

8 April 2021

Private and Confidential

«Title» «GivenNames» «FamilyName»
«Mail1»
«Mail2»
«MailCity» «MailState» «MailCode»

Member No: «MbrNo»

Membership Division: AMG Super Personal

Dear «Title» «FamilyName»,

Correction to the AMG Super Product Update

On 18 December 2020 we sent you a Product Update ('Update') which provided you with important information about recent and upcoming changes to AMG Super. It has recently come to our attention that there was an error in the Update. Specifically, this error relates to fees disclosed in the section titled Changes to Fees & Costs.

The following text replaces the section titled 'Changes to Fees & Costs' in the Product Update dated 18 December 2020.

Changes to Fees & Costs

We would like to inform you of some recent changes to fees that have already taken effect. An updated PDS for the Fund which reflects these recent changes to fees & costs will be made available on the AMG Super website (www.amgsuper.com.au) or on request, from 19 February 2021.

- **Indirect Cost Ratio reduction for the MySuper Option:** from 25 June 2020 we have passed on reduced investment costs to members in the MySuper option. The Indirect Cost Ratio for the MySuper investment option reduced from 0.32% of assets per year (estimated) to 0.04% of assets per year (estimated).
- **Fee changes for MySuper members:** from 1 October 2020 we introduced fee changes for members invested in the AMG MySuper option. As part of these changes the Administration Fee reduced from 0.56% of assets per year (estimated) to 0.41% of assets per year (estimated). The Investment Fee increased from 0.03% of assets per year (estimated) to 0.12% of assets per year (estimated). Whilst there has been an increase in the Investment Fee, overall members invested in the AMG MySuper option received a total fee reduction of 0.06% of assets per year (estimated).

For clarity we have included a table on page 3 of this letter which summarises the fees and costs that apply from 19 February 2021.

You should read this updated information in conjunction with the original Update dated 18 December 2020. We recommend that you consider obtaining professional financial advice tailored to your personal circumstances before making decisions regarding your investment in AMG Super.

We sincerely apologise for the error in our original Update dated 18 December 2020 and for any concerns or confusion it may have caused you.

Should you have any questions regarding your account or the documentation provided, please contact your Adviser or our Client Service Team on 1300 264 264 or via email to info@amgsuper.com.au.

Yours sincerely,

Alan Hegerty
Chief Executive Officer

This letter has been prepared by the Promoter of AMG Super ('Fund'), ABN 30 099 320 583, Acclaim Management Group Limited (ABN 52 091 082 058), on behalf of the Trustee, Equity Trustees Superannuation Limited (ABN 50 055 641 757, RSE Licence No. L0001458, AFSL 229757) and should be read in conjunction with the Product Update (dated 18 December 2020). The information in this letter is as at 8 April 2021. The Trustee is unable to provide you with personal financial advice and this letter should not be construed as, providing such advice. This letter has been prepared without taking into account your personal objectives, financial situation or needs. The Trustee recommends that you obtain financial advice from a suitably qualified and licensed financial adviser before you make any decision regarding your superannuation. Equity Trustees Superannuation Limited is unable to guarantee that there will be no further changes to your superannuation.



AMG MySuper Option (Fees applicable from 19 February 2021)		
Type of fee	Amount	How and when paid
Investment Fee	0.12% of assets per year (estimated)	Deducted from earnings before daily unit prices are calculated.
Administration Fee	\$65 per year (approximately \$1.25 per week) Plus 0.41% of assets per year (estimated)	Deducted on the last day of each month or on exit, in arrears, from your account balance Deducted from earnings before daily unit prices are calculated
Buy/Sell Spread	+0.09%/-0.10%	Reflected in the daily calculation of unit prices and paid when a member goes into or out of the investment option
Switching Fee	Not applicable	Not applicable
Advice Fees relating to all members investing in a particular MySuper product or investment option	Not applicable (however, personal advice fees may apply)	Not applicable
Other fees and costs	Various, depending on the activity, personal advice or insurance cover	Deducted from your account, where applicable.
Indirect Cost Ratio	0.04% of assets per year (estimated)	Deducted before gross earnings of the option's underlying investments are received by the Fund and reflected in the calculation of the option's daily unit prices.