cap (per annum) for people age 49 and over on 30 June 2014</td>
<td>$35,000</td>
</tr>
<tr>
<td>Non-concessional contributions cap</td>
<td></td>
</tr>
<tr>
<td>- Standard (per annum)</td>
<td>$180,000</td>
</tr>
<tr>
<td>- Bring forward (over 3 years) before age 65</td>
<td>$540,000</td>
</tr>
<tr>
<td>SG maximum contribution base (per quarter)</td>
<td>$49,430</td>
</tr>
<tr>
<td>Government co-contribution (ii) (per annum)</td>
<td></td>
</tr>
<tr>
<td>- Lower income threshold</td>
<td>$34,488</td>
</tr>
<tr>
<td>- Higher income threshold</td>
<td>$49,488</td>
</tr>
<tr>
<td>Maximum adjusted taxable income for the Government low income superannuation contribution (iii)</td>
<td>$37,000</td>
</tr>
<tr>
<td>Tax free part of bona fide redundancy and approved early retirement scheme payments (per payment)</td>
<td></td>
</tr>
<tr>
<td>- Base limit</td>
<td>$9,514</td>
</tr>
<tr>
<td>- Plus for each completed year of service</td>
<td>$4,758</td>
</tr>
<tr>
<td>Low rate cap amount (lifetime limit) (previously known as post June 1983 low tax threshold)</td>
<td>$185,000</td>
</tr>
<tr>
<td>Applies to the taxable component of taxed super fund benefits for members aged 55–59</td>
<td></td>
</tr>
<tr>
<td>Untaxed plan cap amount</td>
<td>$1,355,000</td>
</tr>
<tr>
<td>Applies to the taxable component of untaxed super fund benefits</td>
<td></td>
</tr>
<tr>
<td>Employment termination payment cap (ETP) (per annum)</td>
<td>$185,000</td>
</tr>
<tr>
<td>Capital Gains Tax (CGT) cap amount (lifetime limit)</td>
<td>$1,355,000</td>
</tr>
</tbody>
</table>

(i) The temporary higher cap is not indexed and will cease when the standard concessional contributions cap is indexed to $35,000.
(ii) The maximum entitlement remains at $500 and applies where at least $1,000 non-concessional contributions have been made in the financial year and the person does not exceed the lower income threshold.
(iii) A government low income super contribution (LISC) of up to $500 pa may be paid for an individual who received a concessional contribution, and the individual’s adjusted taxable income for the financial year does not exceed $37,000 pa. Note: The Government has proposed the removal of the LISC in respect of contributions made from 1 July 2013 (retrospectively). This proposal is not yet law.
**Performance based fees and other costs**

Performance Based Fees (PBFs) may be charged for some investment options in addition to the Management Fee. It is an arrangement to reward an investment manager if the manager exceeds specific investment performance targets (for example, the S&P/ASX Accumulation Index or MSCI World Index (ex-Australia)). The effect of a PBF varies between investment options. A PBF is an additional cost to you, however, any fee charged is incorporated into the investment option’s unit price, it is not deducted separately from your account.

A PBF may be introduced to an investment option at any time. If you are an investor in an investment option where a PBF is subsequently introduced, we will provide you with prior notice. If you are not an existing investor of a particular investment option where a PBF is subsequently introduced, then please refer to the latest PDS and/or Fact Sheets for the most up-to-date information on PBF and other changes to investment options (including current Management Fee, aims and strategy, benchmark asset allocations and ranges).

Other costs are the costs of managing direct investments for those investment options with exposure to direct (ie alternative and direct property) assets. These costs are not fixed and may vary from time to time depending on the actual mix of assets of the investment options, and are included to the extent that we are able to estimate them.

*For more information about PBFs and other costs, please refer to the latest PDS and/or Fact Sheets for your product.*

**Performance Based Fees and other costs paid during 2013**

Below are the investment options with PBFs and other costs paid during the calendar year of 2013. Other investment options with a performance based fee did not pay a PBF during 2013.

<table>
<thead>
<tr>
<th>Investment option</th>
<th>Performance Based Fee &amp; Estimate (% pa)</th>
<th>Other costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>MySuper</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AMP MySuper 1990s</td>
<td>Yes/0.00</td>
<td>Nil</td>
</tr>
<tr>
<td>AMP MySuper 1980s</td>
<td>Yes/0.00</td>
<td>Nil</td>
</tr>
<tr>
<td>AMP MySuper 1970s</td>
<td>Yes/0.00</td>
<td>Nil</td>
</tr>
<tr>
<td>AMP MySuper 1960s</td>
<td>Yes/0.00</td>
<td>Nil</td>
</tr>
<tr>
<td>AMP MySuper 1950s</td>
<td>Yes/0.00</td>
<td>Nil</td>
</tr>
<tr>
<td>AMP MySuper Capital Stable</td>
<td>Yes/0.00</td>
<td>Nil</td>
</tr>
<tr>
<td>SuperLeader Choice</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AMP Secure Growth Plus</td>
<td>Yes/0.05</td>
<td>0.04</td>
</tr>
<tr>
<td>AMP Balanced Growth</td>
<td>Yes/0.02</td>
<td>0.04</td>
</tr>
<tr>
<td>AMP Responsible Investment</td>
<td>Yes/0.00</td>
<td>Nil</td>
</tr>
<tr>
<td>Leaders Balanced</td>
<td></td>
<td></td>
</tr>
<tr>
<td>AMP High Growth</td>
<td>Yes/0.03</td>
<td>0.05</td>
</tr>
</tbody>
</table>
Maintaining your account
If you decide to direct future Superannuation Guarantee (SG) contributions to another superannuation fund or, if you cease to be employed by your SuperLeader employer, you can still retain your account balance (if it is $1,500 or more) in SuperLeader, however, your membership will be transferred to the Personal Category of SuperLeader. From 1 July 2013, if your account balance falls below $1,500, your account will continue in the Personal Category of SuperLeader.

Advice on insurance, contributions and investment options
From 1 July 2014 we can now provide you with simple advice on your insurance cover in AMP SuperLeader, contributions to your account, or investment options without an Advice Fee being charged. You can call us on 1300 769 736. This advice will be provided by AMP Direct Pty Ltd.

If you would like to obtain other financial advice, ongoing financial advice or other information about your account, you should speak to a licensed financial planner.

Consolidation of multiple accounts
Each year the Trustee will identify and review members who have multiple accounts within the Fund. Where the Trustee reasonably determines that it is in the best interest of the member, the member’s accounts will be consolidated and the member will receive an exit statement. Members may be provided the opportunity to choose not to consolidate their accounts.

MySuper Dashboard
The latest AMP MySuper Dashboard is available at amp.com.au/superleader and provides a summary of the investment performance, risk and fees of the MySuper investment options. Information about the Fund and the Trustee, including its executive officers, can be found at amp.com.au/trusteedetails.

We’ve updated our Privacy Policy
It’s important you can trust us with your personal information. So we take your privacy very seriously.

We’ll only ask you for the information we need to help you build and protect your wealth. And we’ll never pass your personal information on to a third party without asking for your consent first.

We’ve updated our Privacy Policy in line with the new Australian Privacy Principles to cover:
- Why AMP needs personal information and what types we collect
- How we protect your personal information
- Who can access your personal information
- How you can contact us to find out more about your personal information
- What to do if you have concerns about your privacy.

So now you can feel even more confident that your personal information is secure. Find out more about how we safeguard your personal information at amp.com.au/privacy.
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Contact you financial planner or an AMP Corporate Super Customer Officer:

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