



INVESTMENT UPDATE

SEPTEMBER 2012 QUARTER

Dear Member,

Welcome to the latest *Investment Update* for the Nissan Superannuation Plan, keeping you up to date with what's been happening in the financial markets and how the Plan's investments and your super have performed during the September quarter.

If you have any questions about your super, please contact me on (03) 9797 4290.

Marcus Wappet
Chairman, NSP Superannuation Pty Ltd

Quarter results

The Plan's **September 2012 quarter investment returns** (net of fees and taxes) for the:

- Growth option was 5.6%
- Balanced 50/50 option was 4.3%
- Cash option was 0.8%

Investment returns for the key asset classes for the quarter for:

- Australian shares was 8.7%
- International shares (hedged) was 6.3%
- International shares (unhedged) was 5.0%
- Global property (hedged) was 3.4%
- Australian fixed interest was 1.9%
- Australian cash was 0.9%

The Reserve Bank of Australia kept the cash rate on hold at 3.5% during the quarter, but announced another rate cut at the start of October to 3.25%, showing signs the Australian economy is still facing its share of risks and challenges.

During September, there was anticipation that policymakers, particularly central banks, would provide more monetary support which saw global share prices increase by more than 2%.

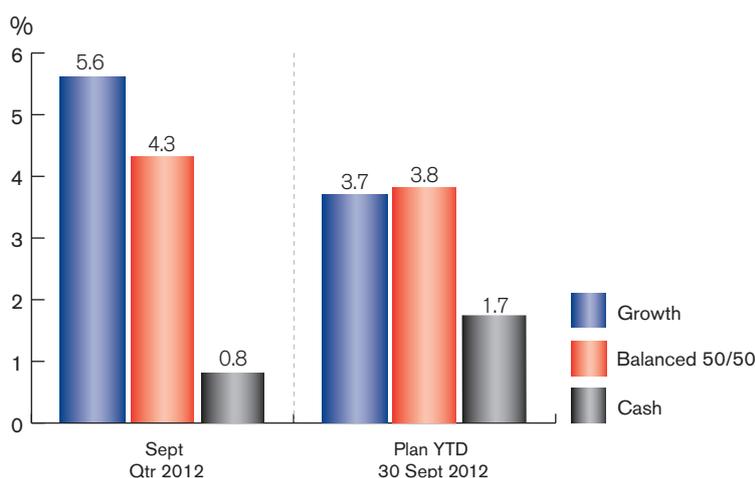
The Australian share market also gained, with share prices rising by more than 2% over the month, taking the total gain for the Australian share market over the September quarter to 8.7%. Global fixed interest rose slightly over the quarter as markets anticipated continued downward pressure on interest rates, positive central bank responses to slow economic growth and the European debt crisis.

The Australian dollar rose slightly against the US dollar during the quarter.

The Trustee remains focused on positioning the Plan's investment options so that they meet their long-term objectives. In the shorter term, the Trustee expects market volatility to impact returns.

The graph below shows the Plan's investment returns (net of investment fees and tax) for the three investment options for the quarter ended 30 September 2012 and for the year-to-date (1 April 2012 to 30 September 2012).

Please note that past investment performance is not necessarily an indication of future performance.



Plan investment performance

The September quarter had a rocky start as the European debt crisis continued to weigh heavily on global markets. Conditions in Spain worsened and the Spanish government announced further financial assistance measures totalling 65 billion Euros. Unemployment in the Eurozone continued to be high at 11.3% in July 2012.

Global economic data in other countries was mixed during the quarter. In the United States, there was an addition of 96,000 new jobs and the unemployment rate decreased to 8.1%. Housing market data continued to show improvement, with the National Association of Home Builders confidence survey rising to the highest level in over five years.

China's growth stabilised, but is now at a level below the pace seen in recent years. This has reduced inflationary pressures, with the Consumer Price Index at 2.0% in August 2012.

Locally, economic data has also been mixed. The unemployment rate fell marginally, by 0.1% to 5.1%. Consumer sentiment, as measured by the Westpac-Melbourne Institute survey, fell by 2.5% in August, with confidence falling in every state except Victoria.

Crediting rates – annual and interim

The rate credited to your accounts reflects the actual earning rate for your chosen investment option after allowing for tax and investment fees.

Speak to a licensed financial adviser if you need help with investment decisions.



Don't be a victim of investment fraud – protect your super

Increasingly, Australia's \$1.3 trillion pool of super savings is being targeted by serious offshore investment fraud. This sophisticated form of investment fraud seeks out Australians in or approaching retirement, with ready access to their superannuation savings. It is usually initiated by telephone cold-calling and is backed up by highly professional-looking websites and documents detailing impressive financial returns.

In recent years, authorities have identified more than 2,600 victims, with at least \$113 million in savings lost. Many victims have been members of self-managed superannuation funds, though all retirees – particularly those who have recently received a super payout – are vulnerable.

Don't let someone steal your hard earned super. Follow these simple steps to help protect your retirement savings:

- Hang up on unsolicited telephone calls offering overseas investments – if it sounds too good to be true it probably is.
- Check any company you are discussing investments with has a valid Australian Financial Services Licence at www.moneysmart.gov.au.
- Alert your family and friends to this fraud, especially anyone who may have savings to invest.
- Report suspected fraud to the Australian Securities and Investments Commission by visiting www.moneysmart.gov.au, calling **1300 300 630**, or speaking to your local police. Any information such as company name, location and contact details will assist with subsequent investigations.
- Always seek independent licensed financial advice before making an investment.

The information in this publication is general information only and does not take into account your particular objectives, financial circumstances or needs. It is not personal or tax advice. Any examples included are for illustration only and are not intended to be recommendations or preferred courses of action. You should consider obtaining professional advice about your personal circumstances before making any financial or investment decision based on the information contained in this document.

Issued in October 2012 by NSP Superannuation Pty Ltd (ABN 53 063 972 202) as Trustee for the Nissan Superannuation Plan (ABN 24 774 305 410).