

8 December 2021

Private and Confidential

<Title> <Given Names> <Family Name>

<MemberMailingLine1And2>

<MemberMailingCity> <MemberMailingState> <MemberMailingPostCode>

Dear <Title> <FamilyName>,

Re: BR Securities Managed Option – Dynamic Supplies

Member No: <MbrNo>

We are writing to you in relation to your AMG Super account. Our records indicate that one of your nominated investments is the BR Securities Managed Option – Dynamic Supplies ('Managed Option'). Following a recent review of the options performance, the Trustee of AMG Super, Equity Trustees Superannuation Limited, has made the decision to close this investment option. The closure will occur on or around 19 January 2022. To facilitate the closure, we will stop accepting investments for the Managed Option on or around 12 January 2022.

What are my options?

Option 1: Change investment option

A list of available AMG Multi-Manager and Single Manager investment options can be found on the AMG Super website, www.amgsuper.com.au/managed-funds. To change your investment option, please complete and return the enclosed Investment Switch form. Once your request is received, the Trustee will sell the units in the Managed Option it holds on your behalf and invest the proceeds of the sale into the investment option(s) of your choice. Depending on your communication preference, you will receive confirmation either via email or post once your switch request has been processed.

Option 2: Take no action

If you do not take any action, we will **transfer any balance invested in the Managed Option into the AMG Managed Growth option on or around 19 January 2022.**

The Trustee will sell the units in the Managed Option it holds on your behalf and invest the proceeds of the sale into the AMG Managed Growth investment option. The AMG Managed Growth investment option has been selected as it has a higher weighting to growth assets which is more in line with the Managed Options asset allocation. However, please be aware that the investment objective, strategy, risk level, fees, and costs of the Managed Option and AMG Managed Growth investment option are not the same.

A summary of the AMG Managed Growth investment option and the Managed Option is shown on page 2 of this notice. You should refer to the AMG Corporate Super Product Disclosure Statement ('PDS') and Additional Information Booklet ('AIB') at www.amgsuper.com.au/pds-and-forms/ for more detailed information including information about risks, fees, and costs. For information about the performance of the AMG Managed Growth investment option and the Managed Option, please refer to page 3 of this notice.

If following the transfer you would like to check your balance, you can view your investments online. Simply log in to your account and navigate to Investments, which is accessible via the left-hand menu.

	Direct Share – Managed option (Dynamic Supplies Plan)		AMG Managed Growth option	
Risk level	High (risk band 6) Probability of negative returns is 4 to less than 6 years in 20 years.		High (risk band 6) Probability of negative returns is 4 to less than 6 years in 20 years.	
Investment return objective	To achieve an investment return of 4% per annum above the Consumer Price Index over rolling five-year periods		To achieve an investment return of 3.50% p.a. above the Consumer Price Index over rolling 10-year periods.	
Minimum suggested timeframe	4-6 years or more		4-6 years or more	
Target asset allocation	Australian shares	50%	Australian shares	32.50%
	International shares	15%	International shares	32.50%
	Listed Property Trusts	10%	Property securities	10%
	Australian fixed interest	10%	Australian fixed interest	10%
	Cash	15%	International Fixed Interest	5%
	Total	100%	Cash	10%
			Total	100%
Investment fee	0.03% of assets per year (estimated)	Deducted on the last day of each month, in arrears, from your account, based on your account balance on the last day of the month	0.12% of assets per year (estimated)	Deducted on the last day of each month, in arrears, from your account, based on your account balance on the last day of the month
Administration fee	0.76% per year of your account balance	Deducted on the last day of each month, in arrears, from your account	0.67% per year of your account balance	Deducted on the last day of each month, in arrears, from your account
Indirect cost ratio (% assets per year)	4.34% of assets per year (estimated)		0.81% of assets per year (estimated)	
Buy / sell spread	+1.025%/-1.025%		+0.17% / -0.18%	

Note: Estimated fees and costs in this table are based on the experience of the Fund for the year ending 30 June 2021 and are subject to change from year to year.

Transaction costs (such as brokerage costs) associated to the selling of underlying assets in the Managed Option will apply. These costs are reflected in the estimated indirect cost ratio and recovered through the calculation of unit prices.

Costs associated to buying investment options will also apply. These costs will vary depending on whether you select Option 1 or Option 2 stated above. If for example you select Option 2, as part of transferring your balance to the AMG Managed Growth option, you will receive the issue unit price which accounts for a buy spread.

For Option 1, other fees and costs such as the estimated indirect cost ratio will also vary depending on the investment option you choose. Before you make any decision in relation to an investment option, you should read the PDS and AIB including any disclosure documents for the relevant investment option you are considering.

	Dynamic Supplies Pty Ltd (Accumulation)	AMG Multi- Manager Managed Growth (Accumulation)	Dynamic Supplies Pty Ltd (Pension)	AMG Multi- Manager Managed Growth (Pension)
Unit Price (30/06/2021)	\$1.6886	\$3.5431	\$1.2778	\$3.8644
Year to 30/06/2021	2.96%	20.62%	4.15%	24.82%
Year to 30/06/2020	2.90%	-3.56%	n/a	-5.28%
Year to 30/06/2019	3.62%	8.43%	3.23%	9.84%
Year to 30/06/2018	11.71%	9.39%	11.65%	10.40%
Year to 30/06/2017	0.70%	7.66%	1.28%	8.53%
3 Year Average	3.16%	8.05%	2.27%	9.10%
5 Year Average	4.31%	8.24%	2.09%	9.24%
10 Year Average	n/a	8.40%	n/a	9.46%
Average from Inception	5.63%	6.20%	2.50%	6.80%
Inception Date	22/07/2011	1/07/2000	29/11/2013	22/12/2000

Note: Investment performance shown is as at 30 June 2021. Returns are net returns for each of the investment options after the deduction of relevant fees, costs and taxes (but not necessarily all fees, costs and, where applicable, taxes). Refer to the current PDS and AIB for more information about fees, costs and taxes deducted prior to the calculation or allocation of earnings. The returns are not your personal rate of return on your investment in the Fund, which depends on a range of factors including when money moves in or out of your account. Past performance is not a reliable indicator of future performance.

Investment performance for the options is shown separately as it relates to members in their accumulation phase ('Accumulation') or pension phase ('Pension') where applicable. Investment performance for Pension members reflects the different tax treatment of investment earnings for pension products that are in retirement phase (retirement phase pensions are not subject to tax on investment earnings). (Note: Transition to retirement pensions are not retirement phase pensions and are subject to tax on investment earnings. Due to this difference in tax treatment, the returns for Transition to retirement pensions are the same as the returns for Accumulation accounts.)

How can I find out more information?

If you have any questions, please contact your financial adviser or contact us directly by phoning **1300 264 264** or via email at 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). The information in this letter is as at 8 December 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.