



AMG *Personal Super* and *Pension*

Additional Information Booklet ('AIB')
Prepared 12 May 2017

The information in this document forms part of the Product Disclosure Statement ('PDS') for AMG Personal Super & Pension dated 12 May 2017, a copy of which is available from the website, www.amgsuper.com.au, or by contacting the Fund Administrator on 1300 264 264 or at info@amgsuper.com.au. Information in this booklet relates to both Personal Super and Pension accounts, unless otherwise specified.

This document contains general information only which does not take into account any person's needs, objectives or financial situation. Before acting on this information you need to consider its appropriateness in the light of your own objectives, financial situation and needs. You may also wish to obtain independent advice, particularly about individual matters such as taxation, retirement planning and investment risk tolerance. The information in the PDS (including this Booklet) may change from time to time. A paper copy of any updated information that is not materially adverse can be found at www.amgsuper.com.au. Updated information about Investment Funds accessible via AMG's Single Manager Investment Options can also be found on the website. If requested, a paper or electronic copy of any updated information can be sent to you free of charge within 8 business days.

You may request further information about this product by contacting the Administrator or Trustee. We are obliged to give you further information which has previously been made generally available to the public and might reasonably influence your decision whether to acquire this product. We will tell you if there is a charge to provide you with this further information.

All parties named in the PDS and this Booklet have consented to being named in the form and context in which they have been named. Any statements in the PDS or Booklet attributable to or based on statements made by another person have been included with the consent of the other person.

Trustee

The issuer and Trustee of AMG Personal Super & Pension is Equity Trustees Superannuation Limited
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1. How super works

Choice of fund

You are able to choose which superannuation entity receives your Superannuation Guarantee (SG) contributions, if you are eligible under Government legislation.

If you would like to have your SG contributions paid into your AMG Personal Super account, and you are eligible to exercise 'Choice of fund', all you need to do is give the 'Standard Choice Form' which you will receive with your membership kit, to your employer. Alternatively you can contact us on 1300 264 264 and request one.

If you want more information on Choice of fund, including whether Choice of fund is available to you, contact your employer or go to www.ato.gov.au/super.

If you would like to rollover any other existing super account you have in another fund into your AMG Personal Super account, all you need to do is complete the 'Request to Transfer' form, which you will receive with your Welcome Kit. Alternatively, you can contact us on 1300 264 264 and request one. You should consider the effect of any transfer on any other super accounts including any fees or charges that may apply to the transfer and the effect of the transfer on insurance cover. Contact an authorised or licensed financial adviser for advice about this that relates to your personal situation.

Contributions

Contributions can be received by the Fund from:

- Employers
- Employees
- Self Employed people
- Spouses of members
- The Australian Taxation Office.

The Fund does not have any requirements in relation to the frequency of payment for contributions. However, members should be aware of maintaining contributions to ensure there is sufficient money in their account to pay insurance premiums for any insurance cover they may have in the Fund.

Contributions can be paid via Electronic Funds Transfer or Direct Debit. A 'Direct Debit Request Form' should be completed if you would like to contribute to the Fund via an automatic deduction from your Bank Account. Please note that payment to the Fund by Direct Debit is only available when contributions are paid on a monthly basis.

Contributions made to the Fund are credited to a member's account within the Fund. In the case of the AMG Personal Super, contributions will be credited to the member's AMG Personal Super account.

The Trustee may reject or refund contributions which contravene contribution rules contained in superannuation legislation. For example, the Trustee cannot accept member contributions for a member without a tax file number (TFN) or (up until 30 June 2017) a one-off contribution in excess of a member's non-concessional contributions limit (see Section 6 of this document for more information about contribution limits that apply for taxation purposes).

How much does your employer have to contribute?

Generally, the Superannuation Guarantee (SG) legislation currently requires most employers to make contributions of 9.5% (this will increase in the future) of an eligible employee's ordinary time earnings as defined in the SG legislation and Australian Taxation Office guidance which is issued from time to time (Please note: some employees are exempted from the SG legislation).

Circumstances in which your employer does not need to pay SG contributions include if you have earned less than \$450 (before tax) for any month, or are under 18 years of age and work less than 30 hours per week, or if you are working less than 30 hours per week in either domestic or private employment (eg. nanny, housekeeper).

Employers may, at their discretion, contribute more than the amount required under the SG legislation.

Employers must pay eligible employee's SG contributions at least every quarter, subject to penalty provisions and any late contribution arrangements that may apply from time to time. The due dates for quarterly SG contributions are shown below:

SG Quarter	Due date for SG payment
1 July - 30 September	28 October
1 October - 31 December	28 January
1 January - 31 March	28 April
1 April - 30 June	28 July

For further information about the SG requirements, contact the Australian Taxation Office on 131 020, or visit their web site at www.ato.gov.au/super.

How much do members have to contribute?

There is no statutory requirement for members to make personal contributions. However, members may contribute to maximise their retirement savings and to maintain any insurance cover they may have in the Fund.

While the Fund does not require a minimum initial or regular contribution, minimum investment amounts apply for the AMG Direct Share Option and the AMG Term Deposits Option. If you invest in these investment options, you must maintain the required minimum balance in your Cash Fund at all times. Otherwise there is a risk that your insurance cover may cease if you do not have enough cash to cover your insurance premium payments. Refer to Section 4 of this document for more information about minimum investment amounts.

Additional contributions can be made from before-tax salary (eg. via a salary sacrifice arrangement) or after-tax salary. You should check with your employer whether they allow salary sacrifice arrangements. You should bear in mind that an expanded definition of income applies when assessing a person's entitlement to various government programs including tax benefits relating to superannuation such as tax deductions for personal contributions, the Government co-contribution and spouse contributions rebate. Under this definition, salary sacrifice contributions will usually be classified

as reportable employer superannuation contributions and treated as income.

Where an employer agrees to deduct personal contributions from an employee's after-tax salary, these must be forwarded to the Fund within 28 days from the end of the month in which they were deducted.

Contributions are credited to your AMG Personal Super account and then invested in your nominated investment option/s. The balance in your account forms your benefit. The balance will reflect contributions and other amounts paid into your account, adjusted to reflect the investment return from your investment strategy (which may be positive or negative), your share of fees, costs and taxes and the cost of any insurance taken out.

Contribution rules

Superannuation laws dictate when the Trustee can accept contributions from you. If you are aged 65 or more, the Trustee may accept all mandated employer contributions (that is a contribution that is compulsory because it is required by law or an employment arrangement). The Trustee can also accept voluntary employer contributions (such as salary sacrifice arrangements) from your employer if you are aged under 75 provided that you have worked at least 40 hours in not more than 30 consecutive days in the financial year in which the payments are made. Below is a table to assist you to work out the eligible contributions that may be made to the Fund.

Superannuation funds cannot accept a one-off non-concessional contribution in excess of a member's non-concessional contributions limit for the 2016/2017 financial year or member contributions for a member whose TFN is not held by the fund. Please note that the Trustee does not monitor whether a member will exceed their non-concessional limit (or other contribution limits). It is the member's responsibility to monitor or manage the total amount of their contributions for tax purposes. Refer to Section 6 of this document for further explanation of non-concessional contributions.

Contributions made in contravention of the contribution rules

must be refunded by the Trustee in certain circumstances within 30 days once the Trustee has been made aware of it. A refund may be adjusted for any permissible investment fluctuations, reasonable costs and insurance premiums for cover provided prior to the refund.

Rollovers from other super funds

You can transfer other superannuation accounts into your AMG Personal Super account by completing a 'Request to Transfer Form' available from www.amgsuper.com.au or on request by phoning 1300 264 264. A separate 'Request to Transfer Form' must be completed for each account you wish to transfer. Transfers received from another superannuation fund do not generally count towards contribution limits that apply for taxation purposes.

Other amounts that can be paid into your AMG Personal Super account

There are also other amounts that may be paid into a superannuation fund such as certain disablement amounts on settlement of a disability claim (outside of superannuation) and proceeds from the sale of a small business and superannuation sourced from a foreign superannuation fund. Special rules apply to these amounts and there may be taxation implications for you. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice.

In Specie contributions or transfers

Subject to the approval of the Trustee and any criteria established by the Trustee from time to time to ensure compliance with relevant superannuation legislation, the following may be permitted:

- In specie contributions to your AMG Personal Super account via the transfer of shares held by a member to the Fund; or
- In specie transfers of shares from an account in another superannuation fund to your AMG Personal Super account.

In specie contributions are subject to contribution rules and

Age group	Employer Contributions			Member Contributions
	Superannuation Guarantee (SG)	Award or other mandated employer arrangement	Voluntary	
Under 65	Yes	Yes	Yes	Yes
65 - 69	Yes	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year (called the 'work test')	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year (whether made by you or on your behalf, e.g. a spouse)
70 - 74	Yes	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year	Only if made by you personally and you have worked at least 40 hours in not more than 30 consecutive days in the financial year
75 and over	Yes	Yes	No	No

limits for taxation purposes in the same way as ordinary contributions. For more information contact the Fund Administrator on 1300 264 264. We also recommend you speak to an appropriately licensed financial adviser about this.

Contributions splitting with your spouse

Superannuation legislation allows a member to split contributions made to their AMG Personal Super account with their spouse (including a de facto spouse of the same or opposite sex). Not all superannuation funds offer contributions splitting, but as a member of the Fund, you can take advantage of this facility.

Concessional contributions such as superannuation guarantee, salary sacrifice contributions and personal deductible contributions can be split. It is not possible to split personal non-concessional contributions.

Only concessional contributions less any contributions tax payable to the Australian Taxation Office may be split. The amount of concessional contributions that can be split is also subject to a maximum of your concessional contributions limit in the relevant year.

You should also note that certain amounts in your account may not be split such as benefits subject to a family law payment split or payment flag and rollovers from other funds.

Generally, only contributions made in the financial year prior to the financial year when the contributions splitting application is lodged can be split. You can also apply to split contributions made in the financial year in which you transfer or rollover to another fund (provided the application is made before the transfer or rollover occurs).

The Trustee may make any adjustments it considers appropriate to a splittable amount, for example, to cater for tax.

How does contributions splitting work?

The Trustee will keep records of the amount of contributions which you are eligible to split with your spouse for a given financial year and should you wish to make a contributions split, we will provide details of those contributions with an application form which must be completed and sent back to us so that the contributions split can be effected.

Please note that your spouse must be either:

- aged less than their preservation age; or
- between their preservation age and 65 and not permanently retired.

Your spouse will be required to provide a statement to this effect as part of the application.

You can only make one application per financial year and the Trustee may reject any application without providing reasons. If your application is accepted, the Trustee will pay the split contributions to the superannuation account of your spouse within 90 days of receiving the application. If you wish to contribute for your spouse to a superannuation account in the Fund, your spouse will need to apply for membership of AMG Personal Super as well.

The usual exit fee will apply to any amounts split (refer to Section 5 of this document for more information).

Government co-contributions

The Government Co-contribution is a contribution, made by the Government, to the superannuation account of eligible low and middle income earners (including self-employed persons) who pay personal after-tax (or non-concessional) contributions to superannuation. The maximum co-contribution per year (\$500 in the 2016/2017 and 2017/2018 financial year) is payable by the Government where a person's eligible income (including reportable fringe benefits and reportable employer superannuation contributions such as salary sacrifice contributions) for a financial year is below a certain amount (\$36,021 for the 2016/2017 financial year; \$36,813 for the 2017/2018 financial year).

The maximum co-contribution payable is reduced as income increases, phasing out completely once eligible income reaches a maximum amount (\$51,021 for the 2016/2017 financial year; \$51,813 for the 2017/2018 financial year).

The income thresholds and amount of the co-contribution are subject to change from year to year. For more information about the Government co-contribution (including income thresholds and maximum co-contribution applicable from year to year and full eligibility criteria) refer to www.ato.gov.au.

You should be aware that trustees may be required to pay back co-contributions which have been attributed to persons who are or who become disentitled to those amounts.

Other amounts may be contributed by the Government to the accounts of low income earners in relation to the tax deducted from their concessional contributions, referred to as the 'Low income superannuation contribution' up to 30 June 2017 and 'Low income support tax offset' from 1 July 2017. For more information about this, go to www.ato.gov.au.

Accessing your super under Government legislation

In certain circumstances you may be able to access your super. In general, if you are an Australian resident, New Zealand citizen or permanent resident, you cannot access your benefit in cash until you are aged 65, or you attain your preservation age and have retired from employment.

Access to your super will depend upon the "preservation" classification that applies to some or all of your account(s). There are three classes of preservation: *Unrestricted Non-Preserved Benefits*; *Restricted Non-Preserved Benefits*; *Preserved Benefits*.

The benefits payable from the Fund (summarised further below) are subject to restrictions in Government legislation.

Unrestricted non-preserved benefits

These are benefits that are generally rolled-over from another superannuation fund which could have been cashed at a previous point in time. These benefits can be paid out at any time.

Restricted non-preserved benefits

These are benefits which are not preserved but which cannot be cashed until you leave service with your current employer. These become unrestricted non-preserved benefits when you leave the service of your current employer.

Preserved benefits

Preserved benefits include member and employer contributions. From 1 July 1999, all contributions made into superannuation (personal and employer contributions) plus investment earnings must be fully preserved.

If you are an Australian resident, New Zealand citizen or permanent resident, preserved amounts must remain in a complying superannuation fund, approved deposit fund or retirement savings account until you meet a condition of release including you:

- reach age 65
- permanently retire after reaching your preservation age as per the table below
- cease an employment arrangement on or after age 60
- die
- suffer a terminal illness condition, as defined in superannuation law at the relevant time
- become permanently incapacitated, as defined in superannuation law at the relevant time
- reach your preservation age and elect to access some or all of your superannuation in the form of a non-commutable income stream and remain employed in either a full-time or part-time basis (the Fund offers pensions which are non-commutable – refer to section 2 of this document)
- suffer financial hardship (subject to satisfying the Trustee that you meet eligibility criteria under superannuation legislation which include being in receipt of a qualifying Commonwealth income support for a minimum period)
- qualify on compassionate grounds (as approved by the Department of Human Services who can be contacted by phoning 1300 13 10 60 or go to www.centrelink.gov.au)
- cease employment with a balance of less than \$200.

Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 1 July 1964	60

Note: different conditions of release apply to temporary residents. Temporary residents cannot access their super in all of the circumstances outlined above (for further details contact the Fund Administrator). On expiry of their visa and departure from Australia, a former temporary resident can access their super benefits as a Departing Australia Superannuation Payment (DASP).

Rollovers or transfers to other funds

Although you may not be able to access preserved or restricted non-preserved benefits, you can rollover or transfer superannuation accounts into a fund of your choice.

You may ask us for information you reasonably require for the purpose of understanding any benefit entitlements that you may have, including any fees or charges that may apply to a proposed

rollover or transfer and information about the effect of the proposed rollover or transfer on any entitlements. However, we cannot provide you with financial advice that takes into account your personal situation. You should seek such advice from a licensed or authorised financial adviser.

If you request a partial rollover or transfer from your account to another fund, you should also bear in mind that minimum investment amounts apply to some investment options (refer to Section 4 of this document).

We are only required to transfer or rollover your benefit to another fund after receiving all relevant information as set out in the superannuation regulations. Ordinarily we must transfer or rollover your benefits within 3 days, or 30 days if you have made an investment choice or in some other circumstances, of receiving all relevant information that is necessary to process your request. However, if you hold in your account managed investment(s) that are illiquid or suspended and/or term deposit(s) where you provide the 31 days' notice period – it may take longer to transfer your full benefits. For more information, please also refer to the 'Illiquid investments' section on page 31.

Benefit payments from the Fund

Subject to legislative rules about accessing superannuation benefits above, the Fund provides benefit payments in a range of circumstances as summarised below. In some circumstances, your benefit may be taken in the form of a pension (see section 2 of this document for more information).

Death & Permanent Incapacity benefit

If you die or become permanently incapacitated (also referred to as 'totally and permanently disabled') while a member of the Fund, the value of your account will become payable as a lump sum. In addition, any insured amount may also become payable.

Generally, death benefits can only be paid to one or more of your dependants or legal personal representative. For other important information in relation to the payment of death benefits see section 2 of this document.

In the event of a Member's death, the Member's legal representative, spouse or relative should notify the Administrator as soon as possible. The Administrator will forward a Benefit Payment Advice which must be completed and returned with supporting documentation, e.g. death certificate and proof of age.

Salary Continuance Insurance benefit

If a member becomes temporarily incapacitated (also referred to as 'totally disabled') and has Salary Continuance insurance cover, the member may be entitled to an insured disability benefit, payable in the form of regular income amounts.

Withdrawal benefit

When you wish to leave the Fund, we will pay a lump sum withdrawal benefit, which is the value of your account. The cash component of any withdrawal benefit may be paid via Electronic Funds Transfer to the member's bank account. The benefit may not be payable in cash immediately because of the Government's restrictions on accessing your super.

Any partial withdrawal from your account (in cash or by rollover to another fund) must be made on a proportionate

basis from your taxable and exempt (tax-free) components. For example, if you request a lump sum withdrawal equivalent to 5% of your account, the 5% must be taken from both your taxable component and your exempt (tax-free) component. You do not have the ability to nominate how you draw down amounts from your account's taxable and exempt (tax free) components. See Section 6 of this document for more information about tax.

Terminal Illness benefit

Where two medical practitioners (at least one of whom is a specialist) have certified that you are suffering from an illness that would normally result in death within 24 months, the value of your superannuation account will become payable as a lump sum. In addition, any insured amount, where payable under the insurance policy, may also become payable. Please note, the conditions for payment of a terminal illness benefit under the insurance policy are different. A terminal illness benefit under the insurance policy will only be payable if you meet the conditions of the policy while a member of the Fund. This means that if you claim your account balance before you satisfy the conditions of the policy, you will no longer be eligible for the insured terminal illness benefit.

How are benefits calculated?

Your AMG Personal Super Account comprises all contributions or other amounts paid into your account (including amounts transferred from other funds) after taking into account investment earnings (which may be negative) and relevant fees, costs and taxes. Your Pension Account comprises the amount paid into your account (to purchase the pension) after taking into account investment earnings (which may be negative) and relevant fees, costs and taxes. The allocation of earnings will depend on which investment option a Member is invested in. Refer to section 4 of this document for an explanation of the different types of investment options available from the Fund. Pension benefit payments are subject to government restrictions. Refer to section 2 of this document for more information about the calculation of pension payments.

AMG Multi-Manager and Single Manager investment options

These options are unitised or "unit-linked". What this means is that contributions or other amounts credited to your account buy investment units in the investment options that you have nominated. A Buy price applies when acquiring units. A Sell price applies when selling units. There may be a difference between the Buy and Sell price (referred to as a Buy/Sell charge, spread or margin). Buy/sell charges can change from time to time.

Unit prices are usually updated on a daily basis for the Single Manager options and weekly basis for the Multi-Manager options, which means that the performance of your account will keep up-to-date with the actual investment performance of your chosen investment option. When calculating the unit price, the performance of the underlying investment option, movements in cash flow, and any taxes, fees or costs related to the Fund (other than taxes, fees and costs deducted directly from your account), are taken into account. This may include estimated taxes, fees or costs or provisions for amounts payable (but not yet paid) as determined appropriate from time to time.

If the underlying investments are performing well, then generally the unit price will go up. If the underlying investments are not performing well, then generally the unit price will go down. Your Annual Benefit Statement will show movements in your investment for the year.

The Trustee reserves the right to change the frequency of the calculation of unit prices, to defer applications and withdrawals, and/or to defer valuations if the Trustee believes that this is in the best interests of members (for example, if an underlying investment fund or product becomes illiquid) or it is required to do so by law.

AMG Direct Share option

For the AMG Direct Share option, all earnings are passed on directly to Members subject to any tax and transaction costs that may become payable. The Administrator will process Member's earnings when they are received and apply these to the Member's account. Benefits including, but not limited to, imputation credits are also passed on to the Member. Any income will be paid into the Member's Cash Fund. Share prices are usually updated automatically, on a daily basis. For more information about the Cash Fund refer to page 21.

AMG Term Deposit options

For AMG Term Deposit Options, all earnings from the relevant approved deposit taking institution are passed on directly to Members subject to any tax and costs that may be payable. The Administrator will process Member's earnings when they are received and apply these to the Member's account.

When you commence a Term Deposit, you can select what will happen to your investment at maturity. You may choose to invest in another Term Deposit or have your investment (i.e. the principal originally invested and any interest earned) paid into your Cash Fund. If we do not have an instruction from you prior to maturity, we will attempt to contact you or your Adviser for instructions. If no instructions are received, your investment proceeds will be paid into your Cash Fund. You can redeem your investment in a Term Deposit prior to maturity. However, you must provide 31 days' notice for an early withdrawal and may be subject to an interest rate reduction. Term Deposits are considered as an illiquid investment (refer to page 31 for more information). For more information on Term Deposit options, refer to page 26 of this Booklet. For more information about the Cash Fund, refer to page 21.

AMG Managed Portfolios

For the AMG Managed Portfolios, the value for the portfolio is equal to the value of the underlying investments. All earnings are passed on directly to Members subject to any tax, fees and costs (including transaction costs) that may become payable. The Administrator will process Member's net earnings when they are received and apply these to the Member's account. Benefits including, but not limited to, imputation credits are also passed on to the Member. Any income will be paid into the Member's Cash Fund. Share prices and unit prices are usually updated automatically, on a daily basis. For more information about the Cash Fund, refer to page 21.

Up to date and historical investment performance information is available for each of the Fund's investment options from www.amgsuper.com.au, for both AMG Personal Super and Pension members. Investment performance information differs

depending on the type of account you have – up until 30 June 2017, all Pension accounts are not subject to tax on investment earnings; from 1 July 2017, only Pension accounts in ‘retirement phase’ are not subject to tax on investment earnings. This means, from 1 July 2017, transition to retirement Pensions in respect of members who have not satisfied a condition of release, will also be subject to tax on investment earnings in the same way as Personal Super accounts.

Proof of identity

As a result of Government reforms designed to counteract money laundering and terrorism financing (AML/CTF legislation), the Trustee must adhere to a range of obligations including customer identification and verification, ongoing customer due diligence and reporting suspicious matters to AUSTRAC (the government body responsible for administering the AML/CTF legislation).

The Trustee has established an AML/CTF Program under which you may be required by the Fund Administrator to provide proof of identity in situations such as:

- Notifying us of a name change;
- Requesting to cash in some or all of your super;
- Requesting to transfer some or all of your super to another superannuation fund;
- Commencing a pension;
- Requesting information about your account or authorising release of information regarding your account to a third party.

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the Government’s legislation. You will be notified of any requirements when applicable. If you do not comply with these requirements, there may be consequences for you, for example, a delay in the payment of your benefits.

As a result of the requirements, the Trustee is subject to the supervision of another regulatory body (called AUSTRAC) that has responsibility for the Government’s legislation. The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

There are specific requirements regarding how documents are to be certified, and what type of document is to be supplied. Please contact the Fund Administrator on 1300 264 264 for more information.

Family law and your super

Couples divorcing or separating (including qualifying de facto spouses of the same or opposite sex) may be able to divide their superannuation benefits by agreement or by court order. If you have more than one account in the Fund, this may apply to one or more of your accounts.

This may impact on members of the Fund who, in the event of a relationship breakdown, make a financial arrangement or have an order made by the Family Court.

The Trustee may be required to provide certain information about your account to certain ‘eligible persons’ (including a member’s spouse) in certain instances without notifying you of the enquiry.

A payment flag may be placed on your benefit in the Fund through an agreement between you and your spouse or through a court order. The presence of this flag requires us to prevent certain types of withdrawals being made from the Fund.

For more information about splitting super under family law legislation, consult your legal adviser.

What happens if you lose contact with this Fund?

Superannuation legislation allows trustees to nominate an Eligible Rollover Fund (ERF). In special circumstances and subject to any requirement for the Trustee to pay certain benefits to the Australian Taxation Office, the Trustee may transfer your accumulated benefit to an ERF without your permission. This usually occurs if you cannot be located at the address recorded on the administration system or there is no address recorded for you.

Once your benefit is transferred to the ERF, you cease to be a member of the Fund and instead become a member of the ERF and subject to its governing rules. Any insurance cover you may have had in the Fund will cease. The ERF has different fees and costs and investments and does not provide insurance cover.

The Trustee has elected the Super Safeguard Eligible Rollover Fund as the ERF to which it will make payments under these circumstances. The ERF has different fees and costs and investments and does not provide insurance cover.

The contact details of the Super Safeguard Eligible Rollover Fund are:

Contact person: The Administrator
Postal address: GPO Box 3426, Melbourne VIC 3001
Tel: 1300 135 181

Being transferred to an ERF will affect your benefit because you will cease to be a member of AMG Super, and you will become a member of Super Safeguard Eligible Rollover Fund and be subject to its governing rules.

If your benefit is transferred to Super Safeguard Eligible Rollover Fund, and AMG Super can provide them with your current contact details, Super Safeguard Eligible Rollover Fund will provide you with its current Product Disclosure Statement.

If you would like more information about Super Safeguard Eligible Rollover Fund, contact the Fund Administrator of Super Safeguard Eligible Rollover Fund or go to their website at www.supersafeguard.com.au.

If, as a result of losing contact with you, you are classified as a ‘lost’ member for the purposes of superannuation legislation, the Trustee is also required to report your details to the Australian Taxation Office’s Lost Member Register. You can search the Lost Member Register to locate lost benefits by visiting www.ato.gov.au.

Unclaimed money

Under Federal Government (Unclaimed Money) legislation, there are a number of circumstances in which superannuation must be paid to the Australian Taxation Office as unclaimed money including inactive benefits of an uncontactable member who has reached age 65 and certain benefits of ‘lost members’.

The following accounts of 'lost' members must be paid to the Australian Taxation Office as unclaimed money:

- account balances of less than \$6,000 (or such other threshold determined by the Government from time to time); or
- accounts which have been inactive for a period of 12 months and there are insufficient records to ever identify the owner of the account.

A former temporary resident's superannuation benefit must also be paid to the Australian Taxation Office as unclaimed money where it has been at least six months since they have departed Australia and their visa has lapsed AND the Australian Taxation Office issues a notice to the Fund requesting the benefit be paid to the Australian Taxation Office. If this happens, you have a right, under the Government's legislation, to claim your super money directly from the Australian Taxation Office (subject to the applicable tax rates).

Further information about unclaimed money can be obtained from the Australian Taxation Office website (www.ato.gov.au).

If you are a former temporary resident whose superannuation benefits are transferred to the Australian Taxation Office as unclaimed money, you may not be notified of this or receive an exit statement after the transfers occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Class Order [CO 09/437] which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. If you require any further information, contact the Fund Administrator on 1300 264 264.

Privacy

The Fund is subject to a Privacy Statement to protect your personal information. A copy of the Trustee's Privacy Statement is available at: www.eqt.com.au/global/privacystatement.

Privacy considerations

Your right to privacy

When you provide instructions to Equity Trustees Limited and/or any related bodies corporate under EQT Holdings Limited ('the EQT Group'), including the Administrator Acclaim Management Group Pty Ltd,

EQT Group will be collecting personal information about you. This information is needed to admit you as a member of the Fund, administer your benefits and identify when you may become entitled to your benefits and to comply with Australian taxation laws and other applicable laws and regulations. If the information requested is not provided, the EQT Group may be unable to process your application or administer your benefits, or your benefits may be restricted.

Use and Disclosure

The information that you provide may be disclosed to certain organisations to which the EQT Group has outsourced functions, or which provide advice to the EQT Group and/or to Government bodies, including but not limited to:

- Organisations involved in providing, administration and custody services for the Fund, the Fund's insurers, accountants, auditors, legal advisers, and/or those that provide mailing and/or printing services.
- In the event that you make a claim for a disablement benefit, the insurer may be required to disclose information about you to doctors and other experts for the purposes of assessing your claim.
- The ATO, APRA, ASIC, AUSTRAC, Centrelink and/or other government or regulatory bodies.
- Those where you have consented to the disclosure and/or as required by law.

In some cases, these organisations may be situated in Australia or offshore though it is not practicable to list all of the countries in which such recipients are likely to be located.

A copy of the Fund's Privacy Statement is available online at <https://amgsuper.com.au/privacy/>.

A copy of the Insurer's Privacy Statement is available by contacting Client Services. The Privacy Statement of Acclaim Management Group is available by contacting Client Services.

Collection of Tax File Number ('TFN')

We are authorised by law to collect your TFN under the Superannuation (Industry) Supervision Act 1993 (Cth). Your TFN will only be used for legal purposes including calculating the tax on payments, providing information to the ATO transferring or rolling over your benefits to another superannuation fund and for identifying or finding your superannuation benefits where other information is insufficient.

You do not have to supply your TFN but if you do not, your benefits may be subject to tax at the highest marginal rate on withdrawal plus the Medicare Levy.

Direct Marketing

The EQT Group may from time to time provide you with direct marketing and/or educational material about products and services the EQT Group believes may be of interest to you. Should you not wish to receive this information from the EQT Group (including by email or electronic communication), you have the right to "opt out" by advising the EQT Group by phoning (03) 8623 5000, or alternatively by contacting the EQT Group via email at privacy@eqt.com.au.

Privacy Policies

The Privacy Policies of the Trustee and the Administrator set out how you can access and correct information we hold about you, how you can complain about a breach of your privacy rights and how your complaint will be handled. The Trustee's privacy policy can be found at <http://eqt.com.au/global/privacystatement>. The Administrator's privacy policy can be found at www.amgsuper.com.au/Privacy/.

If you have any queries or complaints about your privacy please contact:

Privacy Officer, AMG Super
PO Box 3528, Tingalpa DC QLD 4173
Email: info@amgsuper.com.au

2. Benefits of investing with AMG Personal Super & Pension

Flexible Membership Options

AMG Personal Super and AMG Pension give you the flexibility to take control of your super to help you reach your retirement goals faster, with a range of benefits available subject to Government legislation (as outlined in section 1 of this document). This section details the options that allow you to take control of your super membership. You can take advantage of these options when you apply for membership, or at any time while you remain a member of the Fund.

Contribution options

Refer to Section 1 of this document for more information about the contributions that can be made by you, or on your behalf, to a Personal Super account.

Transferring other super accounts into AMG Personal Super

If you have other superannuation with other super funds you may wish to transfer them into your AMG Personal Super Account. All you need to do is complete the "Request to Transfer Form", available from www.amgsuper.com.au, return it to us and we will take care of the rest. Before making any decisions to transfer, please ensure you consider any exit fees and insurance attached to your other superannuation account. Eligible AMG Personal Super account holders may apply to the Fund's Insurer to transfer the insurance cover to their account (insurance cover is not available with a Pension account).

Investment alternatives

The Fund offers you the following investment alternatives for your AMG Personal Super and/or Pension account:

- Direct Shares
- Term Deposits
- Multi-Manager Investment Options
- Single Manager Investment Options managed by experienced fund managers; and
- Managed Portfolios.

See Section 4 of this document for more information.

The same investment options are available for Personal Super and Pension accounts.

Insurance benefits

Personal Super account holders are able to apply for insurance cover through their super account. This is a cost effective way to pay for insurance cover as you pay for your premiums with your pre-tax contributions. Insurance options available at comparative rates are:

- Death cover (including terminal illness cover)
- Total and Permanent Disablement cover
- Salary Continuance Insurance cover

Eligibility criteria apply. See Section 7 of this document for more information.

Converting to an AMG Pension

The Fund allows eligible members to convert their accumulation account in the Fund (AMG Corporate Super or AMG Personal Super account) into an Account Based Pension or Transition to Retirement Pension, summarised further below.

Term Allocated Pensions are also available in limited circumstances, subject to Trustee approval.

The Fund's pension products are also issued by Equity Trustees Superannuation Limited. You must have 'unrestricted non-preserved' benefits within a superannuation or rollover account to commence an Account Based Pension. Members who are aged 65 or more may begin an Account Based Pension. A Transition to Retirement Pension is a non-commutable account based income stream which can be commenced using 'preserved' benefits on reaching your preservation age, while remaining in part time or full time employment.

You must complete a 'Pension Application Form' to open a pension account, however if you open a Transition to Retirement Pension account, you are not required to complete an application form to start a standard Account Based Pension (that is, a Transition to Retirement Pension converts into a Standard Account Based Pension automatically in certain circumstances). You should read the information about pensions below before making any decision to acquire a pension product, and obtain advice relating to your personal situation from a qualified financial adviser.

From 1 July 2017, there will be a lifetime limit (\$1,600,000 for the 2017/2018 financial year) on the total amount of superannuation a person can transfer into 'retirement phase' pension accounts other than Transition to Retirement Pension accounts. This limit is referred to as a 'transfer balance cap' which, if breached, will have taxation consequences for you. Amounts transferred in 'retirement phase' pension accounts before 1 July 2017 count towards the cap. You can take steps to reduce or eliminate amounts in excess of the cap. Alternatively you will be required to do so, by the Australian Taxation Office and/or the Trustee. For further information, refer to the 'How super is taxed' section of this Guide.

In some circumstances, if after commencing an AMG Pension you cease to have an accumulation account in the Fund, the Trustee may open an accumulation account in the Fund for you where the Trustee is required to transfer amounts in excess of your transfer balance cap out of your AMG Pension. It may do this without providing you with prior notification that the account will be established or that an amount will be removed from your AMG Pension. The Trustee reserves the right to do whatever may be required or considered appropriate in order to address taxation requirements applicable from time to time.

Account Based Pensions (including Transition to Retirement Pensions)

Important: The pension you can draw from your pension account in a year is subject to limits prescribed by the Government. This product may not provide a pension for the rest of your life. Payments will only continue to be paid until the balance in your account is zero.

The amount of the balance in your account is determined by the amount of your initial investment, the investment returns earned (including any negative returns) by the Fund, the Fund's fees and costs, taxes applicable to Transition to Retirement Pensions and how much pension has already been paid to you.

References to your 'accumulation account' in this section are references to an AMG Corporate Super or AMG Personal Super account, as applicable to you.

An account based pension allows you to receive (or draw down) your superannuation benefits as a regular tax-effective income stream.

The Fund offers two types of Account Based Pensions to eligible members:

- **A Standard Account Based Pension** for those who have retired or satisfied some other condition of release which allows full access to a member's superannuation benefits (i.e. for those with unrestricted non-preserved benefits); and
- **A Transition to Retirement Pension** for those who have reached their preservation age but have not retired or met some other condition of release. With a Transition to Retirement Pension, as you are still working, you can continue to receive employer contributions into an accumulation account in the Fund while at the same time drawing on your super via a separate pension account to supplement your employment income. Whether this is appropriate for you depends on your individual circumstances, and the impact of taxation and other changes applicable from 1 July 2017.

The features of a Standard Account Based Pension and a Transition to Retirement Pension are similar, but not identical. If you commence a Transition to Retirement Pension, once you retire, or satisfy a condition of release such as retirement or permanent incapacity, your Transition to Retirement Pension will continue as a Standard Account Based Pension. An important difference between Standard Account Based Pensions (including Transition to Retirement Pensions that automatically convert to a Standard Account Based Pension) and Transition to Retirement Pensions is that, from 1 July 2017, net earnings relating to Transition to Retirement Pensions will be subject to tax at a maximum rate of 15%. For further information, refer to the 'How super is taxed' section of this Guide.

This section of this booklet summarises the key features of both types of account based pensions, including any differences applicable to Transition to Retirement Pensions. Account Based Pensions are subject to pension standards contained in superannuation legislation which must be adhered to by the Trustee. This booklet does not describe all of the pension standards. If you require any further information, contact the Administrator.

How do Account Based Pensions work?

Account Based Pensions (in particular, Standard Account Based Pensions) are a tax effective structure which provide an income stream, or pension, in retirement or, in the case of a Transition to Retirement Pension, if you have reached your preservation age. The money used to acquire an Account Based Pension is allocated to a separate pension account. Any investment earnings (net of relevant fees and costs, and tax where applicable) are added to the pension account. Pension payments and any other fees and costs (and tax, in the case of Transition to Retirement Pensions) are taken into account in determining your account value. You can select the level of pension to receive (subject to Government prescribed limits), and the payments continue until no monies are left in your pension account.

The length of time over which pension payments continue will depend primarily on the following factors:

- The amount of your initial investment;
- The amount of pension payments received each year;
- The amount of investment earnings (which may be positive or negative);
- The amount of fees and costs applicable to your investment or account;
- The amount of tax applicable to a Transition to Retirement Pension; and
- Any lump sum withdrawals taken (where permissible).

How tax effective Account Based Pensions, including Transition to Retirement Pensions, are for you depends on your personal circumstances.

Initial investment

A Standard Account Based Pension can be purchased with superannuation benefits or payments which are unrestricted non-preserved benefits (i.e. on satisfaction of a condition of release with no cashing restriction).

A Transition to Retirement Pension can be commenced with superannuation benefits or payments that are restricted non-preserved benefits or preserved benefits (i.e. on reaching your preservation age where you have not satisfied some other condition of release that provides full access to your accumulated superannuation savings).

You can only purchase an Account Based Pension if you are an Australian citizen, New Zealand citizen or permanent resident of Australia. They are not available to temporary residents (subject to some limited exceptions - contact us for details).

Subject to the transfer balance cap, you can use accumulated savings in the Fund to purchase a Standard Account Based Pension or Transition to Retirement Pension or transfer benefits from any other complying superannuation fund or other permissible sources at any time. If you use accumulated savings in the Fund, on acceptance of your Pension Application, your existing accumulation investments will transfer over to your Pension account, except for the portion of your accumulation balance invested in the AMG Multi-Manager Options, which will be redeemed and re-invested in the equivalent AMG Multi-Manager Pension investment options.

For Transition to Retirement Pensions, you must retain a minimum of \$5,000 in your accumulation account to keep it open to receive future contributions.

The minimum initial investment is \$20,000 to commence an AMG Pension. The maximum initial investment to commence an AMG Pension (other than a Transition to Retirement Pension) is \$1.6 million (for the 2018/2019 and later years, the maximum will be indexed in accordance with the transfer balance cap in Government legislation). This maximum investment limit does not limit any growth in your pension account after it is established, from investment earnings. Under Government legislation, this limit applies across all 'retirement phase' pensions you have in Australia's super system, however to help manage adherence to this limit, we apply it at a Fund level as well. If you have other 'retirement phase' pensions, there may be taxation consequences for you, and you may be required to commute some or all of your retirement phase pension.

If you intend to start your pension with money from different sources, we will generally start your pension after receiving the final amount. If we haven't received all expected amounts within 30 days of having received the first amount, we will generally start the pension with the amounts received up to that point. Any amounts received subsequently cannot be added to that pension, but can be used to start a new pension.

In summary, providing you meet the eligibility conditions for the receipt of contributions by a superannuation fund, the types of contributions or other amounts that the Fund can accept on your behalf to an accumulation account prior to commencement of your pension include:

- Your own contributions
- Contributions from your employer
- Contributions from your spouse
- Rollovers or transfers from other acceptable superannuation products.

You may at any time rollover or transfer investments in other superannuation funds to your accumulation account in the Fund prior to commencing a pension. Before closing any other superannuation account that you may have, you should consider what costs you may incur, what benefits you may lose or any other significant implications of closing your account. For advice that takes into account your financial situation, needs or objectives we recommend you contact an appropriately qualified financial adviser.

Subject to the Trustee's approval, the Fund may accept an off market transfer of shares as a contribution ('in-specie contributions') or rollover. Refer to section 1 of this document for more information about this.

Generally, no tax is applied on amounts rolled over into the Fund, or transferred from your accumulation account in the Fund, to commence your pension account unless the rollover contains an untaxed element. In this case, the Trustee is generally required to deduct tax at 15% on that amount.

Refer to Section 1 of this document for more information about amounts that can be paid into an accumulation account in the Fund prior to commencement of a pension and section 6 of this document for a summary of relevant taxation information.

Additional contributions or transfers into a pension account cannot be made once an Account Based Pension has commenced. Instead, additional Account Based Pensions can be commenced (in this case, the maximum

initial investment will also apply, taking into account any other 'retirement phase' Account Based Pensions you have in the Fund).

How do I start an Account Based Pension?

To commence payment of an Account Based Pension, you will need to complete and submit a 'Pension Application Form' and select the type of pension you wish to commence either:

- Standard Account Based Pension option (only available to members who have retired or satisfied some other condition of release which provides them with unrestricted access to their superannuation savings); or
- Transition to Retirement Pension only available to members who have reached their preservation age but not satisfied some other condition of release).

For a summary of applicable conditions of release, refer to section 1 of this document.

Subject to the Trust Deed and requirements of superannuation laws, the Trustee may accept your request to commence payment of an Account Based Pension. The Trustee reserves the right to reject your application in whole or in part, if it considers it necessary or appropriate, for example, to manage tax related obligations.

How you structure your pension arrangements may affect the tax you pay. For this reason, before commencing an Account Based Pension, we recommend you consult an appropriately qualified adviser having regard to your individual circumstances (including tax and social security implications applicable to you personally). Pension products are complex and have different taxation and social security consequences. From 1 July 2017, the taxation of pensions is more complex so it is important to obtain personal taxation advice.

Account Based Pension payments

Government legislation requires that payment amounts must meet minimum limits based on minimum payment percentage depending on your age and your account balance. The minimum annual pension payment percentages are set out below:

Age*	Percentage of account balance^
Under 65	4%
65 - 74	5%
75 - 79	6%
80 - 84	7%
85 - 89	9%
90 - 94	11%
95 +	14%

* your age at commencement or each 1 July thereafter.

^ your account balance at commencement or each 1 July thereafter. Up to date information about any changes may be made to the minimum pension payment limits are available to you at www.amgsuper.com.au or by email at info@amgsuper.com.au.

The minimum pension payment amount for the financial year in which a pension is commenced is adjusted for pensions commenced part way through a year. A minimum pension payment is not required in the first year for pensions commenced in June. Transfers to another superannuation fund (and any commutations, from 1 July 2017) do not count towards meeting the minimum pension payment requirements.

For a Standard Account Based Pension, you can select any amount of pension income above this minimum that you wish (no maximum payment applies). For a Transition to Retirement Pension, a maximum limit of 10% of the account balance applies, each financial year, based on the value of your account as at 1 July or the date you started your pension (if after 1 July). This maximum applies until such time as you satisfy another condition of release (such as retirement, permanent incapacity) which allows you full access to your pension account. (The maximum amount is also adjusted for pensions commenced part way through a year).

You may also choose to index your pension payment amounts by a set percentage each year subject to the prescribed government maximum limit for Transition to Retirement Pensions, noted above.

You should be aware that the size of your annual pension payments will affect how long your pension lasts. Also, transfers from a pension account to another account or superannuation fund, don't count toward meeting the minimum payment requirement.

The amount and frequency of pension payments (subject to the prescribed Government payment limits) can be changed at any time by notifying us on 1300 264 264. To enable this alteration to take effect from the next pension payment, your request would have to be received by the end of the month immediately preceding the month in which the payment is to be altered. The Trustee has the right to restrict withdrawals and changes to your pension amounts and frequency. Any variation in your pension payment will be treated as a regular pension payment (not a commutation) unless you elect (where permissible) that the amount is not a pension payment. Lump sum commutations and pension payments are taxed differently. From 1 July 2017, you will not be able to elect that a payment from your Transition to Retirement Pension is not a pension payment (i.e. all payments from Transition to Retirement Pensions will be treated as regular pension payments for tax purposes).

Your pension payments will be automatically adjusted as at 1 July each year (where necessary) to ensure the Government's prescribed minimum payment is made.

Pension payments can be made on a monthly, quarterly, half-yearly or yearly basis by a direct deposit to your nominated bank, building society or credit union account. Payments will usually be made on the 15th of the month to your nominated account. You can change the method of payment at any time. Pension payments are subject to any benefit payment requirements in Government legislation.

Payments are made by withdrawing units (where applicable) or redeeming investments from an investment option(s) nominated by you in relation to your pension account up to the value of your payment amount. If you do not nominate a particular option or during the year the balance of the option you have nominated is insufficient to make the payment as you have instructed, the

payment will be made from another investment option applicable to your pension account as selected by the Trustee.

Account Based Pension commutations

For a Standard Account Based Pension, you may withdraw (commute) all or part of your pension as a lump sum. Part-commutations are subject to the balance remaining in the pension account being greater than \$20,000, and the balance being sufficient to meet the minimum payment requirement for the year (in which the part commutation is being made). Payments made in commutation or part commutation of your pension are generally subject to tax at lump sum rates based upon the components of your benefit and your age on the date of payment. See section 6 of this document for information about the current lump sum tax rates.

For a Transition to Retirement Pension, withdrawals (commutations) are not permitted except in very limited circumstances including:

- in order to transfer back into the accumulation phase of your superannuation benefits (that is, an accumulation account within the Fund); or
- to rollover your benefit into the accumulation or pension product of another complying superannuation fund or retirement savings account; or
- upon death.

If your Transition to Retirement Pension includes any unrestricted non-preserved component, it may be taken as a cash sum at any time (i.e. as a partial commutation). The pension can also be accessed in cash in some other limited circumstances (e.g. to give effect to a family law payment split). Once you satisfy another condition of release (such as retirement, permanent incapacity) which allows you full access to your pension account, the withdrawal restrictions will no longer apply and your pension will become a Standard Account Based Pension.

When any benefit is paid from your pension account in the Fund, it must comprise both tax-free and taxable components, in the same proportions as your total interest. You cannot nominate to withdraw specific components from your interests in the Fund. For example, if you request a lump sum withdrawal equivalent to 5% of your account balance, the 5% must be taken from both your taxable component and your exempt (tax-free) component. You do not have the ability to nominate how you draw down amounts from your pension account's taxable and exempt (tax free) components.

You should discuss your intention to commute with an appropriately qualified adviser before you take any action in that respect. Any withdrawals are also subject to any benefit payment requirements in Government legislation.

You should also note that under tax reforms applicable from 1 July 2017, there are some situations in which you may be required to commute all or part of your pension by the Australian Taxation Office and/or the Trustee, to ensure that the tax-free status of underlying pension assets is maintained.

Reversionary benefits

Before your pension starts, you can nominate your spouse (including a de facto spouse of the same or opposite sex) as a 'reversionary beneficiary', that is, a beneficiary who can

continue to receive your pension. This means that if you die with money in your pension account, a reversionary pension may continue to be paid to your spouse.

Death benefits can only be paid as a pension to a reversionary beneficiary who is a dependant at the date of a member's death. This restriction will override any provision in the governing rules to the contrary. It will also override any nomination of a reversionary beneficiary made by you.

Alternatively, a lump sum payment can be made to your spouse, other dependant, or your estate (legal personal representative), or a combination thereof. You may nominate one or more dependants or your legal personal representative, to receive all or part of your benefits as a lump sum (see page 16 for more information). The Trustee may determine whether the benefit is to be paid as a lump sum or a pension. If the benefit is paid as a lump sum, the remaining balance in the pension account will be paid.

The payment of all benefits is subject to the terms of the Trust Deed governing the Fund, and superannuation laws.

Social security and veterans' affairs

Your Account Based Pension may affect your entitlement to the government age pension and any other social security payments. In particular:

- Your Account Based Pension account balance is counted for the assets test; and
- Your pension payments are counted as deemed income for the income test.

For more information about the income test and assets test, go to Centrelink's website, www.centrelink.com.au. You can also request to speak with a 'Financial Information Service Officer' (FIS Officer) who may provide information to people over the telephone. To speak to a FIS Officer, you can telephone **132 300**. Alternatively, speak to an appropriately qualified financial adviser.

Term Allocated Pensions

The Term Allocated Pension option is only available for rollovers of existing Term Allocated Pensions into the Fund, where the Trustee approves the acceptance of existing Term Allocated Pensions. Before rolling over an existing Term Allocated Pension into the Fund, you should obtain financial advice from your licensed or authorised financial advisor and taxation/social security advice or contact us on 1300 264 264.

At the date of preparation of this Booklet, the Trustee has not determined it will accept existing Term Allocated Pensions, however the Trustee may determine to do so in the future. For information about whether the Term Allocated Pension facility is open, and information about Term Allocated Pensions made available from the Fund go to www.amgsuper.com.au.

Role of your financial adviser

As a member of the Fund, you can nominate to have a qualified financial adviser attached to your account. Your adviser is able to assist you in a wide range of areas, such as advice on investment and insurance options within the fund, fund consolidation, contribution strategies, and estate planning.

Your selected adviser will be able to provide instructions to the Fund or Trustee on your behalf. Members who invest in the AMG Direct Share Option or an AMG Managed Portfolio must have a licensed financial adviser who has the ability to buy and sell listed securities in the AMG Direct Share option and to provide instructions to the Fund in relation to investing in Managed Portfolios on your behalf. However, your adviser should discuss all investment decisions with you prior to execution.

When you nominate a financial adviser, you and your adviser are subject to terms and conditions as set out in application forms (or other forms that may be completed from time to time, for example, if you change your nominated adviser after joining the Fund) and in this Booklet.

By nominating an adviser you acknowledge and confirm that:

- Your adviser is authorised by you to give communications to the Trustee (or Administrator on the Trustee's behalf)
- Such communications (Authorised Communications) may be given by facsimile or email
- Authorised Communications relating to the acquisition or disposal of equities are subject to the Fund's investment policy and information about the AMG Direct Share Option and other options shown in this Booklet from time to time
- While your adviser should only provide Authorised Communications that reflect your instructions, the Trustee is not responsible for ensuring that this is the case
- While your adviser should only provide Authorised Communications that are consistent with the Fund's investment policy and the information about investments shown in this Booklet from time to time, where this does not occur the instructions may not be implemented or, if implemented, you and your adviser may be required to provide further instructions or the Trustee may take such action as it considers necessary or appropriate to ensure your investments are consistent with the Fund's investment policy and the information about investments shown in this Booklet from time to time
- You have and/or will obtain disclosure documents relating to the Fund's investment options from your adviser and/or www.amgsuper.com.au
- The Trustee (and Administrator) can treat communications from your adviser as Authorised Communications and is entitled to act on the communications as if they were given by you
- Communications from your adviser may sometimes be sent by another person (appointed by the adviser, or the adviser's employer or the Australian Financial Services Licence holder that your adviser represents)
- The Trustee (and Administrator) is entitled to rely and act upon any document sent by facsimile and any email containing an Authorised Communication which appears to be sent by the adviser or an appointee or the adviser
- If you invest in Instalment Warrants via the AMG Direct Share Option, you will obtain advice regarding Instalment Warrants from your adviser (including relevant disclosure documents) as it is important that you fully understand the risks associated by making this type of investment and that adequate cash flow and capital will be able to cover the initial instalment transaction and future consideration required to complete the transaction.
- You and your adviser (jointly and separately) will indemnify

the Trustee and keep the Trustee indemnified against all actions, proceedings, losses, claims, demands, expenses and costs in respect of or arising directly or indirectly out of the Trustee relying and acting upon communications from your adviser (or the adviser's appointee) including, without limitation, any claims you (or a person on your behalf) make for any misapplication of or loss of money or any failure to commence or maintain cover under any life policy, any loss arising from any investment or switching of investments or from any failure to convert investments to cash or any loss of or change to benefits payable from the Fund.

Please note that your nominated adviser is not an agent or representative of the Trustee and any financial services provided by the adviser are provided under the adviser's own relevant licence or authorisation.

For information regarding adviser remuneration, please refer to Section 5 of this document.

Further information about the role of your Adviser may be made available from www.amgsuper.com.au or on request from the Administrator.

Nominating beneficiaries

In the case of all accounts in the Fund, the Fund provides two options for nominating how your benefit should be paid upon your death – a *non-binding nomination* and a *binding nomination*. In the case of Pension accounts, a further option is available – a reversionary beneficiary nomination (see the information about pensions earlier in this section of this document).

For each account you have, you can only make one type of nomination.

Non-binding nomination

Your death benefit will be paid to one or more of your dependants and/or legal personal representative in a manner decided by the Trustee. You can tell the Trustee who you would prefer the benefit to go to by completing the Nomination of Beneficiaries form available from www.amgsuper.com.au. You can change your nomination at any time by informing the Trustee in writing. Please note that your nomination is not binding on the Trustee - the Trustee must determine how the benefit should be paid by considering the circumstances of each potential claimant in accordance with the Trust Deed, governing rules and applicable legislation.

Binding nomination

You also have the option to make a Binding Nomination using a Binding Nomination of Beneficiary form available from www.amgsuper.com.au.

When you make a valid and effective Binding Nomination of Beneficiary, you override the Trustee's discretion in determining who should receive your superannuation benefits in the event of your death. What this means is that the Trustee must pay the benefits to the beneficiaries specified by you and in the proportions that you specify provided your nomination is valid and in effect at the time of your death.

A Binding Nomination of Beneficiary expires three years after the date on which you sign and date the Binding Nomination of Beneficiaries form. If you do not make another nomination at

that time, your binding nomination will no longer be valid and the Trustee will have discretion to decide to whom the benefit is paid.

It is also important to be aware that if you nominate a beneficiary who is not a dependant or legal personal representative, your nomination will be invalid and the Trustee will be required to decide to whom the benefit is paid.

Dependants/Interdependency

Nominated beneficiaries may include eligible dependants or a legal personal representative. In all cases, a dependant is usually your spouse or any child, or any other person who is financially dependent on you or interdependent at the time of your death.

A couple may be regarded as "spouses" to each other where they are legally married, living with each other on a genuine domestic basis in a relationship as a couple or, in certain circumstances, have registered their relationship under State or Territory laws. This means that same sex spouses may qualify as dependants.

A "child" may include a child of the member or of the spouse of the member (including an adopted child, step-child or ex-nuptial child or someone who is a child within the meaning of the Family Law Act 1975).

Generally, two people have an interdependency relationship if:

- they have a close personal relationship;
- they live together;
- one or each of them provides the other with financial support; and
- one or each of them provides the other with domestic support and personal care.

In addition, if a close personal relationship exists but the other requirements above are not satisfied because of a physical, intellectual or psychiatric disability (for example, one person lives in a psychiatric institution suffering from a psychiatric disability), then an interdependency relationship may still exist. An interdependency relationship may also exist in other circumstances.

Financial dependency depends on the circumstances of each case. The Trustee will consider relevant circumstances at the relevant time, to assess whether a person qualifies as a dependant of a deceased member.

You may revoke or change your nomination at any time by completing a new nomination form available from www.amgsuper.com.au. Forms are also available from the Fund Administrator.

A person's situation can change during a year – you might get married, have children, become divorced, or there may be some other change to your domestic situation. When these types of changes do occur, it is important to take the time to review how these changes might be relevant to the dependants you have nominated for your superannuation fund.

What we do to keep you informed

At least once every year, the Trustee will:

- give or provide you with access to, in writing, a Member's Annual Benefit Statement – it shows details about your

account, your benefits, and a summary of transactions over the last year. This will be posted to your mailing address or made available to you after the end of each financial year. If you have more than one account, you will be given, or provided access to a separate Benefit Statement for each account.

- issue an Annual Report accessible from the Administrator's website (unless you request that Reports be sent to you) – this will provide you with details about the Fund, its operation, and its performance. Please note that the Annual Report will, by default, be available from the website. This can be accessed by visiting www.amgsuper.com.au. If you elect to have the Report sent to you, a hard copy, or electronic copy, will be sent to you free of charge for each financial year/reporting period, until you advise that this is no longer required. If you require any further information, contact the Fund Administrator on 1300 264 264.

During the year, you can keep up to date with your Fund:

- by visiting the Administrator's website – www.amgsuper.com.au
- by using MySuperSolution – the Administrator's internet facility for interactive access
- by contacting the Fund Administrator or Fund Enquiries and Complaints Officer (see Section 8 of this document).

Members may also obtain or view the following information upon written request to the Trustee:

- copy of the Fund Auditor's Report
- copy of the latest audited accounts
- provisions of the Trust Deed which relate to your membership.

In addition, you may request information from the Trustee in order to:

- confirm transactions relating to your account;
- understand any benefit entitlements that you may have or used to have;
- understand the main features of the Fund;
- make an informed judgment about the management and financial condition of the Fund;
- make an informed judgment about the investment performance of the Fund; and
- understand the particular investments of the Fund.

You can obtain forms, Annual Reports, product dashboards, Trustee and executive remuneration, information about significant event notices, other information or documents required by law, as well as investment updates and other general information via the Administrator's website – www.amgsuper.com.au.

If you have any questions regarding the Fund, its insurance, contribution and investment options, pension options or your benefits, please contact the Administrator.

Internet access

A comprehensive web site has been developed to provide members and advisers with up to date information on member benefits. Security and privacy issues are protected by a personalised PIN. Access to your account can be given by contacting the Administrator on 1300 264 264, who will supply you with your PIN and login details. This website service is provided by the Administrator. The Trustee is not responsible

for any information on the website that is not issued or prepared by or on behalf of the Trustee.

On the website or via your secure login, you are able to view the following:

- Account balance
- Insurance details
- Transaction history
- Nominated beneficiaries
- Annual Reports/Periodic statements
- Product Disclosure Statements for Single Manager Investment Options
- Unit prices
- Share prices.

Experienced team

The Trustee

Equity Trustees Superannuation Limited (ABN 50 055 641 757 AFSL No 229757 RSE Licence LOO01458) is a professional trustee responsible for managing the Fund and its service providers to ensure that it complies with all legal requirements and operates in the best interests of Members. The Trustee has engaged a number of service providers including those set out below.

The Promoter

Acclaim Management Group Pty Ltd ('Acclaim') is a joint venture of independent Queensland based enterprises, established to promote the Fund. As Promoter, Acclaim provides promotional and other services to the Fund.

The Fund encapsulates the Promoter's aim to provide a Fund with the flexible features individuals and businesses need. The shareholders of Acclaim are DDH Graham Limited (ABN 28 010 639 219) (AFSL No 226 319) ('DDH Graham') and Pension Investments Pty Ltd (ACN 122 054 871) ('Pension Investments').

The Administrator

Acclaim is also the Administrator of the Fund. The Administrator attends to the day to day administration of the Fund, and is associated with DDH Graham which has many years' experience in managed fund and superannuation administration.

The Asset Consultant

Shadforth Financial Group Limited (ABN 27 127 508 472), (AFSL No 318613) ('Shadforth') acts as asset consultant to the Fund. Shadforth is experienced in assessing all investment matters relevant to a Fund.

Agreements with service providers

The Trustee has entered into written agreements with the following service providers to the Fund:

- an Asset Consultant Services Agreement with Shadforth;
- an Administration Agreement with Acclaim; and
- a Promoter Agreement with Acclaim.

Each of these agreements appoints the service provider to provide certain services to the Fund for a fee. The Trustee has the right to terminate the appointment of service providers in certain circumstances and may appoint replacement or other service providers from time to time.

3. Risks of super

What risks can affect your investments?

When considering AMG Personal Super and Pension products you should carefully consider the various types of risks which have the potential to influence the performance of your investment. The impact of these risks will vary depending on the asset classes in which you invest. The level of risk will also depend on the extent to which you diversify your investments amongst these asset classes. Please refer to Section 4 of this document for further information including a description of the asset classes and the risk profile of each investment option.

This is a guide only. It does not take into account your personal circumstances. You should consult an appropriately qualified adviser for advice about how these risks impact you having regard to your personal situation. You should also consider the risks information in disclosure documents available in respect of the Fund's investment choices.

The main factors which may impact the performance of the Fund, or its investment options, include but are not limited to the following:

Investment risk

The value of investments can rise and fall or investment returns can fluctuate. Falls in the value of your investment mainly occur when underlying investments that you have invested in experience a fall in the value of the assets. Changes in the value of investments and/or investment return volatility depends on the nature of the underlying investments. Investment risk differs for each of the investment options according to the asset allocations used in those options and the level of diversification in assets.

Other factors that can affect the value of investments include the economic environment, changes in laws and government policy, changes to interest rates, currency fluctuations (relevant to overseas investments) and investment decisions made by fund managers.

Fund or operational risk

When you invest in a superannuation fund, you also rely on the quality of the personnel and systems utilised to manage its investments. If key personnel leave or there is a significant failure in administrative systems, your investment may be materially affected.

Insurance risks

If insurance cover has been taken out through the Fund, there are a number of risks to be aware of. If your AMG Personal Super account balance is insufficient to meet the premiums, your cover will cease. If full disclosure is not made to the Insurer that would be relevant to the Insurer's decision whether to accept the risk of insurance, the Insurer may void the contract.

Market risk

Investment returns are influenced by the performance of the market as a whole. This means that your investments can be affected by things like interest rates, investor sentiment and global events, depending on which markets or assets classes

you invest in. This is relevant to all of the Fund's investment options.

Security specific risk

Within each asset class, individual securities like shares or bonds can be affected by risks that are specific to that security. For example, the value of a company's shares can be influenced by changes in company management, its business environment or profitability. These can also impact on the company's ability to repay its debt. This is relevant to all investments which involve investment in securities. This includes all investment options except cash.

Currency risk

Investment in global markets (e.g. international shares) gives rise to foreign currency exposure. This means that the value of these investments will vary depending on changes in the exchange rate. Currency hedging is a currency management strategy that involves reducing or removing the impact of currency movements on the value of the investment. Because different options have different currency risk management strategies, you should consult your adviser on the best approach for you. Currency risk is relevant to all investment options which involve investment in international or overseas assets. This is relevant to all of the Fund's diversified investment options (including the AMG MySuper option) and options with overseas exposure. See the 'Investment Option Profile' section for which specific options use hedging.

Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. They can be used to manage certain risks in investment portfolios, however they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include: the possibility that the derivative position is difficult or costly to reverse; that there is an adverse movement in the asset or index underlying the derivative; or that the parties do not perform their obligations under the contract. Investment managers may use derivatives to:

- Protect against changes in the market value of existing investments;
- Achieve a desired investment position without buying or selling the underlying asset;
- Gear a portfolio;
- Manage actual or anticipated interest rate and credit risk;
- Alter the risk profile of the portfolio or the various investment positions.

As a financial instrument, derivatives are valued regularly and movements in the value of the underlying asset or index should be reflected in the value of the derivative. The investment options may use derivatives such as futures, options, forward currency contracts and swaps, depending on the strategy of the investment option.

The Trustee does not intend to invest directly in any futures, options or other derivative investments. However, the Fund's investment managers may use such futures and options strategies from time to time for limited purposes as stated above. This is relevant to all of the Fund's diversified investment options (including the AMG MySuper option) and options investing in shares.

Management risk

Each AMG Multi-Manager option (including the AMG MySuper option) and Single Manager investment option has an investment manager(s) to manage the underlying assets of the option. There is a risk that an investment manager will not perform to expectation or that its operations will be disrupted due to systems failure or loss of key staff.

Gearing risk

Some of the investment options use gearing. Gearing means the option borrows so that it can invest more to increase potential gains. Gearing also increases losses (if any) and variability in the value of the portfolio. This relates to some of the AMG Single Manager Australian Share Options (see 'Investment Option Profile' section for more information) and instalment warrants available via the AMG Direct Share Option. The risks associated with instalment warrants are also discussed in a general way at: <https://www.moneysmart.gov.au/investing/complex-investments/warrants>.

Information risk

You may not always have the most current or updated product disclosure information for an AMG Single Manager investment option at the time that further monies are paid into the Fund for investment in the investment option.

Other risks

When assessing potential investment options, past investment performance is not a reliable indicator of future performance. The investment returns are not guaranteed and you may get back less than the amount that you have invested. This may occur whether you leave the Fund or withdraw money from any one or more investment options.

The Trustee cannot eliminate all risks associated with your investment or the Fund. However, it manages the impact of any risks by having risk management and compliance arrangements in place in accordance with legislative requirements. The Trustee also has a risk management strategy to help manage investment and other risks.

The above section provides a general outline of the risks that may potentially impact your investment. It is not an exhaustive list and does not take into account your personal circumstances. You can help manage investment risks by taking an active role in choosing a suitable investment option for your personal circumstances and employing diversification of investments relevant to your needs. Refer to Section 4 of this document for further information about how you can help manage risks when making an investment choice.

4. How we invest your money

Choosing your investments

We offer a choice of investment options for Personal Super and Pension accounts. Members can choose from:

- AMG Multi-Manager Investment Options
- AMG Single Manager Investment Options
- AMG Direct Share Option
- AMG Term Deposit Options; or
- AMG Managed Portfolio.

You can also choose one or any combination of the above investment options for your account. You can select to invest your Personal Super account and additional contributions in the same investment options, or alternatively you can select different investment options for your Personal Super account and additional contributions. When you commence a pension, you can select one or any combination of the available options.

Information about investment objectives, asset allocation, risk profiles, indirect costs and other details relating to these investment options are provided in the tables appearing later in this section.

The investment option or options you select should take into account your requirements for diversification of assets, attitude to risk versus return, and liquidity and cash flow requirements, and may vary depending on whether you are still saving for retirement (via your Personal Super account) or in retirement or transitioning to retirement (via a Pension account). Diversification normally involves a spread between asset classes, such as shares, property, bonds etc.

Successful investment requires careful planning and consideration of relevant product disclosure documents. An investment strategy must be mapped out with regard to financial needs and circumstances. As Members are permitted to choose their own investment mix, we strongly recommend you consult a financial adviser to establish and regularly review your selected investments.

The investment options made available to you are ultimately selected on the advice of the Fund's Asset Consultant. Matters that are relevant include:

- Investment time horizon;
- The level of capital growth required;
- Available tax advantages; and
- The volatility of returns and capital value that is acceptable.

AMG Multi-Manager Investment Options

AMG's Multi-Manager Investment Options include:

- Diversified Options (High Growth, Managed Growth, MySuper, Balanced, Capital Stable or Conservative).
- Sector Options (Australian Equities, International Equities, Listed Property Trusts, Australian Fixed Interest, International Fixed Interest or Cash).

Each option has a different investment objective and strategy concentrating on cash, fixed interest, property or shares, or different mixes of them. Underlying investment products or managers utilised in these options are determined from time to

time at the absolute discretion of the Trustee.

Contributions or other investment amounts can be invested in one or more of the Diversified or Sector options (as well as the AMG Direct Share option or the AMG Single Manager Options) having regard to your circumstances and the desired amount of security, risk, return and spread of investment.

Each of the Diversified and Sector options are invested in Multi-Manager investment vehicles managed by investment managers determined by the Trustee on the advice of the Fund's Asset Consultant with the assistance of the Promoter.

Each Sector option, except for the AMG Cash option, holds its investments with at least two different investment managers via at least two of the investment funds authorised from time to time for use in the particular option, in order to achieve diversification. The AMG Cash option may be managed by one investment manager via one investment fund.

The maximum proportion of investments that can be held in an account with any one investment manager in a Sector option, except for the AMG Cash option, is 60%. However, where a Sector option contains insufficient money to invest in more than one authorised investment fund, up to 100% of investments in an account may be temporarily held with a single manager via a single fund until sufficient money becomes available to invest with two or more funds.

As the investment managers and funds utilised in the Diversified and Sector options may change from time to time at the absolute discretion of the Trustee, they are not specified in this document.

AMG Single Manager Investment Options

The AMG Single Manager investment options provide Members with the ability to select a particular investment fund ('Investment Fund') or a combination of Investment Funds from those listed later in the section.

The Investment Funds may be changed or withdrawn and new funds may be added. If any Investment Funds are withdrawn, we will notify you. We may require you to switch to another Investment Fund within a period of notice. If you do not give us any direction within this period of notice, we will transfer the relevant monies to the DDH Graham Advantage Cash Fund.

Before you make any decision in relation to an AMG Single Manager investment option, you should read the product disclosure statement for the relevant Investment Fund ('Investment Fund PDS') available from www.amgsuper.com.au via AMG Single Manager Investment Options or on request by contacting AMG on 1300 264 264. Updated information about the Investment Funds will also be made available on the website or on request. However, you should be aware that you may not always have the most current Investment Fund PDS or updated product disclosures relating to an Investment Fund at the time that the Trustee applies further contributions or other monies received on your behalf to your nominated Investment Fund. You will be notified of the occurrence of a materially adverse change or materially adverse significant event affecting information in an Investment Fund PDS, as soon as practicable, however other changes may be notified to you via the website or by such other means as the Trustee considers appropriate.

The Trustee reserves the right to refuse or delay any new

investments (including new contributions) into an Investment Fund for whatever reason where it considers necessary or appropriate and does not accept any liability for any loss incurred by a Member or prospective member.

You should read the relevant Investment Fund PDS before making any decision about an AMG Single Manager investment option. When nominating an Investment Fund/s as your preferred investment option you will be required to acknowledge that you have obtained and read the applicable Investment Fund PDS. The Trustee is not the issuer of the Investment Fund PDS.

Differences between investing in an Investment Fund directly and investing through a superannuation fund

When considering an Investment Fund PDS, please bear in mind that there are differences between investing in the Investment Fund/s directly (in your own name) and investing in the Investment Fund/s through AMG Single Manager Investment Options ('AMG Fund').

Key differences include:

- All investments held through the AMG Fund are held in the name of the Trustee, not in your name. This means you will not receive communications from the Investment Fund's responsible entity or the Investment Fund's underlying managers.
- You do not have the right to call, attend or vote at meetings of investors in relation to the Investment Fund/s because the Trustee is the legal owner of units in the Investment Fund/s.
- If you invested directly in the Investment Fund/s, the withdrawal of money from the Investment Fund/s would not be subject to restrictions applicable to the payment of benefits from the AMG Fund. However, direct investments in the Investment Fund/s do not enjoy the same (concessional) tax treatment as superannuation investments.
- If you invested directly in the Investment Fund you might not be entitled to any wholesale discounts or rebates in respect of investment related fees and costs that the Trustee has negotiated for the AMG Fund.
- The time for processing transactions may be quicker if you were a direct investor in the Investment Fund.
- If you invested directly in the Investment Fund you would usually have the benefit of a 14 day "cooling off" period. The Trustee is not entitled to any "cooling off period" because it is a wholesale investor.
- If you invested directly in the Investment Fund, any queries or complaints would be handled by the inquiries and complaints handling mechanism of the Investment Fund. As a superannuation investor, any queries or complaints must be handled by the Trustee's inquiries and complaints handling mechanism, even if they relate to the Investment Fund.
- The Investment Fund/s unit pricing arrangements may be different to the arrangements applied in the AMG Fund (for example, the frequency of the declaration of unit prices may be different).

AMG Direct Share Option

Members can choose their own portfolio of authorised securities using a licensed stockbroker of their choice for their account. Investing in the AMG Direct Share option must be done through your nominated Adviser. The requirements for

this option, which must be met, are:

- The member must nominate a qualified financial adviser (refer to pages 15-16 of this document for more information)
- The minimum initial investment is \$20,000;
- Authorised securities are shares and other equity related securities* that are directly issued by companies and other entities which are listed on the Australian Stock Exchange (ASX) or are securities in the process of being listed on the ASX.

* This excludes options and minis.

ASX Investment Rules

In situations where a Member holds 50% or more of their investments in an account in the AMG Direct Share option, certain additional investment rules apply as follows:

- In order to ensure that satisfactory diversification and liquidity are achieved at all times, at least 50% of the holdings in the Direct Share option by value of investments must be held in companies or other entities listed on the S&P/ASX 200 Index.
- In addition, investments in no single company or entity are to exceed 25% of the account by value of investments in the Direct Share option.

If these conditions are breached, the Member will have 30 days in which to correct the breach, following written notification from the Administrator. This notification may be provided to a Member's adviser. If a member (or their adviser, on the Member's behalf) fails to rectify the breach in the specified timeframe, the Trustee will take whatever corrective action it considers necessary or appropriate to realign the portfolio to meet the investment rules. This may include converting share investments into cash (in relation to which relevant fees and costs will be applied) which will be held in your CMA until further instructions are received.

Off-Market Transfers

Members who wish to invest in the AMG Direct Share option may nominate a shareholding to be transferred in or out of the Fund subject to the approval of the Trustee and any criteria established by the Trustee from time to time. For more information, contact the Administrator. For pension accounts, this can only occur prior to the pension account being established or pension payments commencing.

Cash Management Account

To facilitate the settlement of ASX trades, members who invest in the AMG Direct Share option will automatically have a Cash Management Account ('CMA') established and linked to their AMG account. Members are able to select whether they would like their CMA established with the Bank of QLD ('BOQ') or Westpac. You should only make a selection after considering the information on the website (see below). If a member does not make a selection, the default is the Bank of QLD.

Both CMAs are administered by DDH Graham Limited. For more information on the available CMAs including any associated disclosure documents, please refer to the Investments page of the website www.amgsuper.com.au.

Please note, the CMA is only used for the settlement of trades. All other transactions will be allocated or deducted from your Cash Fund (see section below for details).

Cash Fund

To facilitate the payment of fees and insurance premiums, at least 5% or \$5,000 (whichever is lowest) of each account balance invested in the AMG Direct Share option must be maintained in the DDH Graham Advantage Cash Fund ('Cash Fund'), subject to a requirement that a minimum balance of \$500 is maintained at all times. Please refer to the Managed Funds section of the website www.amgsuper.com.au for details of this fund. This requirement should be taken into account when making your investment selection. If you forget to do this, we will place at least 5% of your account balance in the Cash Fund, and adjust your nominated investment portfolio accordingly. This allocation will be confirmed to you in writing.

You can set up a facility which automatically transfers amounts from your Cash Fund to your CMA (called an Automatic Cash Sweeping facility) when you apply for an account in the Fund. The Automatic Cash Sweeping facility will automatically transfer on a weekly basis any funds built up in your Cash Fund above the required 5% or \$5,000 (whichever is the lowest) into your CMA.

Corporate Actions

Members invested in the AMG Direct Share option have the opportunity to participate in any Corporate Actions that arise for any securities they hold in their portfolio. When the Fund is notified of a Corporate Action by the relevant Share Registry, we will notify your Adviser of your ability to participate in the Corporate Action and how to take up the offer. For more information, please speak to your Adviser or contact us on 1300 264 264.

Dividend Reinvestment Plans (DRP) are not available for any holding in the AMG Direct Share option. All dividends are taken in cash and will be allocated to your Cash Fund net of tax.

Further information about investing in the AMG Direct Share option (including Corporate Actions) may be made available from www.amgsuper.com.au.

Members transferred from AMG Corporate Super

If you are an AMG Corporate Super member automatically transferred to AMG Personal Super on termination of employment and are invested in the AMG Direct Share option via a Managed Option (available only to members in an Employer Plan established prior to 1 January 2014) at the time of transfer, you may continue to invest via the Managed Option. Under the Managed Option, an adviser ('Managed Option Adviser') manages a portfolio of investments which includes (predominantly) authorised securities chosen by the Managed Option Adviser and a small cash component as determined by the Managed Option Adviser. If the Managed Option is available to you, you will be notified. Additional fees apply under the Managed Option if you consent to such fees. Authorised securities are shares and other equity-related securities that are directly issued by companies and other entities which are listed on the Australian Stock Exchange (ASX) or are securities in the process of being listed on the ASX. You have no ability to participate in Corporate Actions that arise for any securities held in your managed portfolio. Refer to the AMG Corporate Super PDS and Additional Information Booklet, and other notifications provided to you.

Stock Lending

Stock lending is sometimes used by funds, custodians or investment managers as a mechanism for increasing revenue.

The Trustee does not consider that stock lending arrangements are appropriate for the Fund and none will be considered.

AMG Term Deposit Options

The AMG Term Deposit Options provide Members with the ability to select one or more Term Deposits, with varying terms and interest rates. For available Term Deposits, contact us on 1300 264 264 or at info@amgsuper.com.au. The minimum investment in a Term Deposit is \$5,000. Reduced interest may apply if you close a Term Deposit prior to its maturity date.

The Term Deposit Options may be changed or withdrawn and new options may be added.

Before you make any decision in relation to an AMG Term Deposit, you should read the disclosure document for the relevant term deposit ('Term Deposit disclosures') available from www.amgsuper.com.au or on request by contacting the Administrator on 1300 264 264. Updated information about Term Deposits will also be made available on the website or on request.

If you have selected to invest your total account balance in the AMG Term Deposit Option, to facilitate the payment of fees and any insurance premiums, at least 5% or \$5,000 (whichever is lowest) of your account balance must be maintained in the DDH Graham Advantage Cash Fund ('Cash Fund'), subject to a requirement that a minimum balance of \$500 is maintained at all times. Please refer to the Managed Funds section of the website www.amgsuper.com.au for details of this fund. This requirement should be taken into account when selecting a Term Deposit for your total account balance. If you forget to do this, we will place at least 5% of your account balance in the Cash Fund, and adjust your nominated Term Deposit(s) accordingly. This allocation will be confirmed to you in writing.

When selecting a Term Deposit, you will be required to acknowledge that you have obtained and read the applicable Term Deposit disclosures. Investing in the AMG Term Deposit Options can be done either through your Adviser or by completing the 'Investment Switch Form' available from www.amgsuper.com.au. The Trustee is not the issuer of Term Deposit Disclosures.

Differences between investing in a Term Deposit directly and investing through a superannuation fund

When considering any Term Deposit disclosures, please bear in mind that there are differences between investing in a Term Deposit directly (in your own name) and investing in the Term Deposit through the AMG Fund.

Key differences include:

- All investments held through the AMG Fund are held in the name of the Trustee, not in your name. This means you will not receive communications from the issuer of the Term Deposit.
- If you invested directly in a Term Deposit, the withdrawal of money from the Term Deposit would not be subject to restrictions applicable to the payment of benefits from the AMG Fund. However direct investments in the Term Deposits do not enjoy the same (concessional) tax treatment as superannuation investments.
- If you invested directly in a Term Deposit you would usually have the benefit of a 14 day "cooling off" period. The Trustee is not entitled to any "cooling off period" because it is a wholesale investor.

- If you invested directly in a Term Deposit, any queries or complaints would be handled by the inquiries and complaints handling mechanism of the Term Deposit issuer. As a superannuation investor, any queries or complaints must be handled by the Trustee's inquiries and complaints handling mechanism, even if they relate to the Term Deposit.

AMG Managed Portfolios

A Managed Portfolio is a type of investment that is not unitised and allows you and your adviser access to a range of professionally managed investment portfolios with a specific investment strategy and manager ('Portfolio Manager').

A Managed Portfolio provides all the benefits of investing in traditional managed funds with full transparency and greater control of the underlying investments you are holding. You are able to choose from a range of model portfolios across different asset classes, investment managers and strategies.

When you invest in a Managed Portfolio, you invest in-line with the composition of the manager's portfolio by purchasing ASX-listed securities and/or managed funds. The value of the portfolio is determined by the value of the underlying investments after taking into account any relevant tax, fees and costs.

Subject to the Trustee's approval (on a recommendation from the Fund's Asset Consultant), a range of professional portfolio managers, with different investment strategies and objectives, are appointed to advise on a range of managed portfolios. The types of managed portfolios will be either:

- Single asset sector investment strategy; or
- Multi asset sector investment strategy.

For more information on each available Managed Portfolio, please refer to the 'Investment Option Profiles' section on page 30. This section contains detailed information on each managed portfolio such as investment objective and strategy, asset allocation and investor suitability. Please note that members are only able to invest in a managed portfolio if it is recommended by their Adviser. This means you must nominate a qualified financial adviser (refer to pages 15-16 of this document for more information).

The Portfolio Manager is responsible for the management and rebalancing of the Managed Portfolios. You have no ability to participate in Corporate Actions that arise for any securities held in your Managed Portfolio.

Default investment option

There is no default investment option for your Personal Super account. If you do not nominate a particular investment option for your Pension account, the Trustee will place your investment into the DDH Graham Advantage Cash Fund. Further information can be found at <https://amgsuper.com.au/client/personal-super-pension/investments/managed-funds/>.

Switching between investment options

Members can switch at any time between the AMG Multi-Manager, AMG Single Manager Options and Managed Portfolios. No switching fees are charged for making a switch. However, buy/ sell spreads or activity fees may apply.

Members who select to invest in an AMG Multi-Manager option or Managed Portfolio should refer to the 'Investment Option Profiles' section on pages 26-30 or read the investment information available from www.amgsuper.com.au or on request by contacting the Administrator on 1300 264 264.

Members who select to invest in an AMG Single Manager Investment Option should read the relevant Investment Fund PDS available from www.amgsuper.com.au or on request by contacting the Administrator on 1300 264 264 and take into account the differences between investing directly and via the Fund (see page 20). Updated information about the Investment Funds will also be made available on the website or on request. The Trustee reserves the right to refuse or delay any investment switch for whatever reason where it considers necessary or appropriate and does not accept any liability for any loss incurred by a Member.

When nominating an Investment Fund/s as your preferred investment option, you will be required to acknowledge that you have obtained and read the applicable Investment Fund PDS.

Members invested in the AMG Direct Share option can buy and sell securities listed on the ASX at any time, through their nominated Adviser. Where a Member holds 50% or more of their investments in an account in the AMG Direct Share option, certain additional requirements apply as set out in the 'AMG Direct Share option' section above. Your Adviser may charge brokerage for placing the share trades on your behalf. Please refer to your Adviser for further information on brokerage fees.

Members can also invest in the AMG Term Deposit Options at any time. No fees are charged for investing in or redeeming a Term Deposit. When you commence a Term Deposit, you can select what will happen to your investment at maturity. You may choose to invest in another Term Deposit or have your investment (i.e. the principal originally invested and any interest earned) paid into your Cash Fund. If we do not have an instruction from you prior to maturity, we will attempt to contact you or your Adviser for instructions. If no instructions are received your investment proceeds will be paid into your Cash Fund. You can redeem your investment in a Term Deposit prior to maturity. However, you must provide 31 days' notice for an early withdrawal and you may be subject to an interest rate reduction. Before you make any decision in relation to a Term Deposit, you should read the relevant Term Deposit disclosures available from www.amgsuper.com.au or by contacting the Administrator on 1300 264 264.

Labour standards, environmental, social or ethical considerations

The Trustee does not take into account labour standards, environmental, social or ethical considerations for the purpose of selecting, retaining and realising the investments. However, the Single Manager investment options include access to a selection of investment funds with declared ethical investment strategies. The ethical investment strategies are those of the managers or investment funds (not the Trustee). For more information about these options, including factors taken into account, see the relevant Investment Fund PDS for the options.

Asset Classes

What are the main asset classes?

- **Cash** generally refers to investments in bank bills and similar securities which have a short investment timeframe. Cash investments generally provide a stable return, with low potential for capital loss.
- **Fixed Interest** such as bonds, generally operate in the same way as loans. You pay cash for the bond and in return you receive a regular interest payment from the bond issuer for an agreed period of time. The value of the bond can fluctuate based on interest rate movements. When the bond matures, the loan is repaid in cash. Historically, bonds have provided a more consistent but lower return than shares.
- **Property** generally involves buying a property directly or investing in property securities. Each property security holds real property investments in sectors such as office, industrial and retail. They may be affected by consumer sentiment in the office, industry or retail sectors. Property securities are generally listed on a stock exchange and are bought and sold like shares. Historically, property investments have been less volatile than shares.
- **Shares** represent a part ownership of a company and are generally bought and sold on a stock exchange. Shares are generally considered to be more risky than the other asset classes because their value tends to fluctuate more than that of other asset classes. However, over the longer term they have tended to outperform the other asset classes.

Other assets or investments used by, or available under, some of the investment options are briefly explained further as follows:

Mortgages represent a mortgage that is registered first against a property. This mortgage has to be paid first in the event of sale or default. Mortgage investments may allow you to earn a higher return than is available from other fixed term investments. Returns are based on loan rates instead of investment rates. The risks will be according to the types of properties encumbered, the valuation of the property, and the default of one or a number of mortgages which could result in the sale of property at a lower value.

Hybrid Security represents a security that combines two or more different financial instruments (debt and equity characteristics). These type of securities (which are generally issued by reputable companies) pay a predictable (fixed or floating) rate of return or dividend for a certain period of time, usually until a maturity or conversion date. A risk associated with this type of investment is that the payment may be missed for a particular period in time therefore reducing the return on your investment. Another important factor is the credit quality of the issuer of the securities to meet its financial obligations, e.g. pay interest on due dates and repay the principal on the maturity date. There can also be interest rate movements and share price movements that can impact (either positively or negatively) the value of the underlying hybrid security.

Corporate Debt refers to securities of short and long term debt issued by a corporate. Short term debt is issued as commercial paper, and long term debt is issued as bonds/notes. The risk of this investment includes the default of payment by the corporate to the investor, as well as loss of the

capital invested due to the insolvency of the corporate.

Please note that you should seek professional advice and consult your financial adviser for further information regarding which investment is suitable for your requirements, before making any investment decision. The information provided in this booklet is of general nature only and does not take into account your personal circumstances and objectives.

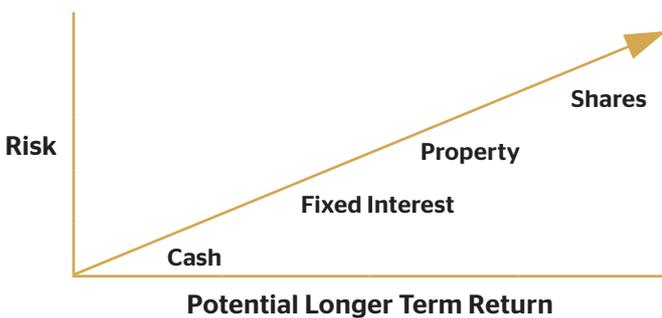
Managing investment risks

Risk versus returns

Different investments perform differently over time. Investments that have provided higher returns over the longer term have also tended to produce a larger range of returns. These investments are generally described as more risky as there is a higher chance of losing money, but they can also give you a better chance of achieving your long term objectives.

Investments that have provided more stable returns are considered less risky, but they may not provide sufficient long-term returns for you to achieve your long-term goals. Selecting the investments that best match your investment needs and timeframe is crucial in managing this risk.

The table below shows the potential risk/return relationship between the main asset classes. The higher the return the higher the risk of the investment.



Spread your risk by diversifying your investments

Asset allocation is the mix of different asset classes in your investment portfolio - the amount that you, or the relevant investment option, might have invested in shares, cash, property, fixed interest, etc. When setting your asset allocation, it is important to consider both your investment timeframe, and your attitude to risk - diversifying your assets across a range of sectors can help to reduce investment risk.

Diversification means spreading your investments across different asset classes to reduce the impact that a poor return in one asset class may have on your overall return.

A diversified investment that holds a cross-section of asset classes, should provide a competitive return without the volatility of pure growth investments.

Risk profiles of investment options

The Standard Risk Measure applying to each investment option is shown below. The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period. This is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. It does not take into account the impact of administration fees and tax on the likelihood of a negative return. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment strategy and underlying investment options or choices.

The type of investor each risk level may be suitable for is also shown below. This is a general guide only and does not take into account your personal situation (which includes other factors such as your financial circumstances and personal objectives or needs). For advice that takes into account your personal situation, we recommend you obtain appropriately qualified advice. Further information about each investment option, including the applicable risk level classification, is shown in the Investment Option Profiles further below.

Risk Band	Risk Level	Estimated number of negative annual returns over any 20 year period	Suitability
1	Very Low	Less than 0.5	May be suitable for investors wishing to invest for the short term, for whom preservation of capital is their only objective or who wish to have their funds at call. This means they are prepared to accept low overall returns in exchange for security.
2	Low	0.5 to less than 1	May be suitable for investors who are unwilling to see a reduction in their capital even in the short term. Your aim is a high level of capital security over a one-year investment horizon. Guaranteed capital security is your prime concern. A large proportion of your portfolio would consist of cash deposits and high-quality fixed interest securities providing a long term and secure income stream.
3	Low to Medium	1 to less than 2	May be suitable for investors seeking stability of capital and who are prepared to accept lower returns to achieve this objective. Returns are primarily from income as well as some capital growth over the short to medium term, achieved by investing mainly in defensive assets with some exposure to growth assets. A low level of volatility can be expected from time to time.
4	Medium	2 to less than 3	May be suitable for investors seeking to achieve moderate returns from a balance of income and capital growth over the medium to long term by investing in a diversified mix of growth and defensive assets. Capital stability is still a priority, however investors are willing to accept some risk and low levels of volatility to achieve these returns.
5	Medium to High	3 to less than 4	May be suitable for investors seeking to establish a well-balanced medium to long-term investment strategy to combat the effects of inflation and taxation. Security of investment is sought through the construction of a well-balanced investment portfolio, and the spreading of funds across a broad range of quality investments. The investment strategy must satisfy income needs and provide for a fair rate of return.
6	High	4 to less than 6	Maybe suitable for investors seeking to achieve high returns from capital growth over the long term by investing in growth assets. Capital stability is not a concern as investors are prepared to accept high volatility to pursue potentially greater long-term returns. Investment choices are diverse but carry with them a higher level of risk.
7	Very High	6 or Greater	May be suitable for very aggressive investors. Very aggressive investors are motivated by the quest for real growth of net worth over the short to medium term. They are well aware of the risk/reward ratio and are prepared to accept higher levels of volatility and risk to obtain higher capital growth. You will usually be prepared to accept some forms of speculative investments.

There may also be a relationship between fees and risk. All other things being equal, higher fees will increase the probability of a negative return. Refer to the information about fees and costs in Section 5 of this document.

Investment Option Profiles

AMG Direct Share Option

Investment Objective & Strategy	The objective of the portfolio is to achieve long term capital growth through investments in authorised listed securities.
Risk Level	High
Suggested Minimum Investment Time Frame	5 to 7 years or more (depends on the authorised security).
Available Investments	All securities must be listed (or to be listed) on the Australian Stock Exchange (ASX). Special conditions apply where a Member holds 50% or more of their investments in an account in the Direct Share option. (refer to page 21). Special conditions apply to Instalment warrants relating to these available investments (see below).

Refer to page 25 for the Risk Band and investor suitability description applicable to the above risk level.

Subject to an Instalment Warrants policy available at www.amgsuper.com.au/investments, you also have the opportunity to invest in fully covered Instalment warrants relating to authorised listed securities (available via the AMG Direct Share Option). When using instalment warrants, the risk level is 'Very High'. The suggested minimum investment timeframe depends on the terms of the instalment warrant and is at least 5 to 7 years. A summary of the features of permissible instalments is set out below.

Instalment Warrants

Investment Objective & Strategy	The objective of the portfolio is to achieve long term capital growth through investments in authorised listed securities with a moderate level of gearing.
Risk Level	Very High
Suggested Minimum Investment Time Frame	5 to 7 years or more (depends on the instalment warrant).
Available Investments	As set out in the Instalment Warrants policy at www.amgsuper.com.au/investments . Investments in instalment warrants within AMG Super are subject to the investment rules applicable to the AMG Direct Share option as per page 21 in Section 4. Please note that instalment warrants are not classified as being listed in the S&P/ASX 200 Index.

Refer to page 25 for the Risk Band and investor suitability description applicable to the above risk level.

The available instalment warrants (and limits applicable to instalment warrants) may be changed or withdrawn from time to time, and will be set out in the Instalment Warrants policy at www.amgsuper.com.au/investments.

Before you make any decision in relation to an instalment warrant, you should read the disclosure document for the relevant instalment warrant available from www.amgsuper.com.au or on request by contacting the Administrator on 1300 264 264. Updated information about instalment warrants will also be made available on the website or on request.

Refer to the website for more details and ensure you obtain appropriate financial advice from a licensed or authorised financial adviser. Instalment warrants are complex arrangements. For some general information about instalment warrants, refer to the following: <https://www.moneysmart.gov.au/investing/complex-investments/warrants>. However you should always consider such general information in light of the particular features of the instalment warrants available via the Fund, disclosure documents for the relevant instalment warrants and your personal situation.

AMG Term Deposit options

Investment Objective & Strategy	The objective is to provide investors with a fixed interest rate return when investing for a specified period of time.
Risk Level	Very Low.
Suggested Minimum Investment Time Frame	Up to 1 year or more
Available Investments	Term Deposits, with varying terms, issued by approved deposit taking institutions rated BBB+ or higher. (For the list of current Term Deposits available, please visit our website under the 'Term Deposits' section or contact us on 1300 264 264 or at info@amgsuper.com.au . The list may change from time to time as approved by the Trustee).

Refer to page 25 for the Risk Band and investor suitability description applicable to the above risk level.

AMG Multi-Manager Investment Options

The type of investors for whom a Multi-Manager Investment Option is suitable for depends on various factors including an investor's attitude to or tolerance of risks. Refer to page 25 of this booklet for a short description of the suitability of an investment for a member and applicable Risk Band based on the risk level of the investment option. The underlying investment managers in the AMG Multi-Manager Investment Options may use derivatives, please refer to section 3 of this booklet for more information on the use of derivatives.

Note: The AMG MySuper option is only available to AMG Corporate Super members invested in this option that are automatically transferred to AMG Corporate Super on termination of employment. New AMG Personal Super or Pension members who have applied for these products cannot select the AMG MySuper option.

Please refer to page 34 of this booklet for explanations of the Indirect Cost Ratio (ICR) and Buy-sell spread. The ICR is an estimate only and may vary from year to year depending on the experience of the Fund or option.

AMG Multi-Manager Diversified Options

Name of Option	AMG Conservative	AMG Capital Stable	AMG Balanced	AMG Managed Growth	AMG High Growth					
Risk Level	Low to Medium	Medium	Medium to High	High	High					
Investment Objective	To achieve an investment return of 1% pa above the Consumer Price Index over rolling 5 year periods.	To achieve an investment return of 2% pa above the Consumer Price Index over rolling 5 year periods.	To achieve an investment return of 3% pa above the Consumer Price Index over rolling 7 year periods.	To achieve an investment return of 4% pa above the Consumer Price Index over rolling 7 year periods.	To achieve an investment return of 5% pa above the Consumer Price Index over rolling 7 year periods.					
Investment Strategy	Growth - 20% Income - 80%	Growth - 40% Income - 60%	Growth - 60% Income - 40%	Growth - 75% Income - 25%	Growth - 90% Income - 10%					
Suggested Minimum Investment Timeframe	1-2 years or more	2-3 years or more	3-5 years or more	4-6 years or more	5-7 years or more					
Indirect Cost Ratio (ICR)	0.38%	0.43%	0.50%	0.54%	0.58%					
Buy-Sell Spread	+0.03%/-0.03%	+0.09%/-0.08%	+0.14%/-0.14%	+0.17%/-0.18%	+0.21%/-0.20%					
Asset Classes & Allocations (%)										
	Target	Range	Target	Range	Target	Range	Target	Range	Target	Range
Aust. Shares	10	0-20	15	10-20	25	15-35	35	25-45	45	30-60
Int'l Shares	0	0-5	10	0-15	20	10-30	25	0-35	30	20-40
Property Securities	10	0-20	15	5-20	15	5-20	15	5-25	15	5-25
Aust. Fixed Interest	30	10-50	25	15-40	20	10-35	10	5-20	5	0-10
Int'l Fixed Interest	0	0-5	5	5-15	5	0-15	5	0-10	0	0-5
Other	0	0	0	0	0	0	0	0	0	0
Cash	50	40-80	30	20-40	15	5-20	10	5-15	5	0-10
Underlying Manager	Multiple		Multiple		Multiple		Multiple		Multiple	

AMG Multi-Manager Sector Options

Name of Option	AMG Cash	AMG Australian Fixed Interest	AMG International Fixed Interest	AMG Australian Equities	AMG International Equities	AMG Listed Property						
Risk Level	Very Low	Low to Medium	Low to Medium	High	High	High						
Investment Objective	To exceed the investment return of the Bloomberg AusBond Bank O+Y TR AUD over rolling 5 year periods.	To exceed the investment return of the Bloomberg AusBond Composite O+Y TR AUD over rolling 5 year periods.	To exceed the investment return of the Citigroup WGB ex Australia (Hedged) over rolling 5 year periods.	To exceed the investment return of the S&P/ASX 300 Accumulation Share Index over rolling 7 year periods.	To exceed the investment return of the Morgan Stanley Capital International World ex Australia with Net Dividends Reinvested Share Index over rolling 7 year periods.	To exceed the investment return of the S&P/ASX 300 A-REIT over rolling 7 year periods.						
Investment Strategy	Income - 100%	Income - 100%	Income - 100%	Growth - 95% Income - 5%	Growth - 95% Income - 5%	Growth - 95% Income - 5%						
Suggested Minimum Investment Timeframe	0-2 years or more	2-3 years or more	2-3 years or more	5-7 years or more	5-7 years or more	2-4 years or more						
Indirect Cost Ratio (ICR)	0.35%	0.39%	0.46%	0.56%	0.82%	0.30%						
Buy-Sell Spread	+0.00%/-0.00%	+0.02%/-0.01%	+0.05%/-0.04%	+0.25%/-0.25%	+0.19%/-0.18%	+0.07%/-0.06%						
Asset Classes & Allocations (%)												
	Target	Range	Target	Range	Target	Range	Target	Range	Target	Range	Target	Range
Aust. Shares	0	0	0	0	0	0	95	90-100	0	0	0	0
Int'l Shares	0	0	0	0	95	90-100	0	0	95	90-100	0	0
Property Securities	0	0	0	0	0	0	0	0	0	0	95	90-100
Aust. Fixed Interest	0	0	95	90-100	0	0	0	0	0	0	0	0
Int'l Fixed Interest	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0
Cash	100	100	5	0-10	5	0-10	5	0-10	5	0-10	5	0-10
Underlying Manager	Multiple		Multiple		Multiple		Multiple		Multiple		Multiple	

AMG Single Manager Investment Options

There are a diverse range of Single Manager Investment Options which can be classified into one of the strategy types shown in the tables below.

Investment Option Strategy Types	Australian Equities	International Equities	Listed Property	Australian Fixed Interest
Risk Level	High to Very High	High to Very High	High	Low to Medium
Investment Objective and Strategies	To provide investors with income and growth in the value of their investments over rolling 5 year periods and longer, primarily through exposure to Australian listed shares in a variety of market sectors. Investment options in this strategy will suit investors who are seeking to invest in the Australian share market through a managed investment vehicle and who accept a significant chance of a negative return in any 1 year.	To provide investors with income and growth in the value of their investments over rolling 5 year periods and longer, primarily through exposure to listed shares from around the world, in a variety of countries, geographical regions and industry sectors. Investment options in this strategy will suit investors who are seeking to invest in international share markets through a managed investment vehicle and who accept a significant chance of a negative return in any 1 year.	To provide investors with income and some growth in the value of their investments over rolling 3 to 5 year periods primarily from exposure to property & infrastructure related listed securities in Australia and from around the world. Investment options in this strategy will suit investors who wish to place greater emphasis on income returns than with shares, but maintain some growth in the value of their investment over the long term and accept that returns over the short term may fluctuate or even be negative.	To provide investors with returns that are above inflation and cash over rolling 3 year periods through exposure to Australian fixed interest securities. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative.
Suggested Minimum Investment Timeframe	5-7 years or more	5-7 years or more	2-4 years or more	2-3 years or more

Investment Option Strategy Types	International Fixed Interest	Cash Selection	Ethical Selection	Diversified
Risk Level	Low to Medium	Very Low	High	Low to High
Investment Objective and Strategies	To provide investors with returns that are above inflation and cash over rolling 3 year periods through exposure to fixed interest securities from around the world. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative.	To provide investors with returns that are at least equivalent to 'at call' bank deposit rates through exposure to a range of short term government, bank backed and corporate securities. Investment options in this strategy will suit investors seeking high investment liquidity for short periods with no risk of capital loss.	To provide investors with long term capital growth and income through investment in quality shares and other securities of socially responsible companies.	To provide investors with income and growth in the value of their investments over rolling 5 year periods and longer through investments across a range of asset classes.
Suggested Minimum Investment Timeframe	2-3 years or more	0-2 years or more	5-7 years or more	2-7 years or more

The list of Single Manager Investment Options available to members (including the strategy and suggested minimum investment timeframe for each option) and their respective PDS can be accessed on the AMG website via the following link: <http://amgsuper.com.au/client/personal-super-pension/investments/managed-funds/>. Information about the Indirect Cost Ratio (ICR) and Buy-sell spread for each option is shown at <http://amgsuper.com.au/client/personal-super-pension/investments/managed-funds/>. Please refer to page 34 of this booklet for explanations of the ICR and Buy-sell spread. The ICR is an estimate only and may vary from year to year.

The type of investors for whom a Single Manager Investment Option is suitable depends on various factors including an investor's attitude to or tolerance of risks. Refer to page 25 of this booklet for a short description of the suitability of an investment for a member and the applicable Risk Band based on the risk level of the investment option. For a full description of the Investment Option including its asset classes and ranges, underlying investments (including use of derivatives, hedging, alternative or 'other investments'), investment objectives, minimum investment timeframes, risk level, and applicable fees and costs, you should refer to the Investment Fund PDS or speak to a licensed or authorised financial adviser. You can obtain the most recent Investment Fund PDS on request (free of charge) by contacting AMG on 1300 264 264 or from the website link shown above.

AMG Managed Portfolios

The type of investors for whom a Managed Portfolio is suitable for depends on various factors including an investor's attitude to or tolerance of risks. Refer to page 25 of this booklet for a short description of the suitability of an investment for a member and applicable Risk Band based on the risk level of the Managed Portfolio.

The below table provides a list of the Managed Portfolios available through AMG Super.

Please refer to page 34 of this booklet for explanations of Investment Fees. Other fees and costs apply. See the fees and costs section of this booklet for details.

Name of Option	Baillieu Holst SPS Growth	Baillieu Holst SPS Income		
Risk Level	High	High		
Type of Investors it is suitable for	<ul style="list-style-type: none"> Seeking high capital growth over the medium to long term; and Want peace of mind, knowing that industry experts are actively managing their funds. 	<ul style="list-style-type: none"> Seek a high distribution yield in companies providing moderate capital and dividend growth; and Seek a stable and consistent return with lower than market volatility. 		
Investment Objective	To deliver an attractive absolute return over the medium to long-term with lower than market volatility. Investments are focused on identifying mispriced companies showing high capital growth profiles.	To deliver an attractive absolute return over the medium to long-term with lower than market volatility. A Model Portfolio of high yield companies as well as companies with growing dividends, in the one investment.		
Investment Strategy and Approach	Provide investors with a disciplined and structured approach which is actively managed by Baillieu Holst's Investment Committee. It is a bottom up style approach, although consideration is given to asset allocation within industry sectors. The Model Portfolio is Index unaware and will take large positions in companies identified as undervalued and showing strong earnings growth profile.	Provide investors with a disciplined and structured approach which is actively managed by Baillieu Holst's Investment Committee. It is a bottom up style approach, although consideration is given to asset allocation within industry sectors. The Model Portfolio is Index unaware and companies are selected based on high sustainable earnings and income, trading at discounts to their research departments' valuations.		
Suggested Minimum Investment Timeframe	4 to less than 6 years	4 to less than 6 years		
Benchmark Index	S&P/ASX300 Accumulation Index	S&P/ASX 200 All Industrials Accumulation Index		
Indicative Number of Stocks	Up to 30	Up to 30		
Minimum Model Investment	No fixed minimum	No fixed minimum		
Fees	Investment Fee - 0.55% pa Performance Fee - Nil	Investment Fee - 0.55% pa Performance Fee - Nil		
Asset Classes & Allocations (%)				
	Minimum	Maximum	Minimum	Maximum
Aust. Shares	30	100	30	100
Int'l Shares				
Property Securities				
Aust. Fixed Interest				
Int'l Fixed Interest				
Other				
Cash	0	70	0	70
Underlying Manager	Baillieu Holst Ltd		Baillieu Holst Ltd	

Illiquid investments

Generally, we consider a managed investment to be illiquid if it cannot be converted to cash in less than 30 days. A managed investment may also be illiquid if converting it to cash within 30 days would have a significant adverse impact on the value of the investment.

You may invest in an illiquid managed investment or a managed investment may become illiquid after you invest. It may be illiquid, for example, because:

- the investment manager has imposed withdrawal restrictions on the investment, or
- the investment is subject to market liquidity constraints.

A term deposit may be considered illiquid by the Trustee if the 31 day notice period is provided and your request to transfer your benefit cannot be completed within 30 days.

Ordinarily the Trustee must transfer or rollover your benefits within 30 days of receiving all prescribed relevant information (including all information that is necessary to process your request). However, if you hold an investment option(s) with terms greater than 30 days that are (or become) illiquid or suspended, it may take longer than 30 days to transfer your full benefits.

It may take 30 days or longer from the time the Trustee receives all relevant information to finalise a withdrawal request involving illiquid or suspended investments.

5. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all of the information about fees and other costs because it is important to understand their impact on your investment.

Information about the fees and costs for particular investment options offered by the Fund are set out on pages 27-30.

AMG Personal Super & Pension												
Type of fee	Amount	How and when paid										
Investment Fee	<p>Managed Portfolios: 0.1% - 1.1% per year of the balance in a managed portfolio.</p> <p>Other investment options: Nil, however indirect investment costs may apply</p>	<p>Deducted monthly in arrears from your balance invested in a Managed Portfolio.</p> <p>Not applicable.</p>										
Administration Fee¹	<p>For members in investment options (other than the AMG MySuper Option)[^]: A tiered percentage fee, per year, based on the total balance of your account as detailed below:</p> <table border="1"> <tr> <td>First \$250,000</td> <td>0.68%</td> </tr> <tr> <td>\$250,001 - \$500,000</td> <td>0.48%</td> </tr> <tr> <td>\$500,001 - \$750,000</td> <td>0.28%</td> </tr> <tr> <td>\$750,001 - \$1,000,000</td> <td>0.10%</td> </tr> <tr> <td>\$1,000,001</td> <td>Nil</td> </tr> </table> <p>Plus, All members: \$65 per year (\$1.25 per week) per account</p>	First \$250,000	0.68%	\$250,001 - \$500,000	0.48%	\$500,001 - \$750,000	0.28%	\$750,001 - \$1,000,000	0.10%	\$1,000,001	Nil	<p>Deducted on the last day of each month, in arrears, from your account.</p> <p>Deducted monthly, in arrears, from your account.</p>
First \$250,000	0.68%											
\$250,001 - \$500,000	0.48%											
\$500,001 - \$750,000	0.28%											
\$750,001 - \$1,000,000	0.10%											
\$1,000,001	Nil											
Buy/Sell Spread	Buy and sell costs range from 0% to 1.025%, depending on the investment option	Reflected in the daily calculation of unit prices and paid when money goes into or out of an investment option.										
Switching Fee	Nil, however buy/sell spreads or brokerage may apply depending on the investment option	Not applicable.										
Exit Fee	\$50.00 for lump sum payments \$3.00 for pension payments	This is deducted from your account balance upon each payment from the Fund.										
Advice Fees relating to all members investing in a MySuper, Personal Super or Pension product or investment option	Nil, however personal advice fees may apply to an individual member as negotiated with their nominated adviser	Not applicable										
Other fees and costs²												
Indirect Cost Ratio	<p>DDH Graham Advantage Cash Fund - 0.35% per year of your account balance held in the option</p> <p>Other investment options - estimated indirect costs of 0.00% - 2.60% per year of net assets depending on the investment option Plus Estimated indirect performance fees of 0% - 30% of any outperformance achieved by certain underlying investment managers above a defined benchmark or target depending on the investment option.</p>	<p>This is deducted daily before investment earnings are allocated and are reflected in the unit price of relevant investment options. The investment performance is net of this cost.</p> <p>Performance fees (if applicable) are reflected in the daily unit prices for relevant investment options. It is paid monthly, quarterly or yearly from the assets managed by the relevant underlying investment manager.</p>										

¹ The Administration Fee includes an amount for expense recoveries and this may be used to replenish the Operational Risk Financial Reserve (ORFR) from time to time.

² Other fees and costs such as activity fees, advice fees for personal advice (if agreed between you and your adviser) or insurance fees may apply. Refer to the 'Additional Explanation of Fees and Costs' below for further information.

[^] The portion of your account invested in the AMG MySuper option will not be included in the percentage based administration fee scale for different account balances.

Defined fees

These definitions are prescribed under Government regulations. These definitions (along with a definition of insurance fees) are also set out in the Prescribed Information section of AMG Super website at www.amgsuper.com.au.

Activity fees

A fee is an activity fee if:

- a. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - ii. that is engaged in at the request, or with the consent, of a member; or
 - iii. that relates to a member and is required by law; and
- b. those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

Administration fees

An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- a. relate to the administration or operation of the entity; and
- b. are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an advice fee if:

- a. the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - ii. a trustee of the entity; or
 - iii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b. those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

Buy-sell spreads

A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees

An exit fee is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.

Indirect cost ratio

The indirect cost ratio (ICR) for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

Note: A dollar-based fee deducted directly from a member's account is not included in the indirect cost ratio.

Investment fees

An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:

- a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and

- b. costs incurred by the trustee of the entity that:
 - i. relate to the investment of the assets of the entity; and
 - ii. are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Switching fee

A switching fee is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one class of beneficial interest in the entity to another.

Additional explanation of fees and costs

Investment Fee

An investment fee applies to the Managed Portfolios available through the Fund, as set out on page 30 of this Booklet. The percentage based fee is deducted from your balance invested in a Managed Portfolio and paid by the administrator to the portfolio manager.

Indirect Cost Ratio

The underlying investment managers of the Fund charge investment management fees (indirect investment costs) that form part of the indirect cost ratio for relevant investment options available from the Fund. The indirect cost ratios for each of the AMG Multi-Manager Investment Options is shown in the tables on pages 27-28. For AMG Single Manager Investment Options, indirect costs are shown at www.amgsuper.com.au/client/personal-super-pension/investments/managed-funds/ and in their respective Investment Fund PDS's.

For all investment options that have an indirect cost ratio, the underlying investment management fees are shown as estimates based on information provided by underlying investment managers and financial data relating to their investments. Investment manager's fees vary between individual managers and investment products, and can vary without notice according to the relevant manager's current product disclosure statement or other offer document. Where possible, the Trustee has negotiated wholesale investment management fees. These fees are deducted daily before investment earnings are allocated to your account. Investment management fees do not apply to the Term Deposit Option and AMG Direct Share Option (unless you are an AMG Corporate Super member automatically transferred to AMG Personal Super who has retained your investment in the AMG Direct Share option, via a 'Managed Option' which involves management of the portfolio by an adviser). The Indirect cost ratio for an investment in the AMG Direct Share option, via a 'Managed Option' is an estimated 1.65% p.a.

Cash management account fee

If you invest in the AMG Direct Share Option, a cash management account fee applies to the cash holdings in your cash management account (CMA). The cash management account fee is the difference between the interest earned on cash holdings and the interest credited to your account. This will be deducted from the interest earned on your cash management account before it is credited to you or paid to us by the account provider. The declared interest rate paid on your cash management account will be the RBA Cash Rate less up to 0.90%. For more information on your cash management account and the applicable cash rate, please refer to the

website <http://www.amgsuper.com.au/client/personal-super-pension/investments/performance/>.

Performance fees

Where performance fees apply, the fees paid to the underlying investment manager (and, consequently, the indirect cost ratio) will be higher. Performance fees do not affect administration or investment fees in this product. Detailed below is an explanation of where performance fees may apply.

AMG Multi-Manager Investment Options (excluding the AMG MySuper Option)

The amount of performance fees payable for any AMG Multi-Manager Investment Options will depend on whether performance benchmarks are met and the extent to which underlying assets of these investment options are invested with an investment manager that applies performance fees. Past performance fees are not a reliable indicator of future performance fees.

AMG MySuper Option

The Magellan Global Fund and Perpetual Share Plus Long Short Fund used in the AMG MySuper option, have managers that apply performance fees. The method of calculating performance fees is summarised below for each of these underlying funds. The impact of any performance fee on the fees and costs of the AMG MySuper option will vary from year to year. If you would like more information please contact the Administrator.

Magellan Global Fund

Performance Fees are estimated to be 10% of the excess return of the units of the fund above the higher of the Index Relative Hurdle (the MSCI World Net Total Return Index (AUD)) and the Absolute Return Hurdle (the yield of 10-year Australian Government Bonds) over each 6 monthly period ending 31 December and 30 June (each a "Calculation Period").

Perpetual Wholesale Share-Plus Long Short Fund

The performance hurdle for this fund is the S&P/ASX 300 Accumulation Index plus 2% per annum.

The performance fee period is half-yearly, currently from 1 October to 31 March and 1 April to 30 September. This fund's constitution allows Perpetual to change the performance fee period with 30 days' written notice to investors.

The performance fee is calculated each business day and is based on the performance of this fund after management fees and expenses have been deducted. The daily performance fee is equal to 13.98% of the difference between this fund's daily return and its performance hurdle multiplied by this fund's adjusted net asset value (that is, net asset value inclusive of management fee accruals but excluding accrued performance fees).

Where the daily performance fee is positive:

- it is added to any currently accrued performance fee and reflected in this fund's daily unit price; or
- where there is no currently accrued performance fee, it is applied to reduce any carried forward negative amount.

If the daily performance fee is negative:

- it is applied to reduce any currently accrued performance fee and, if the resultant amount is still positive, reflected in this fund's daily unit price; or

- where there is no currently accrued performance fee, the negative amount is carried forward and will need to be offset by future positive performance fees before any performance fee can be accrued and reflected in this fund's unit price.

The performance fee paid to Perpetual is equal to the performance fee accrual since the performance fee was last paid. It is payable only if:

- the performance fee at the end of the period is a positive amount and
- this fund's return over the performance fee period is positive.

If the performance fee at the end of a period is a negative amount, this amount carries over to the first day of the next period. This means that they must make up any underperformance from the previous period before they can start accruing a performance fee. If the performance fee is a positive amount, but this fund's return over the performance fee period is negative, this accrual amount carries over to the first day of the next period.

AMG Single Manager Investment Options

Some of the AMG Single Manager Investment Options may attract a performance fee. The performance fee is charged by the underlying investment manager. The amount of performance fee payable will depend on whether performance benchmarks are met. Please refer to the relevant Investment Fund PDS, available from www.amgsuper.com.au or on request by contacting the Administrator on 1300 264 264, for further information about the applicable performance fees.

Expense recoveries

The Trustee is entitled to be reimbursed for all Fund expenses. Fund expenses such as actuarial fees, Asset Consultant's fees and audit fees are generally charged to the Fund on a time cost basis and paid directly by the Fund. The Trustee is also entitled to Trustee remuneration.

Fund expenses and Trustee remuneration have been included in the indirect cost ratio for the AMG MySuper option and in the administration fee for all other investment options based on the impact of expenses and Trustee remuneration as a percentage of Fund assets in prior years.

An amount from expense recoveries may be used to replenish the Operational Risk Financial Reserve (ORFR) from time to time. The Trustee also reserves the right to deduct a one off fee of up to 0.10% of your account balance to fund any additional ORFR requirement should it be necessary. You will receive prior notice if this is to occur.

From time to time, this can change and can be subject to review as the Fund's asset size increases.

Advice fees

Members may nominate an adviser. You may agree for your adviser to receive payment ('remuneration') for adviser services relating to your account or superannuation. Any adviser remuneration will only be payable from an account in the Fund where there is a written agreement between you and your adviser, you agree to both the amount of the fee and its deduction from your account and any other terms and conditions (as stipulated by or on behalf of the Trustee from time to time in Fund forms or other documentation to your

and/or your adviser) relating to the payment of remuneration to your adviser are met.

When you authorise the Trustee to deduct any agreed adviser remuneration from your account, you authorise the Trustee to deduct the amount (as outlined below) and pay it to the adviser's principal (that is, the Australian financial services licence holder that the adviser represents - referred to as their 'Dealer Group'), for passing on to the adviser as the Dealer Group determines. If you agree to the deduction of adviser remuneration from your account and have more than one account in the Fund (for example, an accumulation account and a pension account, the deduction will be apportioned (and deducted) across all your accounts, unless you provide other written instructions to the Trustee.

Your adviser's remuneration, which is described below, is not included in the fees and costs shown in the fee table above.

The remuneration is negotiable between you and your adviser. The type of remuneration that may be paid to your adviser is outlined below. You may agree to more than one type of adviser remuneration.

One-off flat fee remuneration

A one-off (dollar based) service fee may be payable by way of a deduction from your account for services provided to you as agreed with your adviser. The amount of this fee is determined by agreement with your adviser, if you authorise the Trustee to do so, and will be deducted from your account after your authorisation is received or when the funds are available in your account, usually on the last day of the month.

Ongoing flat fee remuneration

An on-going fixed (dollar based) service fee not exceeding 2.2% per annum of your account balance may be payable for services provided to you as agreed with your adviser. The amount of this fee is determined by agreement with your adviser and, if you authorise the Trustee to do so, will be deducted from your account monthly in arrears based on the account balance on the last day of the month.

Ongoing asset based remuneration

An ongoing (percentage based) service fee of up to 2.2% per annum of assets under management may be payable for services provided to you as agreed with your adviser. The amount of this fee is determined by agreement with your adviser and, if you authorize the Trustee to do so, will be deducted from your account monthly in arrears based on the account balance on the last day of the month.

Insurance cover remuneration

If you have insurance cover, an ongoing (percentage based) service fee of up to 33% of insurance premiums per annum may be payable for services provided to you as agreed with your adviser. This service fee is not included in the premiums quoted in the premium table in Section 7 of this document. It is calculated separately and, if you authorise the Trustee to do so, will be deducted from your account balance monthly in arrears on the last day of the month.

Information about advice fees should be stated in your Statement of Advice provided to you by your adviser.

Buy/Sell spread

AMG Multi-Manager Investment Options (including the AMG MySuper option) and Single Manager Investment Options have

an issue (buy) and redemption (sell) unit price. When money is invested in an investment option, the issue unit price is used to buy units in the investment option. When money is withdrawn from an investment option, the redemption price is used. The difference between the issue and redemption prices is called a buy/sell spread. The buy/ sell spread is the cost charged (and received) by some investment managers for transaction costs in buying and selling the underlying assets of the investment option. These costs are an additional cost to investors and are taken into account when calculating unit prices. The Trustee does not receive any part of the buy/sell spread. Refer to the table on pages 27-28 for the applicable buy/sell spread for Multi-Manager Investment Options. Information about buy/ sell spreads for Single Manager Investment Options can be found at www.amgsuper.com.au/client/personal-super-pension/investments/managed-funds/ and in their respective Investment Fund PDS's.

Activity fees

Brokerage

For the AMG Direct Share option, upon buying and selling shares and securities listed on the Australian Stock Exchange, brokerage will be charged to you by your selected broker/ adviser. While the amount of brokerage charged depends on your nominated broker/adviser and (generally) with the size of transactions traded, the brokerage typically charged is within a range that may be up to 2.2% (including GST) of the value of your trade. Brokerage will be deducted from the amount nominated by you for the purchase or sale of an investment at the time of the transaction.

Insurance fees

For information about insurance fees payable (referred to as insurance premiums in this Guide), and insurance generally, see Section 7 of this document. The insurance premiums include an Insurance Administration Fee of 10% payable by the Insurer to the Administrator for insurance administration services.

Family Discounting

Family groups (spouse, parents and children of the same family) at the Trustees discretion and approval will be able to apply for a family discount. This will require at least two or more accounts held by family members in the Fund to enable the percentage based Administration fee to be reduced by 0.10% for the first \$500,000 of each member's account balance. Members can apply for Family Discounting by completing the 'Family Discount Form' available on request.

Tax

The fees shown include the effect of goods and services tax (GST) and reduced input tax credits (RITC) where applicable. Please note any RITC the fund may receive on brokerage fees will not be passed back to members. Insurance premiums may attract a taxation deduction for the Fund and these deductions are passed back to the member as a rebate on their insurance premiums. Fees may also attract a taxation deduction for the Fund. The benefit of the tax deduction will generally be used to benefit members by crediting the fund reserves to pay for the expenses of the Fund, with any excess passed on to members' individual super accounts, other than pension accounts, via a rebate (thereby providing a fee reduction) during the periodic annual review process. The tax deductions are not reflected in the fees and cost amounts shown in this section.

Refer to Section 6 of this document for more details of taxation relevant to superannuation.

Increases or alterations in the fees

The Trust Deed allows the Trustee to alter any of the Fund's fees at its discretion. Fees will not be increased by the Trustee without 30 days' notice to Members, where required by law. The Trustee can change fees without Member consent.

Estimated costs (such as indirect costs including indirect investment costs and performance fees) may vary from year to year depending on the actual experience of the Fund and its investments.

Advice fees may vary depending on negotiations between the member and adviser. The adviser remuneration payable from the Fund may be varied by the Trustee (for example, the range of adviser fees that may be permissible). The Trustee may not deduct and/or pay adviser remuneration to an adviser, if the Trustee considers this to be necessary or appropriate.

6. How super is taxed

This section is designed to give you a general overview of the taxation of superannuation. It does not summarise all relevant tax rules (for example, the 2% budget repair levy applicable in certain circumstances in the 2016/2017 financial year), just significant tax rules specific to superannuation. Information about tax can change from time to time. The impact of tax depends on your personal circumstances. Further or updated general information is available from www.ato.gov.au or speak to a suitably qualified adviser for tax advice tailored to your individual situation. From 1 July 2017, it is more important than ever that you keep track of how much super savings you have in the Australian super system as this may affect your ability to contribute or starting a pension.

Tax on contributions

The tax treatment of contributions depends on whether they are concessional contributions or non-concessional contributions.

Concessional contributions include tax deductible employer contributions (including salary sacrifice contributions) and tax deductible member contributions. Non-concessional contributions include member (after tax) contributions.

Concessional contributions

A concessional tax rate of 15% will usually apply to concessional contributions up to \$30,000 per person or if aged 49 or older on 30 June 2016 then the cap per person is \$35,000 per year for the 2016/2017 financial year (a higher limit applies to older persons), payable by the Trustee. From 1 July 2017, the concessional contributions cap will reduce to \$25,000 per person per year regardless of age (subject to indexation). From 1 July 2018, persons with superannuation balances of less than \$500,000 (at 30 June of the previous financial year) can 'carry forward' their unused concessional cap amounts on a rolling basis for a period of five years. Low income earners may be eligible for a rebate or offset of the contributions tax (up to \$500) - referred to as the 'Low income superannuation contributions' (LISC) up to 30 June 2017 and 'Low income super tax offset' (LISTO) from 1 July 2017. An increase in the concessional tax rate (from 15% to 30%) applies to individuals with eligible income above \$300,000. From 1 July 2017, the income threshold will be lowered to \$250,000.

Subject to tax laws which allow a refund of excess contributions, concessional contributions in excess of the concessional contributions cap will incur additional tax payable directly by the individual member. This amount may be released from a superannuation fund upon presentation of a release authority issued by the Australian Taxation Office (Australian Taxation Office Release Authority). Any excess concessional contributions retained in the Fund will also count towards the amount of a member's non-concessional contributions limit. If the Fund does not hold your TFN by the end of the year in which contributions are received, your concessional contributions (called no-TFN contributions) will also incur additional tax. A superannuation fund may (but is not obliged to) recover any additional tax paid by it in respect of your no-TFN contributions if the Fund is subsequently provided with your TFN (within 3 years after the year in which the contributions were received). The Trustee will make reasonable endeavours to recover such tax but does not

guarantee it will do so in the event that a member has left the Fund prior to receiving the member's TFN.

Non-concessional contributions

Non-concessional contributions of up to \$180,000 per person per annum for the 2016/2017 financial year and \$100,000 per person per annum from 1 July 2017 (subject to indexation) can be made without attracting any tax. People under age 65 can bring forward 2 years of future non-concessional contributions averaged over a three year period, giving them a higher limit over a three year period (subject to a new limit on your total superannuation balance – referred to as a 'general transfer balance cap' applicable from 1 July 2017 and transitional rules that apply if you trigger the bring forward of non-concessional contributions before 1 July 2017. If you have superannuation (including pension) savings (excluding qualifying personal injury settlement amounts contributions to super) equal to or above the general transfer balance cap (1.6 million in the 2017/2018 year) at 30 June of the previous financial year, any future non-concessional contributions will be in excess of the non-concessional contributions cap. That is, effectively, you will have a nil non-concessional contributions cap.

Non-concessional contributions in excess of these limits will incur significant tax payable directly by the individual. Excess amounts may be released from a superannuation fund upon presentation of an Australian Taxation Office Release Authority.

The table below summarises the impact of the general transfer balance cap on the bring forward rules from 1 July 2017, if you wish to trigger the bring forward in the 2017/2018 financial year by contributing in that year.

Total Superannuation Balance	Contribution and bring forward available
Less than \$1.4 million	Access to \$300,000 cap (over 3 years)
Greater than or = \$1.4 million and less than \$1.5 million	Access to \$200,000 cap (over 2 years)
Greater than or = \$1.5 million and less than \$1.6 million	Access to \$100,00 cap (over 1 year)
Greater than or = \$1.6 million	Nil

Note: Spouse contributions will be included in the receiving spouse's cap. Government co-contributions, personal contributions made from certain proceeds from the disposal of qualifying small business assets up to a lifetime (dollar) limit which varies from year to year and personal contributions from proceeds from certain payments for personal injury resulting in permanent disablement made within 90 days of receiving the payment will not count towards the non-concessional contributions cap.

For information about the concessional and non-concessional contribution limits and applicable tax rates from year to year, go to www.ato.gov.au or seek professional advice.

Tax deductibility of contributions

An employer is generally entitled to a full deduction for all contributions to superannuation on behalf of employees. Certain criteria must be met including that the employee is engaged in producing the employer's assessable income.

Self-employed people or other eligible persons (persons with less than 10% of their eligible earnings including reportable fringe benefits and reportable employer superannuation contributions as an employee) are generally entitled to a full deduction for superannuation contributions they make, provided certain conditions are met. From 1 July 2017, the requirement that you derive less than 10% of your eligible earnings as an employee, will be removed. This means more people can claim a tax deduction for their personal contributions, however it is important to keep in mind that tax deductible member contributions are concessional contributions, subject to a much lower annual limit than non-concessional contributions.

Persons aged under 18 are subject to special rules. To obtain the deduction, a notice of intention to claim a tax deduction (Deduction Notice) must be submitted to the Fund by the earlier of:

- the time of lodgement of the person's tax return, or
- the end of the financial year following the year the contribution was made.

The Deduction Notice must be acknowledged by the Trustee. The Trustee can refuse to acknowledge a Deduction Notice in certain circumstances (for example, the person's account balance does not contain sufficient monies to meet the tax applicable to deductible contributions or you have left the Fund).

Tax offset for spouse contributions

A tax offset may apply for superannuation contributions made by a taxpayer on behalf of a spouse (including a qualifying same sex spouse), subject to meeting eligibility criteria including:

- Contributions can be made for the receiving spouse under contribution rules in superannuation legislation;
- The contributions are not deductible to the contributing taxpayer;
- The taxpayer and spouse are residents of Australia at the time contributions have been made;
- The spouse's income is less than \$13,800 for the 2016/2017 financial year or \$40,000 for the 2017/2018 financial year.

The rebate is 18% of contributions up to \$3,000 to a maximum rebate of \$540. The rebate will reduce \$1 for every \$1 the eligible spouse's income is above \$10,800 for the 2016/2017 year and \$37,000 for the 2017/2018 year. The eligible spouse's income includes assessable income, reportable fringe benefits and reportable employer superannuation contributions. The offset is not available if the eligible spouse has exceeded their non-concessional contributions for the relevant year, or their general transfer balance cap immediately before that year.

Tax on investment earnings

Investment earnings relating to AMG Personal Super accounts are taxed at a lower rate than most other forms of savings. The maximum rate is 15%. The rate may be lower depending on deductible expenses and other tax credits available to the Fund.

No tax is currently payable by the Fund on the investment earnings and realised capital gains relating to its pension products, however from 1 July 2017, tax at a maximum rate of 15% applies in the case of Transition to Retirement Pensions

(regardless of when the Transition to Retirement Pension commenced). To ensure that the tax-free status of investment earnings on pension assets is maintained, you may be required to commute some or all of Account Based Pensions (other than Transition to Retirement Pensions) that exceeds the 'transfer balance' cap mentioned in the 'Tax on pension payments' section below.

Tax on rollovers and transfers

Superannuation rollovers and transfers are not generally taxed when invested in the Fund. An exception to this is where your rollover or transfer is from an untaxed source, which may include your former employer or an unfunded superannuation scheme (for example, some public sector superannuation schemes).

Special rules also apply to the treatment of certain disablement amounts on settlement of a disability claim (outside of superannuation), proceeds from the sale of a small business and superannuation sourced from a foreign superannuation fund. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice.

Taxation of lump sum benefits (other than death benefits)

Benefits paid to you from your superannuation fund may be subject to taxation depending on your age.

In general, lump sum benefits paid to persons age 60 or over are tax free (if paid from a taxed source). Tax is payable on lump sum benefits paid to persons under age 60, as outlined in the following table:

Age / status	Component and tax treatment
Age 60 or over	Tax free
Preservation age to age 59	Tax free component* is tax free. Taxable component** is tax free up to a specified threshold which varies from year to year,^ with the amount above the threshold taxed at 15% (plus Medicare levy).
Less than preservation age	Tax free component* is tax free. Taxable component** taxed at 20% (plus Medicare levy)

* The tax free component consists of amounts such as the accumulation of non-concessional contributions, pre July 1983 components and invalidity components. If you would like more information about these components, contact the Fund by email to info@amgsuper.com.au or by telephone to 1300 264 264.

** The taxable component is the amount of a benefit less the tax free component and consists of amounts such as the accumulation of concessional contributions. If you would like more information about these components contact the Fund by email to info@amgsuper.com.au or by telephone to 1300 264 264.

^ \$195,000 for the 2016/2017 financial year and \$200,000 for the 2017/2018 financial year

If your benefit includes an untaxed element, tax may be applicable. In addition, when any benefit is paid from a superannuation interest in the Fund, it must comprise both tax-free and taxable components, in the same proportions as your total benefit. You cannot nominate to withdraw specific components of your benefit. If the Fund does not have your TFN at the time a benefit is paid, additional tax may apply.

Tax is not generally payable when transferring benefits to another superannuation fund or product (e.g. pension).

Tax on death benefits (other than reversionary pension payments)

Where a death benefit is paid to a dependant (regardless of age) the benefit will usually be tax free.

A death benefit paid to a non-dependant for tax purposes can only be paid as a lump sum. In this instance the tax free component (as outlined above) is tax free, whilst the taxable component is taxed at 15%, plus Medicare Levy. Where a non-dependant receives an insurance payout as part of the death benefit, a portion of this amount may be an element untaxed (relating to the future service period of the insurance amount). Any element untaxed of the death benefit will be taxable at the maximum rate of 30%, plus Medicare levy. Tax on any taxable component may be higher if the Fund does not hold your TFN.

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate.

A dependant for taxation purposes is a spouse (including a de facto spouse of the same or opposite sex), a child under 18 (including a child of your spouse) and any other person who was dependent or inter-dependent on the deceased member. It does not include an adult child aged 18 or more (unless financially dependent or inter-dependent). Note that this definition of dependant differs from that applicable to a trustee's determination about the distribution of death benefits.

Anti-detriment death benefit (lump sum) payments

In some circumstances, the amount of the death benefit may be increased by an anti-detriment payment where a super fund can claim a tax deduction for the payment. Anti-detriment payments are designed to "compensate" certain dependants (for example, a spouse, former spouse or child) who receive a death benefit for tax that has been paid previously on contributions made in respect of the deceased.

From 1 July 2017, the tax deduction will no longer be available and anti-detriment payments will cease to be made (unless the payment relates to a member who dies on or before 30 June 2017, provided the death benefit is paid by 30 June 2019).

Tax on pension payments (other than reversionary payments)

Regular pension payments to a member are treated as assessable income subject to normal Pay As You Go (PAYG) tax plus the Medicare levy. However, you may be entitled to some tax concessions that may help reduce the tax payable on your pension income.

Your pension payments may consist of two components - the taxable amount and the exempt (tax-free) amount. (For further information about these components, contact us). The taxable amount forms part of your assessable income and is taxed at your marginal tax rate (plus Medicare levy). The taxable component is your benefit less the exempt (tax-free) amount. It includes amounts sourced from employer contributions (including salary sacrifice contributions). The taxable and

exempt (tax free) component is calculated for each pension you commence in the Fund (this calculation ignores any accumulation benefits you have in the Fund).

The taxable amount is tax free if you are aged 60 or more (unless it contains an untaxed element). If you are aged under 60, the taxable amount is taxed in the following manner:

Age	Tax Rate*
Preservation age to 59	Marginal tax rate less 15% offset
Below preservation age	Marginal tax rate (no tax offset, unless payment is a disability super benefit)

* Rates do not include Medicare levy

To reduce the tax payable on income payments by any tax-free amount or tax offset or other offsets, you must complete a Tax File Number Declaration Form. A copy of this Form is available from the Trustee or the Administrator. The tax is deducted and remitted to the Australian Taxation Office before the benefit is paid. Higher tax applies if the Fund does not hold your TFN.

Note: From 1 July 2017, a new 'transfer balance' cap (\$1.6 million for the 2017/2018 financial year, subject to indexation) limits the amount you can transfer to (or hold in) 'retirement phase' pensions (that is, standard Account Based Pensions with tax-free investment earnings).

If you breach this cap, there may be additional taxation consequences for you and the Fund. The cap applies to retirement phase pensions commenced before 1 July 2017 as well as any new retirement phase pension accounts commenced from 1 July 2017. If your pension account grows over time (through investment earnings) to more than \$1.6 million (indexed), you won't exceed your cap.

If your pension account goes down over time, you can't 'top it up' if you have already used your cap. If you exceed your transfer balance cap, you can or may be required to remove the excess from one or more retirement phase income streams (including, for example, by transferring the excess into an accumulation account like your Personal Super account), however you will be subject to tax on the notional earnings related to that excess.

Special rules apply if you receive (from another source) defined benefit income streams. Special rules apply to death benefit beneficiaries (for example, a child receiving a reversionary pension on your death while a pension member of the Fund).

You should, however, seek independent advice from a taxation professional in relation to your own personal circumstances.

Tax on terminal illness benefits

Superannuation lump sum benefits paid to a person who has a terminal medical condition are tax free, provided criteria in taxation laws are met.

Tax on Salary Continuance Insurance benefits

Salary continuance insurance benefits are paid as taxable income and, like salary and wages, attract pay-as-you-go tax at your marginal tax rate. The tax is deducted and remitted to the Australian Taxation Office before the benefit is paid. Higher tax applies if the Fund does not hold your TFN.

Departing Australia Superannuation Payments (DASPs)

If you enter Australia on a temporary visa you are entitled to receive your superannuation benefit once you leave Australia permanently and your visa has expired (except for certain visa sub-classes). This type of payment is known as a Departing Australia Superannuation Payment (DASPs). The tax treatment for DASPs are different. Go to www.ato.gov.au to find out more. Note: From 1 July 2017, DASPs made to working holiday makers (under 417 or 462 visas) will be subject to tax at the rate of 65%.

Tax File Numbers

The Trustee, by law, must ask for every Member's tax file number. By completing the Tax File Number (TFN) Notification section of the relevant AMG Personal Super Application Form or AMG Pension Application Form, this allows the Trustee to use your TFN for the purposes contained in the Superannuation Industry (Supervision) Act 1993 including paying tax on superannuation benefits.

Under the Superannuation Industry (Supervision) Act 1993 (SIS), the Fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The Trustee of the Fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to the Fund will have the following advantages (which may not otherwise apply):

- The Fund will be able to accept all types of contributions to your accumulation account;
- The tax on contributions to your accumulation account will not increase;
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- It will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

To avoid paying additional (No-TFN) tax, please make sure we have your TFN recorded.

7. Insurance in AMG Personal Super

Most people don't think twice about insuring their car, home and valuables. But if your ability to work is your major source of income, insuring your life or taking out protection against sickness or injury means you are protecting yourself and your family against the unexpected. The need for insurance cover is important and we strongly suggest you get advice tailored to your individual circumstances from an appropriately qualified adviser.

Insurance is only available to accumulation account holders.

If you are an AMG Corporate Super member with insurance cover automatically transferred to AMG Personal Super on termination of employment (provided you remain eligible and cover has not ceased for some other reason), special terms and conditions apply as set out in the AMG Corporate Super PDS (and Additional Information Booklet) and as notified to you on termination of employment.

Insurance through AMG Personal Super (AMG Insurance)

To help you receive competitive insurance rates and terms and conditions, the Fund makes available insurance to Personal Super account holders through a group policy with an external insurer. The cover under this group policy ('the Policy') is provided by Hannover Life Re of Australasia ('the Insurer'). This section summarises the terms and conditions applicable to the insurance including some key definitions which must be satisfied to receive an insurance benefit. Other definitions apply. It is important to be aware of the limitations which could affect insurance. The Policy is the basis for determining any benefits or procedures. A copy of the Policy may be requested, at no cost, by contacting the Administrator. If there is any inconsistency between the summary of insurance arrangements in this section and the relevant Policy, the Policy prevails.

Insurance with an alternative Insurer (External Insurance)

Alternatively, you may select to establish an individual insurance policy through one of AMG Super's approved external retail insurers. Under this option, the Trustee will be the owner of the policy which allow the insurance premiums to be paid through your AMG Personal Super account. All external insurance policies are subject to Trustee approval.

If insurance through an external retail insurer applies to you, the information about insurance in this section of the Additional Information Booklet does not apply. Your insurance cover will be subject to the terms and conditions of the insurance policy issued by the alternative insurer.

Benefits available

The types of insurance covers available through AMG Personal Super on application to the Insurer are:

- **Death cover** - If you are an insured member and die or suffer a terminal illness, a lump sum will be paid.

- **Total and Permanent Disablement (TPD) cover** - provides for a lump sum benefit to be paid if you become totally and permanently disabled while you are an insured member. The TPD definition will differ depending on your age and employment status.
- **Salary Continuance Insurance (SCI) cover** - provides a monthly benefit paid in arrears to members who suffer a Total or Partial Disability while an insured member.

Eligibility for cover and maximum available cover is outlined below. TPD cover is only available with Death Cover. For information about when cover commences, see further below.

	Death Cover	TPD Cover	SCI Cover
Maximum Cover	Unlimited Cover	\$3,000,000	\$25,000 per month
Eligibility criteria	<ul style="list-style-type: none"> • Age next birthday 16 to 65 on commencement of cover • Australian Resident • Up to age 70 on renewal • Subject to acceptance by Insurer 	<ul style="list-style-type: none"> • Age next birthday 16 to 65 on commencement of cover • Australian Resident • Up to age 70 on renewal • Subject to acceptance by Insurer 	<ul style="list-style-type: none"> • Age next birthday 16 to 65 • Australian Resident • Permanent Employee • Working more than 15 hours per week • Subject to acceptance by Insurer

Death cover (including terminal illness)

If you die or suffer a terminal illness while an insured Member, a lump sum insurance benefit will be paid in addition to any superannuation accumulated in your account.

If you die, a Death benefit will be paid to your beneficiaries or your estate. In the event of a Member's death, the Member's legal representative, spouse or relative should notify the Administrator as soon as possible. The Administrator will forward a Benefit Payment Advice which must be completed and returned with supporting documentation, e.g. death certificate and proof of age. If there is an insured benefit, the Administrator will lodge this claim with the Insurer.

If you suffer a terminal illness while you are an insured Member, a Terminal Illness benefit will be paid by the Insurer to the Trustee. The Trustee can only release this lump sum payment to you if it is received from the Insurer and you satisfy criteria for terminal illness payments contained in superannuation law or meet another condition of release. If a Terminal Illness benefit is paid by the Insurer it will be considered as a prepayment of an insured Member's Death benefit. The current policy definition of terminal illness is a disease or condition that, in the opinion of two (2) specialist medical practitioners approved by the Insurer, is likely to lead to your death within 12 months from the date the Insurer is notified of your condition (Please note that the conditions for payment of a terminal illness benefit under the insurance policy may be different to those relating to the payment of a terminal illness benefit from the Fund to you).

A Terminal Illness benefit will be the lesser of the Member's insurance cover for Death and/or TPD or \$3,000,000. An insured Member may only ever receive one terminal illness benefit.

Note: Terminal Illness benefits (including insured benefits, if any) which satisfy criteria in superannuation and taxation legislation can be paid tax free. Any insured Terminal Illness benefits will only become payable if a claim is accepted by the Insurer.

Who will receive a death benefit?

Refer to Section 2 of this document for information about who will receive a Death benefit. Payment of death benefits may depend on whether you have made a *non-binding nomination* or a valid and effective *binding nomination*.

Exclusions

Death cover will not be payable where an insured Member commits suicide within 13 months from the date cover commences, or from the date of any reinstatement of such cover.

Total and Permanent Disablement (TPD) cover

If you suffer total and permanent disablement (TPD) while an insured Member, a lump sum insurance benefit will be paid to you in addition to any superannuation accumulated in your account. The Trustee can only release this lump sum payment if it is received from the Insurer and the Trustee is satisfied you meet a condition of release in superannuation law. You should supply written notice to the Trustee of any claim or potential claim as soon as reasonably possible.

The insurance benefit is only payable if you satisfy the TPD definition in the Policy. Different TPD definitions apply in different circumstances. Other defined terms are also relevant. A summary of key definitions is outlined below, however for full details please refer to the Policy which is available on request.

Definitions of TPD

Our TPD definition is divided into three (3) parts, depending on your employment at the time you suffer total and permanent disablement due to an Injury or Illness, while insured under the Policy. Some key terms used in the TPD definition are explained after the table below.

Part 1 - Gainfully employed and less than age 65

Where an insured Member aged less than 65, is gainfully employed as a Permanent Employee or is self-employed and is working fifteen (15) or more hours each week within the six (6) months prior to the Date of Disablement, the Member will be considered totally and permanently disabled if they satisfy Definition 1, 2 or 3 (see the table below).

Part 2 - Over age 65 or not gainfully employed or working less than 15 hours per week

Where an insured Member is over age 65 or is not gainfully employed or is working less than 15 hours each week, within the six (6) months prior to the Date of Disablement, the Member will be considered totally and permanently disabled if they satisfy Definition 2, 3 or 4 (see the table below).

Part 3 - Domestic Duties

Where an insured Member is engaged in Domestic Duties, the Member will be considered totally and permanently disabled if they satisfy Definition 2, 3 or 5 (see the table below).

Applicable TPD Definition	An Insured Member must satisfy this condition to be eligible for an insured TPD benefit
Definition 1 - unlikely to return to work	Is unable to do any work as a result of injury or illness for three (3) consecutive months and, in the opinion of the Insurer, as at the end of the three (3) months they continue to be so disabled, that they are unlikely to resume their previous occupation at any time in the future and will be unlikely at any time in the future to perform any Other Occupation
Definition 2 - loss of use of limbs/eyes	Has suffered the permanent loss of the use of: <ol style="list-style-type: none"> 2 limbs, or the sight of both eyes, or the permanent loss of the use of 1 limb and the sight of 1 eye <p>It is also a requirement that you will be unlikely at any time in the future to perform any Other Occupation</p>
Definition 3 - cognitive loss	As a result of Illness or Injury, you suffer a Cognitive Loss, which is defined as "a total and permanent deterioration or loss of intellectual capacity which requires the Member to be under the continuous care and supervision by another adult person for at least six consecutive months and, at the end of that six month period, the Member is likely to require permanent ongoing continuous care and supervision by another adult person."
Definition 4 - activities of daily living	Has suffered an illness or injury that wholly prevents them from performing two (2) of the Activities of Daily Living without the assistance from someone else for at least three (3) consecutive months; and <ol style="list-style-type: none"> since they suffered an illness or injury they have been under the regular care and attention of a Doctor for that illness or injury; and in the opinion of the Insurer, the illness or injury means that they are unable to ever again perform at least two (2) of the Activities of Daily Living without the assistance from someone else <p>It is also a requirement that you will be unlikely at any time in the future to perform any Other Occupation</p>
Definition 5 - domestic duties	Is unable to perform their Domestic Duties for an initial period of three (3) consecutive months and in the Insurer's opinion, as at the end of that three (3) months are incapacitated to such an extent as to render the member permanently confined to the home and unable to perform their usual Domestic Duties on a permanent basis and are under the care of a registered medical practitioner. <p>It is also a requirement that you will be unlikely at any time in the future to perform any Other Occupation.</p>

Other Occupation means any occupation the insured Member is qualified to perform by their education, training or experience at the time the Insurer assesses the claim and includes:

- a. part time occupations, or
- b. an occupation which may be perceived by the insured Member to be of lower status than the Member's previous occupation; or
- c. an occupation in which the Member does not earn as much income as they did in the previous occupation.

Permanent Employee means an employee who is employed on a permanent basis under an ongoing contract that:

- a. is for an indefinite duration or a fixed term of more than 6 months; and
- b. requires the employee to perform identifiable duties for a regular number of hours each week; and
- c. provides the employee with paid annual leave, sick leave, leave loading and long service leave.

Date of Disablement is the earlier of:

- a. the date on which the three (3) months consecutive absence from work that results in *Total and Permanent Disablement* began; or
- b. the date on which the three (3) months consecutive inability to perform the *Activities of Daily Living* that results in Total and Permanent Disablement began; or
- c. The date on which the *Cognitive Loss* that results in Total and Permanent Disablement began, or
- d. the date the person suffers the loss of the sight in both eyes, or the use of both limbs, or the sight in one (1) eye and the use of one (1) limb; or
- e. the date the person suffers the loss of the sight of another eye or the use of another limb, having already suffered the loss of the sight of an eye or the use of a limb.

'Activities of Daily Living' means:

- a. bathing - the ability to wash or shower without assistance;
- b. dressing - the ability to put on and take off clothing without assistance;
- c. feeding - the ability to get food from a plate into the mouth without assistance;
- d. mobility - the ability to get in and out of bed and a chair without assistance;
- e. toileting - the ability to use the toilet including getting on and off without assistance.

'Domestic Duties' means full-time unpaid domestic duties.

Exclusions

A TPD benefit will not be paid where the total and permanent disablement was a result of:

- a. an intentional self-inflicted injury or attempt at suicide, or
- b. war whether declared or not, or
- c. military activity or insurrection, or
- d. the insured person actively participating in any militant activities.

Claiming a TPD Benefit

Upon notification to the Administrator of a claim for a TPD benefit, a Benefit Payment Advice will be forwarded to the Member. This form should be completed and returned with supporting documentation, e.g. medical evidence and proof of age, to the Administrator who will lodge the claim with the Insurer (where appropriate).

If the claim is admitted by the Insurer and Trustee as a TPD benefit, the benefit payment will be made in accordance with the relevant law and the Trust Deed.

By completing the relevant Insurance Application, you agree to the Trustee collecting, using, storing and disclosing personal information about you in accordance with our privacy statement.

Important notes

Acceptance of an insurance claim by the Insurer does not automatically mean that insured benefits can be paid from the Fund to a Member. Insured benefits can only be paid by the Trustee if permissible under the trust deed and superannuation law. Please refer to the 'Accessing your Super' information in Section 1 for further information.

Salary Continuance Insurance (SCI) cover

SCI cover is a fixed amount determined by the member (and accepted by the Insurer). The maximum benefit per insured Member is limited to 75% of your pre-disability income (or 85% but only where the additional 10% is for employer superannuation contributions, as defined in the Policy) subject to a maximum benefit of \$25,000 per month. **Important Note:** The maximum benefit is based on your salary at the date of claim. If, after commencement of SCI cover, an insured Member's employment status changes from permanent employment (working more than 15 hours per week) to casual in the event of a claim the Insurer will average the Member's salary over the previous 12 months to determine their actual monthly SCI benefit. Where your salary has decreased the amount of insured benefit payable could be reduced below the fixed amount. Please notify the Administrator in writing should your salary decrease.

SCI cover is not available to persons involved in excluded occupations (set out on page 47) and special conditions or premium loadings may apply.

A benefit will be payable monthly in arrears to insured Members who are suffering a Total or Partial Disability, and whose claim is accepted by the Insurer. Cover is subject to the provisions of Policy issued by the Insurer.

Benefit period

Members can elect the benefit payment period from the following options:

- 2 years; or
- To age 65.

The maximum benefit period for a claim from any one cause (or related cause) is the total of the remaining months to the conclusion of the applicable benefit payment period.

Waiting period

The waiting period is the length of time between when you are Totally or Partially Disabled and when benefits start being paid, provided this date is after cover has started. Members can elect the waiting period from the following options:

- 30 days;
- 60 days; or
- 90 days.

A benefit is only payable when you are Totally Disabled for at least the waiting period or in respect of Partial disability, an insured Member is Totally disabled for 14 consecutive days within the waiting period and then capable of returning to partial employment. An insured Member may return to work at full capacity during the applicable waiting period for up to 10% of the waiting period without the waiting period restarting. For example, if the waiting period is 30 days then the Member may return to work for a total of 3 days. In these circumstances, the Insurer will not extend the waiting period by the number of days the Member unsuccessfully returned to work.

Total Disability benefit

The monthly benefit will be paid if the Insurer is satisfied you are Totally Disabled for longer than the waiting period and while cover is still in force. The monthly benefit starts to accrue from the day after the end of the waiting period.

Total Disability or **Totally Disabled** means the insured Member has a disability caused by an injury or illness and is:

- a. for the first 2 years, unable to perform at least one income producing duty of his or her occupation. For the remainder of the *Benefit Period*, unable to perform their own occupation or any other occupation for which they are reasonably capable of performing by reason of education, training or experience; and
- b. is not otherwise working in any occupation, whether for reward or not for reward; and
- c. is under the regular care of, and following the advice of a Doctor,

where an income producing duty is a duty of the insured Member's occupation immediately before he or she became disabled which generates 20% or more of the insured Members' monthly income.

The monthly benefit is payable monthly in arrears and stops at the earliest of:

- the end of the two year benefit period or age 65 (whichever is the benefit payment period applicable to you);
- when the insured Member reaches the maximum insurable age (age 65);
- the death of insured Member;
- the insured Member is no longer under the care of a Doctor;
- the insured Member resides overseas for a period longer than agreed by the Insurer (see 'Overseas cover' section below for more information);
- the insured Member fails to provide any information that is required to assess the claim;
- a fraudulent claim is made in respect of the insured Member; or
- when the insured Member is no longer Totally Disabled or Partially Disabled.

Partial Disability benefit

AA Partial Disability benefit will be paid where an insured Member:

- a. Resumes employment or is capable of returning to partial employment duties after 14 consecutive days of Total Disability; and
- b. Is under the continuous and regular care of a Doctor and undergoing appropriate treatment and care; and

- c. As a result of the injury or illness that caused their Total Disability, receives or would in the Insurer's opinion receive a Post-Disability Income that is less than their monthly income.

No Partial Disability benefit is accrued or payable until the waiting period has ended.

The Partial Disability benefit is calculated as follows, subject to a maximum benefit of \$25,000 per month:

$$\frac{A - B}{A} \times C$$

where,

A - is the Member's Pre-disability monthly income,

B - is the Member's actual monthly Income earned during the month of Partial Disability,

C - is the monthly benefit which would be otherwise payable if the Member had suffered Totally Disability.

'Post-Disability Income' means any income (other than income under the Policy) that a Member may derive after the commencement of their waiting period during a month for which the amount of the benefit that applies to them under the Policy is being assessed. However, if the Member in the Insurer's opinion suffers Partial Disability but has not received such income it is the reasonable estimate of what they would have been capable of earning having regard to the extent of their disability.

If, after commencement of SCI cover, an insured Member's employment status changes from permanent employment (working more than 15 hours per week) to casual, in the event of a claim the Insurer will average the Member's salary over the previous 12 months to determine their actual monthly SCI benefit.

Partial Disability benefits will cease in the circumstances specified above for Total Disability benefits.

Premium waiver

Any premium which falls due while you are receiving the Total Disability benefit will be waived.

Rehabilitation benefit

Whilst a Member is suffering Total or Partial disability, approved rehabilitation expenses, such as the cost of a rehabilitation course, device or course of treatment, may be paid by the Insurer if it considers this likely to assist their return to work. The Insurer's prior approval is required in all cases before the cost is incurred.

The Insurer may pay these benefits for any single claim for no more than six times the Member's monthly benefit or up to \$60,000, whichever is the lesser. The Trustee must also be satisfied that the payment is permissible under the Trust Deed and superannuation legislation.

Return to work program

Once notification of an injury or illness which may give rise to a claim for a Total or Partial Disability benefit is received, if the Insurer is of the opinion that participation in a return to work program may help you return to work, some or all of the expenses incurred for your participation in that program will be paid. The Insurer will pay only where they have approved the program expenses.

Recurring disablement

If an insured Member returns to full time work after a period of disability and suffers the same disability again within six months of that earlier claim ending, the further claim will be regarded as a continuation of the earlier claim, and the waiting period will not apply. Both your cover and the Policy must still be in force. Benefits will be limited to the unexpired portion of the applicable benefit payment period.

Benefit indexation

Where an insured Member, with a benefit period of more than 12 months, has been in receipt of a Total Disability or Partial Disability benefit for twelve (12) continuous months, the Insurer will increase their monthly benefit from that date by the lesser of the annual CPI percentage increase or 5%.

Their monthly benefit will thereafter be increased for each consecutive twelve (12) month period where a Total Disability or Partial Disability benefit continues to be paid.

The maximum monthly benefit available under the insurance policy is \$25,000 per month, however where benefit indexation is payable the monthly benefit will not be subject to the maximum monthly benefit.

Benefit offsets

SCI benefits payable will be reduced by any other disability income including other income paid or payable under any other insurance policy, workers' compensation, motor accident compensation or other similar State, Federal or Territory legislation.

Benefits payable will not be reduced by income earned from investments, any lump sum total and permanent disablement benefit, lump sum superannuation benefit, lump sum trauma or terminal illness style of benefit, annual leave, sick leave or long service entitlement.

Exclusions

No SCI benefit will be payable when a claim arises directly or indirectly as a result of:

- self inflicted harm or attempted suicide, regardless of whether the person was sane or insane at the time;
- normal and uncomplicated pregnancy or childbirth. For the purposes of this exclusion multiple pregnancy, threatened or actual miscarriage, participation in an IVF or similar programme, discomfort commonly associated with pregnancy such as morning sickness, backache, varicose veins, ankle swelling, bladder problems or post natal depression are not considered abnormal or complications of pregnancy;
- participation in a criminal act;
- service in the armed forces;
- actively participating in militant activities; or
- a person who becomes an insured person where their occupation is an excluded occupation (set out on page 47), where the Insurer has not given its prior approval.

Applying for insurance cover

Applying for new insurance cover

Members who wish to apply for insurance benefits will need to complete the Insurance Cover Application Form available

from www.amgsuper.com.au. New Insurance benefits are subject to underwriting, acceptance by the Insurer of the application relating to the Member and payment of premiums, in accordance with the Policy terms and conditions.

Underwriting requirements

Set out below are the requirements for health evidence for Death, TPD and SCI cover (based on amounts of cover requested) where medical underwriting is required.

Unless the Insurer has agreed otherwise, full underwriting will apply to all members who apply for insurance cover and the Insurer may apply exclusions, loadings or restrictions to insurance cover where applicable.

Evidence of Health	Death & TPD Amount	SCI Monthly Amount
Personal Statement	Up to \$1,500,000	Up to \$10,000
Personal Statement + A	n/a	\$10,000 - \$15,000
Personal Statement + A + B	\$1,500,000 - \$3,000,000	\$15,000 - \$20,000
Personal Statement + A + B + C	Over \$3,000,000	Over \$20,000

A - HIV, Hepatitis B&C Serology and MBA 20 (to include cholesterol HDL and LDL)

B - Medical Exam by own Doctor

C - Personal Medical Attendants Report (PMAR) and Resting ECG

Applying for the transfer of existing cover under the Fund's policy

Where a Member is insured under an external superannuation policy and are rolling over their entire superannuation benefit to AMG Personal Super, they can apply to the Fund's Insurer to transfer their existing Death, TPD and SCI insurance cover ('Existing Cover') without underwriting subject to the below terms.

Members must however satisfy certain conditions to be eligible for the transfer of insurance cover. These conditions can be found on the Insurance Transfer form available at www.amgsuper.com.au.

If a Member does not meet all of the conditions then no transfer of cover will be provided and any cover will be subject to underwriting and will commence on the date they are advised in writing. Any transferred cover, if accepted by the Fund's Insurer, becomes subject to the terms and conditions of the Fund's Policy.

When does insurance cover start?

Insurance cover will only commence on the date the Insurer accepts your application for insurance by formally notifying you in writing. The Insurer can accept or reject an application for cover at their discretion. This is subject to the receipt and assessment of requested medical evidence, other particulars and your acceptance of any special terms.

When does insurance cover cease?

Death and TPD insurance cover will cease when any of the following occurs:

- you reach your maximum insurable age of 70;
- you cease to be a Member of the Fund;
- you are on employer approved leave for longer than 1 year;

- you commence service with the armed forces of any country other than the Australian Defence Force Reserves whilst performing duties within Australia;
- you cease to be an Australian Resident;
- you wholly transfer to an AMG Pension;
- on the date that your account is insufficient to pay the next premium;
- you die;
- when the Insurer receives notice from the Trustee to cancel cover for you;
- all cover for every Member under the insurance policy ceases; or
- the Insurer admits a claim for a benefit for you.

Members who attain Death cover prior to age 65 can renew their cover up to age 70. Members who attain TPD cover prior to age 60 can renew their cover up to age 70.

SCI cover will cease when any of the following occurs:

- you reach your maximum insurable age of 65;
- you cease to be a Member of the Fund;
- you are on employer approved leave for longer than 1 year;
- you commence service with the armed forces of any country other than the Australian Defence Force Reserves whilst performing duties within Australia;
- you cease to be an Australia Resident;
- you transfer to an AMG Pension;
- you retire permanently from the workforce;
- you have been absent from active performance of the duties of your employment for more than 30 days unless on employer approved leave or under claim;
- on the date that your account is insufficient to pay the next premium;
- you die;
- you are the subject of a fraudulent claim under the Policy;
- when the Insurer receives notice from the Trustee to cancel cover for you; or
- all cover for every Member under the insurance policy ceases.

Employer approved leave

Cover will continue in respect of a Member on employer approved leave provided:

- the Member continues to be employed by their employer and the Insurer receives premiums in respect of them;
- the period of leave is no longer than 1 years; and
- cover does not cease for some other reason.

If cover for a member terminates while they are on leave, cover may only be reinstated upon their return to work with their employer.

Changing your cover

You can apply for additional cover (type or amount) by completing an 'Insurance Application Form' subject to eligibility criteria and normal underwriting requirements being met. Increased cover does not commence until your application is accepted by the Insurer and is subject to the payment of additional premiums.

You can cancel your cover at any time. The request must be in writing and sent to the Administrator at PO Box 3528, Tingalpa DC, QLD 4173. Cancellation is effective from the date the Insurer

receives notice from the Trustee to cancel cover for you.

You can also reduce your cover by sending a request in writing to the Administrator at PO Box 3528, Tingalpa DC, QLD 4173.

If you do cancel or reduce your cover, reinstatement will require a personal application to the Insurer and will be subject to the provision of satisfactory health evidence.

Cost of insurance cover

Premiums are deducted monthly from your account either by deductions from your cash holdings or redemption of units. Units are sold from your portfolio in accordance with your investment profile. For example, if the investment profile of your account is 50% AMG Managed Growth and 50% AMG Balanced, fees will be deducted evenly across each investment option. If there is insufficient money in your account, insurance cover will cease. You should ensure that you have sufficient funds in your account to make certain your insurance cover continues.

Death and TPD premiums

The rates shown on page 49 are applicable to standard lives and white collar occupations (i.e. they are base rates) and include an Insurance Administration fee payable by the Insurer to the Administrator of 10% pa. (but not adviser remuneration that may be payable). Members in other occupations may be subject to different rates depending on their occupational classification and occupational factors described in the table below. To calculate the cost of your cover, please refer to the 'Calculating your Death and TPD Premiums' section below or contact the Administrator.

SCI premiums

The tables on page 50 provide a guide to calculating the premiums to be charged to your account for SCI cover. The rates shown are applicable to standard lives and white collar occupations (i.e. they are base rates) and include an Insurance Administration fee payable by the Insurer to the Administrator of 10% pa. (but not adviser remuneration that may be payable). Members in other occupations may be subject to different rates depending on their occupational classification and occupational factors described further below. Different premiums apply depending on the waiting period and benefit payment period selected. The rates do not cover stamp duty which varies depending on the charges applied by each state or territory. Stamp duty applies, ranging from 5% to 10%. To calculate the cost of your cover, please refer to the 'Calculating your SCI Premiums' section below or contact the Administrator.

Occupational factors

Occupational Category	TPD Premium Factors	SCI Premium Factors
Professional	1.0	0.9
White Collar (as above)	1.0	1.0
Light Blue Collar	1.5	1.4
Blue Collar	2.0	2.3
Heavy Blue Collar	2.0	3.5

The occupational factors shown above are applied to the standard premium rates to determine the applicable premium. An explanation of the occupational classifications appears below.

Occupational classifications

Class	Type of Occupation
Professional	Employees who hold a tertiary qualification and are registered by a government body or are members of a professional institute and earn more than \$80,000 pa. These occupations must be working in a sedentary capacity in an office environment, in an office or retail building, with less than 20% of time spent outdoors.
White Collar	Employees mainly engaged in clerical and administrative office based duties working indoors and in a sedentary capacity.
Light Blue Collar	Employees mainly engaged in light manual duties e.g. retail and sales personnel (including travel but no delivery), computer technicians, supervisors of manual work or professionals who do not meet the 'professional' definition above.
Blue Collar	Skilled trades-persons and semi-skilled employees who hold a trade certificate with a moderate amount of manual work e.g. plumber, carpenter, nurse.
Heavy Blue Collar	Unskilled employees mainly performing manual work e.g. construction workers, factory workers, labourers, delivery drivers, storemen, production workers and machine operations.
Excluded Occupations	<p>Any employees who are working in hazardous or higher risk occupations. Examples include:</p> <ul style="list-style-type: none"> • working as a support person, domestic helper or carer (whether in a paid capacity or not) for an organisation which provides such services to persons suffering from Acquired Immune Deficiency Syndrome (AIDS), • air traffic controllers, • earth drilling, mineral exploration, miners or person working with explosives, • professional entertainers such as actors, dancers musicians and stage performers, • fireman, police, • fishermen, • forestry workers, • workers in the horse racing industry such as trainers jockeys and strappers, • workers whose work requires them to work at heights such as riggers, scaffolders, roof workers and antenna erectors, • offshore oil rig workers, • commercial pilots, • professional sports people, • security guards, doormen, bouncers and persons employed in crowd control, • sheltered workshop employees, • seasonal workers or employees in industries with high level of seasonal or casual workforce, • underground or underwater workers, • sex workers.

Calculating your Death and TPD Premiums

To calculate the annual cost of your Death Only and Death and TPD insurance cover, first find your occupational class as shown in the previous 'Occupational Classifications' table. Then find the 'Occupational Factor' applicable (if applying for TPD) to your occupational classification and the premium rate based on your gender, smoker status and age next birthday, as shown in the following tables.

Then perform the following calculation:

Death Annual Premium = (sum insured ÷ \$1,000) x death annual premium rate

TPD Annual Premium = (sum insured ÷ \$1,000) x (occupational factor x TPD annual premium rate)

For example:

The premiums required to provide a male office worker, aged 35 next birthday, non-smoker, with a Death only benefit of \$300,000 would be calculated as follows:

$$\begin{aligned} \text{Monthly premium} &= [\$300,000 \div \$1,000] \times [1.00 \text{ (white collar occupational factor)}] \times \$0.48 \\ &= \$300 \times \$0.48 \\ &= \$144 \text{ per annum} \\ &= \$12 \text{ per month} \end{aligned}$$

The premiums required to provide a female electrician, aged 40 next birthday, smoker, with a Death and TPD benefit of \$250,000 would be calculated as follows:

$$\begin{aligned} \text{Monthly premium} &= [(\$250,000 \div \$1,000) \times \$0.88] + \\ &\quad \{ [\$250,000 \div \$1,000] \times [2.00 \text{ (blue collar occupational factor)}] \times \$0.44 \} \\ &= (\$250 \times \$0.88) + (\$250 \times \$0.88) \\ &= \$440 \text{ per annum} \\ &= \$36.67 \text{ per month} \end{aligned}$$

Calculating your SCI premiums

To calculate the annual cost of your SCI cover, first find your occupational class as shown in the previous 'Occupational Classifications' table, then the 'Occupational Factor' applicable to your occupational classification and the premium rate based on your gender, age next birthday, and relevant benefit and waiting periods as shown in the following tables.

Then perform the following calculation*:

$$\text{Monthly Benefit} = [\text{Annual Salary} \times \text{up to 85\% (10\% being superannuation contribution benefit)}] \div 12$$

$$\text{Annual Premium} = [\text{monthly benefit} \div 100] \times [\text{annual premium rate} \times \text{occupational factor*}]$$

For example:

The monthly cost of SCI cover (for a two-year benefit period with a 60 day waiting period) available to a male nurse, aged 35 next birthday, earning \$50,000 per year, based on a 85% of salary formula, is calculated as follows:

$$\text{Monthly Benefit} = [\$50,000 \times 85\%] \div 12 = \$3,542$$

$$\begin{aligned} \text{Monthly Premium} &= [\$3,542 \div 100] \times [3.630 \times 2.30 \text{ (blue collar occupational factor)}] \\ &= \$35.42 \times 8.349 \\ &= \$295.72 \text{ per annum} \\ &= \$24.64 \text{ per month} \end{aligned}$$

The monthly cost of SCI cover (for a benefit period to age 65 with a 90 day waiting period) available to a female office worker, aged 40 next birthday, earning \$60,000 per year, based on a 75% of salary formula, is calculated as follows:

$$\text{Monthly Benefit} = [\$60,000 \times 75\%] \div 12 = \$3,750$$

$$\begin{aligned} \text{Monthly Premium} &= [\$3,750 \div 100] \times [6.802 \times 1.00 \text{ (white collar occupational factor)}] \\ &= \$37.50 \times 6.802 \\ &= \$255.08 \text{ per annum} \\ &= \$21.26 \text{ per month} \end{aligned}$$

* Please note that stamp duty has not been included.

Base (White Collar) - Annual premium rates per \$1,000 sum insured

DEATH RATES					TPD RATES				
Age Next Birthday	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker	Age Next Birthday	Male Non-Smoker	Male Smoker	Female Non-Smoker	Female Smoker
16	0.67	0.75	0.26	0.27	16	0.05	0.05	0.07	0.08
17	0.67	0.75	0.26	0.27	17	0.05	0.05	0.07	0.08
18	0.67	0.75	0.26	0.27	18	0.05	0.05	0.07	0.08
19	0.67	0.75	0.26	0.27	19	0.05	0.05	0.07	0.08
20	0.67	0.75	0.26	0.27	20	0.05	0.05	0.07	0.08
21	0.67	0.75	0.26	0.27	21	0.05	0.05	0.07	0.08
22	0.63	0.74	0.24	0.26	22	0.05	0.05	0.07	0.09
23	0.58	0.71	0.21	0.25	23	0.06	0.06	0.08	0.09
24	0.54	0.69	0.19	0.23	24	0.09	0.09	0.10	0.12
25	0.51	0.68	0.18	0.23	25	0.11	0.12	0.12	0.14
26	0.49	0.68	0.19	0.25	26	0.12	0.13	0.11	0.14
27	0.48	0.69	0.19	0.26	27	0.12	0.14	0.12	0.14
28	0.48	0.70	0.19	0.27	28	0.13	0.15	0.12	0.15
29	0.48	0.72	0.20	0.29	29	0.14	0.16	0.13	0.16
30	0.48	0.74	0.22	0.32	30	0.14	0.19	0.13	0.17
31	0.48	0.76	0.23	0.35	31	0.14	0.20	0.13	0.18
32	0.48	0.79	0.25	0.39	32	0.15	0.21	0.13	0.19
33	0.48	0.81	0.28	0.44	33	0.16	0.24	0.13	0.20
34	0.48	0.83	0.29	0.48	34	0.18	0.27	0.14	0.23
35	0.48	0.84	0.32	0.53	35	0.19	0.31	0.15	0.24
36	0.49	0.86	0.35	0.59	36	0.21	0.37	0.16	0.28
37	0.51	0.91	0.38	0.66	37	0.23	0.41	0.17	0.30
38	0.53	0.97	0.42	0.72	38	0.26	0.47	0.19	0.34
39	0.57	1.05	0.46	0.80	39	0.30	0.54	0.21	0.39
40	0.61	1.14	0.49	0.88	40	0.34	0.62	0.24	0.44
41	0.66	1.24	0.53	0.96	41	0.39	0.70	0.27	0.51
42	0.71	1.36	0.57	1.05	42	0.44	0.81	0.31	0.58
43	0.77	1.48	0.61	1.13	43	0.49	0.92	0.35	0.65
44	0.83	1.62	0.66	1.23	44	0.57	1.06	0.40	0.75
45	0.88	1.74	0.70	1.33	45	0.65	1.22	0.46	0.86
46	0.93	1.86	0.76	1.44	46	0.77	1.44	0.53	1.01
47	0.99	1.99	0.82	1.57	47	0.89	1.69	0.61	1.18
48	1.05	2.11	0.88	1.71	48	1.03	1.98	0.71	1.37
49	1.12	2.28	0.96	1.86	49	1.20	2.31	0.82	1.59
50	1.22	2.48	1.04	2.02	50	1.38	2.67	0.94	1.83
51	1.33	2.73	1.12	2.21	51	1.59	3.07	1.08	2.09
52	1.45	3.00	1.23	2.42	52	1.83	3.50	1.23	2.38
53	1.62	3.34	1.34	2.66	53	2.08	4.01	1.40	2.71
54	1.80	3.74	1.45	2.90	54	2.37	4.52	1.60	3.06
55	2.00	4.19	1.59	3.16	55	2.70	5.12	1.81	3.46
56	2.26	4.73	1.72	3.46	56	3.06	5.79	2.06	3.90
57	2.55	5.37	1.87	3.77	57	3.49	6.53	2.34	4.41
58	2.89	6.10	2.06	4.16	58	3.99	7.42	2.67	5.01
59	3.29	6.94	2.29	4.65	59	4.58	8.47	3.06	5.70
60	3.72	7.89	2.57	5.23	60	5.28	9.71	3.52	6.50
61	4.26	9.05	2.90	5.90	61	6.07	11.09	4.04	7.43
62	4.88	10.42	3.27	6.69	62	6.78	12.30	4.52	8.24
63	5.62	12.05	3.71	7.59	63	7.55	13.58	5.02	9.11
64	6.49	13.94	4.21	8.65	64	8.36	14.95	5.57	10.02
65	7.46	16.07	4.80	9.89	65	9.26	16.42	6.16	11.00
66	8.59	18.56	5.47	11.31	66	10.28	18.23	6.84	12.21
67	9.90	21.46	6.21	12.88	67	11.51	20.42	7.66	13.68
68	11.40	24.80	7.04	14.65	68	13.01	23.07	8.66	15.46
69	13.11	28.63	7.93	16.56	69	14.83	26.30	9.87	17.62
70	15.06	33.01	8.89	18.63	70	17.05	30.25	11.35	20.26

- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an Insurance Administration fee payable by the Insurer to the Administrator of 10% pa.
- The table above does not include remuneration to your adviser of up to 33% of the insurance premium (where agreed by you). Any adviser remuneration will be in addition to the premium rates shown in the table above. See section 5 of this document for more information about adviser remuneration.
- Premiums are payable monthly in arrears, unless otherwise agreed.

Base (White Collar) SCI rates - Annual premium rates per \$100 monthly agreed benefit period to age 65

Age Next Birthday	Male 30 day wait	Male 60 day wait	Male 90 day wait	Female 30 day wait	Female 60 day wait	Female 90 day wait
16	3.691	2.953	1.832	5.167	4.134	2.565
17	3.691	2.953	1.832	5.167	4.134	2.565
18	3.691	2.953	1.832	5.167	4.134	2.565
19	3.691	2.953	1.832	5.167	4.134	2.565
20	3.691	2.953	1.832	5.167	4.134	2.565
21	3.817	3.053	1.892	5.343	4.275	2.649
22	3.950	3.160	1.956	5.530	4.424	2.739
23	4.091	3.273	2.024	5.727	4.582	2.833
24	4.240	3.392	2.095	5.936	4.749	2.932
25	4.398	3.518	2.169	6.157	4.925	3.037
26	4.518	3.614	2.170	6.325	5.060	3.037
27	4.677	3.742	2.191	6.548	5.239	3.067
28	4.877	3.901	2.233	6.827	5.462	3.126
29	5.116	4.093	2.297	7.163	5.730	3.215
30	5.396	4.317	2.382	7.555	6.044	3.335
31	5.717	4.573	2.490	8.004	6.403	3.486
32	6.079	4.863	2.621	8.510	6.808	3.670
33	6.482	5.186	2.778	9.075	7.260	3.890
34	6.928	5.542	2.963	9.699	7.759	4.148
35	7.417	5.934	3.178	10.384	8.307	4.450
36	7.950	6.360	3.428	11.130	8.904	4.799
37	8.528	6.823	3.715	11.940	9.552	5.201
38	9.153	7.323	4.046	12.815	10.252	5.664
39	9.827	7.862	4.424	13.758	11.006	6.194
40	10.551	8.441	4.858	14.772	11.818	6.802
41	11.328	9.063	5.354	15.860	12.688	7.495
42	12.160	9.728	5.918	17.025	13.620	8.286
43	13.050	10.440	6.560	18.270	14.616	9.185
44	14.000	11.200	7.288	19.600	15.680	10.203
45	15.013	12.011	8.109	21.019	16.815	11.353
46	16.092	12.873	9.033	22.529	18.023	12.647
47	17.238	13.790	10.068	24.133	19.307	14.095
48	18.454	14.763	11.220	25.836	20.669	15.708
49	19.741	15.793	12.496	27.637	22.110	17.495
50	21.100	16.880	13.900	29.539	23.632	19.460
51	22.529	18.023	15.434	31.540	25.232	21.608
52	24.027	19.222	17.097	33.638	26.910	23.936
53	25.591	20.473	18.884	35.827	28.662	26.438
54	27.215	21.772	20.786	38.101	30.480	29.100
55	28.873	23.098	22.772	40.422	32.337	31.880
56	30.500	24.400	24.770	42.700	34.160	34.678
57	32.004	25.603	26.674	44.805	35.844	37.344
58	33.264	26.611	28.340	46.570	37.256	39.675
59	34.101	27.281	29.553	47.741	38.193	41.374
60	34.244	27.395	29.996	47.941	38.353	41.994
61	34.685	27.748	30.212	48.559	38.847	42.297
62	34.125	27.300	29.180	47.775	38.220	40.852
63	30.315	24.252	24.461	42.441	33.953	34.245
64	20.645	16.516	13.855	28.904	23.123	19.397
65	6.813	5.450	4.572	9.538	7.630	6.401

- The table above does not include Stamp Duty.
- The table above does not include Stamp Duty.
- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an Insurance Administration fee payable by the Insurer to the Administrator of 10% pa.
- The table above does not include remuneration to your adviser of up to 33% of the insurance premium (where agreed by you). Any adviser remuneration will be in addition to the premium rates shown in the table above. See section 5 of this document for more information about adviser remuneration.
- Premiums are payable monthly in arrears, unless otherwise agreed.

Base (White Collar) SCI rates - Annual premium rates per \$100 monthly agreed benefit period for 2 years

Age Next Birthday	Male 30 day wait	Male 60 day wait	Male 90 day wait	Female 30 day wait	Female 60 day wait	Female 90 day wait
16	3.044	2.435	1.035	4.261	3.409	1.449
17	3.044	2.435	1.035	4.261	3.409	1.449
18	3.044	2.435	1.035	4.261	3.409	1.449
19	3.044	2.435	1.035	4.261	3.409	1.449
20	3.044	2.435	1.035	4.261	3.409	1.449
21	3.085	2.468	1.045	4.319	3.455	1.464
22	3.128	2.502	1.055	4.379	3.503	1.478
23	3.171	2.536	1.066	4.439	3.551	1.492
24	3.214	2.571	1.076	4.500	3.600	1.507
25	3.259	2.607	1.087	4.562	3.650	1.521
26	3.269	2.615	1.059	4.577	3.661	1.482
27	3.308	2.647	1.043	4.632	3.705	1.460
28	3.375	2.700	1.038	4.725	3.780	1.454
29	3.468	2.774	1.045	4.855	3.884	1.462
30	3.586	2.869	1.061	5.021	4.016	1.486
31	3.729	2.983	1.088	5.221	4.176	1.523
32	3.896	3.117	1.125	5.454	4.363	1.575
33	4.086	3.269	1.173	5.721	4.576	1.642
34	4.300	3.440	1.231	6.020	4.816	1.724
35	4.537	3.630	1.302	6.352	5.082	1.823
36	4.798	3.839	1.386	6.718	5.374	1.940
37	5.084	4.067	1.484	7.118	5.694	2.078
38	5.395	4.316	1.599	7.553	6.042	2.239
39	5.733	4.586	1.733	8.026	6.421	2.426
40	6.099	4.879	1.886	8.539	6.831	2.641
41	6.496	5.196	2.064	9.094	7.275	2.890
42	6.925	5.540	2.269	9.695	7.756	3.176
43	7.390	5.912	2.504	10.346	8.276	3.505
44	7.893	6.315	2.773	11.051	8.841	3.883
45	8.440	6.752	3.082	11.816	9.453	4.314
46	9.034	7.227	3.434	12.647	10.118	4.807
47	9.680	7.744	3.835	13.552	10.841	5.369
48	10.383	8.307	4.291	14.537	11.629	6.008
49	11.151	8.921	4.809	15.612	12.489	6.732
50	11.991	9.592	5.395	16.787	13.429	7.553
51	12.910	10.328	6.057	18.073	14.459	8.480
52	13.918	11.134	6.803	19.485	15.588	9.524
53	15.025	12.020	7.642	21.035	16.828	10.699
54	16.243	12.995	8.583	22.741	18.193	12.016
55	17.587	14.069	9.636	24.622	19.697	13.491
56	19.070	15.256	10.813	26.698	21.359	15.138
57	20.711	16.569	12.124	28.996	23.197	16.973
58	22.530	18.024	13.581	31.542	25.234	19.014
59	24.550	19.640	15.199	34.370	27.496	21.279
60	26.797	21.438	16.991	37.516	30.013	23.787
61	29.303	23.443	18.970	41.025	32.820	26.559
62	32.104	25.683	21.154	44.945	35.956	29.616
63	32.570	26.056	26.280	45.598	36.478	36.792
64	22.181	17.745	14.886	31.053	24.843	20.840
65	7.320	5.856	4.912	10.248	8.198	6.877

- The table above does not include Stamp Duty.
- Age next birthday is defined as the member's current age plus one year as at commencement date of cover and then at the annual review date of 1 July each year.
- The table above includes an Insurance Administration fee payable by the Insurer to the Administrator of 10% pa.
- The table above does not include remuneration to your adviser of up to 33% of the insurance premium (where agreed by you). Any adviser remuneration will be in addition to the premium rates shown in the table above. See section 5 of this document for more information about adviser remuneration.
- Premiums are payable monthly in arrears, unless otherwise agreed.

Other important insurance information

Accident cover benefit

Where an application for Death only, Death and TPD or SCI cover (including applications for increased cover) is being assessed, Members are able to access Accident Cover for the type of cover being applied for, but only where a claim is as a result of an injury solely by visible, violent and external means. In the case of SCI accidental cover, the Insurer will provide the accident cover if a Member suffers a Total Disability as a result of an injury.

The amount of accidental cover provided will be:

- For death cover, the requested benefit, and
- For TPD cover, the lesser of the requested benefit or a maximum of \$500,000, and
- For SCI cover, the lesser of requested benefit or \$10,000 per month (payable for a maximum of 24 months).

The Accident Cover benefit will commence on the day the Trustee receives a properly completed Insurance Cover Application Form from the Member, and will cease on:

- The date the Insurer rejects the risk; or
- The date the Member rejects the terms offered by the Insurer, or
- The date the Member withdraws their application, or
- 90 days from the date the Accident Cover benefit commenced, or
- When the cover applied for begins.

Duty of disclosure

The Trustee has a duty to disclose to the Insurer every matter known to, or which could reasonably be expected to be known to it, which is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms ('Duty of Disclosure').

As a condition of your membership of the Fund and the grant of any insurance cover, the Trustee requires you to comply with this Duty of Disclosure and to disclose every matter that you know will be relevant to the Insurer's decision to accept the risk of insurance and if so, on what terms. See the 'Insurance Cover Application Form' for more information regarding your Duty of Disclosure and the consequences of non-disclosure.

Overseas cover

Subject to the terms below, the insurance cover available from AMG Personal Super applies seven days a week anywhere in the world, provided cover has not ceased for some reason.

The Insurer reserves the right to require an insured Member to return to Australia (at his or her own expense) in the event they submit a claim for TPD or SCI benefits.

Where eligible, SCI benefits will continue to be paid whilst an insured Member is overseas for a maximum of 6 months after which the claimant must return to Australia, at their own expense for SCI benefits to continue.

In addition to the above, for insured Members who are working overseas for their employer the following conditions apply:

Cover will continue for any insured Member working overseas

for their employer during a Guarantee Period (i.e. 3 years from the date the insured Member commenced working overseas for their employer), provided:

- the Member remains a Member of the Fund throughout the period of overseas residence; and
- premiums continue to be paid for the Member throughout the period of overseas residence; and
- continuation of cover after 3 years is subject to the Insurer's prior approval in all cases with the Member providing the Insurer with any information about the Member that the Insurer considers necessary to enable it to decide whether cover will continue.

8. Other Information

Cooling off

The cooling-off period provides new members of AMG Personal Super or AMG Pension, who have applied for an accumulation or pension account, with a further chance to make a decision as to whether their chosen product meets their needs or not. If you feel that it does not meet your needs, you may cancel your investment by notifying the Administrator, in writing or electronically, within 14 days of the earlier of the date you received confirmation of the product being provided and the end of the fifth day on which the product is issued. The Administrator can be contacted on the contact details found on the cover page of this document.

The amount that is refunded may be adjusted to take into account any permissible administrative and transaction costs and any increase or decrease in the value of the investment options you selected and is net of any tax that may have been payable as a result of you acquiring the product (for which we cannot obtain a refund). No withdrawal or termination fees are payable. You will not be able to exercise any cooling off right in the event that you have exercised a right in respect of your initial investment in your chosen product.

Amounts that are subject to preservation restrictions (including amounts which have been transferred from another regulated fund) will be transferred to another regulated superannuation or approved deposit fund of your choice, or in the case of a pension product, may be transferred to an accumulation account in the Fund or another super fund. If the fund you nominated does not accept the benefits, it will be rolled over or transferred to our nominated rollover fund (ERF).

Enquiries and complaints

The Fund has an established procedure for dealing with your enquiries and complaints.

Enquiries

In the first instance enquiries should be directed to:

The Fund Administrator
AMG Super
PO Box 3528, Tingalpa DC, QLD 4173
Phone: 1300 264 264
Fax: (07) 3899 7299
Email: info@amgsuper.com.au

A formal acknowledgment of any written enquiry will be sent to you within 14 days of receiving the enquiry. If the enquiry has not been dealt with to your satisfaction, then you should complain directly in writing to the Trustee.

Complaints

Complaints can be addressed to:

The Complaints Officer
AMG Super
PO Box 3528, Tingalpa DC, QLD 4173
Phone: 1300 264 264
Fax: (07) 3899 7299

Complaints that have not been resolved within 90 days of the initial complaint being made may qualify to be taken to the

Superannuation Complaints Tribunal (SCT).

The SCT is an independent body established by the Government to help members of superannuation funds resolve certain complaints concerning their trustees or life insurance providers.

The SCT is intended to be informal and easy to use. Complaints, within the SCT's jurisdiction may be submitted by current or former members or their beneficiaries, and will largely be dealt with by correspondence.

The complainant, having tried to resolve his or her complaint directly with the Trustee, should lodge a complaint in writing with the SCT. The SCT will help to put the complaint in writing if assistance is required. When a complaint is received, the SCT will first establish that the complainant has been through the internal complaints procedure of the Fund.

The SCT will then notify the Trustee that a complaint has been made against one of their decisions. The Trustee will then be required to lodge all documents that the SCT considers relevant to the complaint within 28 days.

The SCT attempts to resolve the complaint by conciliation. If this cannot be done, the SCT will review the decision that led to the complaint and then may:

- Uphold the decision; or
- Vary it; or
- Direct the Trustee on how to deal with the matter; or
- Make a determination of its own.

The contact details for the Superannuation Complaints Tribunal are:
Locked Bag 3060, Melbourne, VIC 3001
Phone: 1300 884 114

More Information

For further information, please contact your Adviser or AMG Super directly.

