

30 October 2019

Private And Confidential

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

Member No: «MbrNo»

Membership Division: Emplus, a division of AMG Super

Significant Event Notice

Dear «Title» «FamilyName»,

Changes to Emplus Investment Options

As you would be aware, in 2018 Emplus became a division of a larger super fund, AMG Super. As part of this transfer, Equity Trustees Superannuation Limited, as Trustee of AMG Super undertook a strategic review to deliver improved outcomes to members including examining options for delivering greater efficiencies and economies of scale. This Significant Event Notice ('Notice') is to advise that as a result of the review, a decision has been made to close the Emplus investment options and to transfer Emplus members' investments to options which are currently offered to members of AMG Super.

The enclosed Significant Event Notice Flyer ('Flyer') summarises important information about the current Emplus investment options and the AMG Super investment options. The Flyer should be read in conjunction with this Notice as it provides details and a summary of some of the impacts to your account.

Why has this decision been made?

The Trustee's strategic review determined that the investment options available through the Emplus Division were in many ways similar to the AMG Multi-Manager investment options available through the AMG Super Division. This similarity was apparent across risk level, investment objective and asset allocation. The Trustee viewed this duplication as an inefficiency that could be improved by closing the Emplus investment options and switching Emplus members to comparable AMG investment options.

What are the advantages and disadvantages of this change to investment options?

In addition to generating operational efficiencies, the advantages of this change include:

- The proposed AMG investment options have generally outperformed similar Emplus investment options based on historical performance (noting that past performance is not an indicator of future performance).
- The AMG investment options, in most instances, have greater investment manager diversification.

The following points may be perceived as disadvantages of changing investment options.

- In some cases, an AMG Multi-Manager investment option with an identical 'investment style' did not exist. However, the Trustee has determined that the range of AMG Multi-Manager Options being offered supply appropriate diversification to meet member's needs. You should read the Flyer for further information on the AMG Multi-Manager

options including but not limited to risk level, investment objective, asset allocation and relevant fees.

- Depending on the investment option you are being transferred to, there may be an increase in the Indirect Cost Ratio and/or the Buy/Sell spread compared to what you are currently being charged. Refer to Table 4 in this Notice for investment option ICRs that apply before and after 2 December 2019.

When and how will the change in Investment Options take place?

It is intended that all assets in Emplus investment options will transfer to AMG Super investment options on 2 December 2019.

How will this change affect me?

From 2 December 2019, your existing Emplus investment holdings will be transferred to AMG Multi-Manager options as per Table 1. There will be no transaction costs (including buy/sell spreads) or taxation implications that will be incurred by members due to the transfer of investment holdings. You should, however, be aware that after 2 December 2019, future contributions will be subject to the normal buy/sell spreads specific to the AMG Multi-Manager investment options. Please refer to the Flyer for further information relating to buy/sell spreads.

Table 1 – Changes to my Investment Holdings

Your current Emplus Option	Post 2 December 2019 AMG Multi-Manager Option

You should be aware that from 25 November 2019 until 2 December 2019 you will be unable to switch between the existing Emplus investment options. All other transactions such as contributions and withdrawals will be processed normally. If you would like your investment(s) to be transferred to an alternative AMG Multi-Manager options on 2 December 2019 refer to ‘Do I need to take any action?’ section following.

Please note that investments in the AMG MySuper option will remain invested in the AMG MySuper option and will not be transferred to another option.

How will this affect my future investment profile?

From 2 December 2019, your future investment profile will also change to the AMG Multi-Manager options as per the table below:

Table 2 – Changes to my Investment Profile

Your current Emplus Option profile	Allocation	Post 2 December 2019 AMG Multi-Manager Option profile	Allocation

Do I need to take any action?

You do not need to take any action. On 2 December 2019 your current investments in the Emplus Options will transfer to the AMG Multi-Manager Options as shown above. We encourage you to review the AMG investment option(s) to confirm the way your super is invested still fits with what is best for you and your short and long-term goals.

If you wish for your investment(s) detailed in Table 1 and Table 2 to be transferred to a different investment option (refer to the Flyer for details of alternative AMG Multi-Manager options), please contact us on 1800 336 911 or by email to info@emplus.com.au.

If the fund does not receive an alternative election from you by 25 November 2019 your investments will be switched as per Table 1 and Table 2.

You should consider obtaining professional financial advice tailored to your personal circumstances before making decisions regarding your investment in Emplus.

What if I am invested in the m+LifeStages option?

From 2 December 2019, the m+LifeStages option will no longer be available. This option automatically switches members' account balance into applicable age-based investment options which included m+ Growth, m+ Balanced, m+ Moderate and m+ Conservative.

From 2 December 2019, your existing investment holdings will be transferred to the AMG Multi-Manager options as per Table 1. You should be aware that going forward your account balance will no longer be switched automatically to an applicable age-based investment option. You can, however, instruct us to change your investment choice at any time by completing an investment nomination form. We recommend that you read the enclosed Flyer for information regarding the available AMG options. You should consider obtaining professional financial advice tailored to your personal circumstances before making decisions regarding your investment in Emplus.

What is the investment objective, risk objective and strategy of the new Investment Options?

There are some differences in investment details between your current and the proposed investment option(s). We recommend that you read the enclosed Flyer which sets out the differences in growth and defensive asset allocation splits and investment and risk objectives.

Will my fees change as a result of the change in investment options?

There is no change to the administration fees on your account. However, how and when the percentage-based administration fee is paid will change. Currently percentage based administration fees are deducted from the assets of the Emplus options. This deduction is reflected in the Emplus options weekly unit price. From 2 December 2019, the percentage based administration fees will be deducted directly from your account balance at the end of each month. What this means is that you will start to see administration fees being deducted from your account, including through your online login and on your annual statement for the year ending June 2020. Whereas previously these fees were built into the value of your investment in an Emplus option. Refer to the table below for further information.

Table 3 – Changes to How and When Administration Fees are Paid

Administration Fees applicable prior to 2 December 2019		Administration Fees applicable on and after 2 December 2019	
<p>AMG MySuper: \$65.00 per annum Plus 0.56% of assets p.a. (estimated)</p> <p>Other Options: \$72.80 per annum Plus 0.57% of assets p.a. (estimated)</p>	<p>Dollar based fee Deducted at the end of each month, or on exit from Emplus, in arrears from your account balance.</p> <p>Percentage based fee Deducted from the assets of the investment option. This deduction is reflected in the daily unit price for the AMG MySuper option and the weekly unit price for all other options.</p>	<p>AMG MySuper: \$65.00 per annum Plus 0.56% of assets p.a. (estimated)</p> <p>Other Options: \$72.80 per annum Plus 0.57% of assets p.a. (estimated)</p>	<p>Dollar based fee Deducted at the end of each month, or on exit from Emplus, in arrears from your account balance.</p> <p>Percentage based fee For the AMG MySuper option this is deducted from earnings before daily unit prices are calculated and for all other options this is calculated and deducted on the last day of each month, in arrears, from your account.</p>

There will be some differences in the estimated Indirect Costs Ratio ('ICR') (including estimated Operational and Transactional Costs) and Buy/Sell Spread relating to the AMG investment options compared to the Emplus options you are currently invested in. The table below sets out the ICRs applicable to your existing investment in the Emplus options and the ICRs that will apply to the AMG Multi-Manager options from 2 December 2019. We recommend that you read the enclosed Flyer which sets out differences to Buy/Sell spreads from 2 December 2019.

Table 4 – Changes to Investment Option ICRs

Your current Emplus Option	ICR	Post 2 December 2019 AMG Multi-Manager Option	ICR

How can I find out more information?

A Product Disclosure Statement (PDS) containing further information about the investment options will be made available on the Emplus website www.emplus.com.au/forms or on request, on 2 December 2019.

Further information can be obtained by contacting us on 1800 336 911 or by email to info@emplus.com.au.

You should consider obtaining professional financial advice tailored to your personal circumstances before making decisions regarding your investment in Emplus. If you have a financial adviser linked to your account we have included their details below.

- «Adviser Name»
- «Adviser Dealership»
- «Adviser Phone»
- «Adviser Email»

This notice has been prepared by Equity Trustees Superannuation Limited (ABN 50 055 641 757, RSE Licence No. L0001458, AFSL 229757) Level 1, 575 Bourke Street, Melbourne, VIC 3000, as Trustee of AMG Super, ABN 30 099 320 583 and should be read in conjunction with the Significant Event Flyer (dated 30 October 2019). The information in this Notice as at 30 October 2019. The Trustee is unable to provide you with personal financial advice and this Notice and Significant Event Flyer is not, and should not be construed as, providing such advice. The Notice and Significant Event Flyer have 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. Past performance is not a reliable indicator of future performance.

Changes to Emplus Investment Options



30 October 2019

Important information about the Emplus investment options

This Significant Event Notice Flyer ('Flyer') summarises important information about the current Emplus investment options and the AMG super investment options. This Flyer should be read in conjunction with the Significant Event Notice dated 30 October 2019 as it provides details and a summary of the investments in the fund. The Flyer shows how investments will be automatically switched to the AMG Super investment options should the member not make an alternative investment election.

Investment and fee information from 2 December 2019

From 2 December 2019, members who are invested in Emplus investment options immediately prior to that date will have their investments switched into selected AMG Multi-Manager investment options, unless they have instructed us otherwise by 25 November 2019. Please refer to "Do I need to take any action" section in the Significant Event notice that was sent to you for details about instructing the Fund should you wish to select an alternative investment option or alter your future investment profile.

A comparison of the investment options is shown in the tables below. Please note that the Trustee of AMG Super may vary, add or remove available investment options, however, will provide you with advanced notice of any changes considered to be material.

There will be some differences to the estimated Indirect Cost Ratio ('ICR'), Estimated Operational and Transactional Costs (included in the ICR) and Buy-Sell Spreads relating to the Emplus investment options compared to the selected AMG Multi-Manager options. These have also been set out in the tables below.

Diversified Investment Options

	Existing	Post 2 December 2019
Name of Option	m+ Balanced	AMG Balanced
Risk Level	Medium to High	Medium to High
Investment Objective	CPI +3% over rolling 6 years	To achieve an investment return of 3% pa above the Consumer Price Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	6 years	3-5 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	24	25
Int'l Shares	37	20
Property Securities	9	15
Aust. Fixed Interest	11	20
Int'l Fixed Interest	9	5
Other	0	0
Cash	10	15
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.56%	0.55%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.17%	0.04%
Buy-Sell Spread	+0.14% / -0.15%	+0.14% / -0.14%

	Existing	Post 2 December 2019
Name of Option	m+ Conservative	AMG Conservative
Risk Level	Medium to High	Low to Medium
Investment Objective	CPI +1% over rolling 3 years	To achieve an investment return of 1% pa above the Consumer Price Index over rolling 5 year periods.
Suggested Minimum Investment Timeframe	3 years	1-2 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	10	10
Int'l Shares	14	0
Property Securities	6	10
Aust. Fixed Interest	20	30
Int'l Fixed Interest	35	0
Other	0	0
Cash	15	50
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.47%	0.40%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.20%	0.01%
Buy-Sell Spread	+0.11% / -0.13%	+0.03% / -0.03%

	Existing	Post 2 December 2019
Name of Option	m+ Growth	AMG Managed Growth
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 8 years	To achieve an investment return of 4% pa above the Consumer Price Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	8 years	4-6 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	31	35
Int'l Shares	45	25
Property Securities	9	15
Aust. Fixed Interest	7	10
Int'l Fixed Interest	5	5
Other	0	0
Cash	3	10
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.65%	0.59%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.18%	0.05%
Buy-Sell Spread	+0.17% / -0.17%	+0.17% / -0.18%

	Existing	Post 2 December 2019
Name of Option	m+ High Growth	AMG High Growth
Risk Level	High	High
Investment Objective	CPI +4% over rolling 9 years	To achieve an investment return of 5% pa above the Consumer Price Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	9 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	42	45
Int'l Shares	46	30
Property Securities	7	15
Aust. Fixed Interest	0	5
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.77%	0.65%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.14%	0.05%
Buy-Sell Spread	+0.18% / -0.18%	+0.21% / -0.20%

	Existing	Post 2 December 2019
Name of Option	m+ Moderate	AMG Capital Stable
Risk Level	Medium to High	Medium
Investment Objective	CPI +2% over rolling 5 years	To achieve an investment return of 2% pa above the Consumer Price Index over rolling 5 year periods.
Suggested Minimum Investment Timeframe	5 years	2-3 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	16	15
Int'l Shares	25	10
Property Securities	9	15
Aust. Fixed Interest	16	25
Int'l Fixed Interest	22	5
Other	0	0
Cash	12	30
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.56%	0.46%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.20%	0.03%
Buy-Sell Spread	+0.13% / -0.14%	+0.09% / -0.08%

Sector Investment Options

	Existing	Post 2 December 2019
Name of Option	m+ Australian Equities - Geared	AMG Australian Equities
Risk Level	Very High	High
Investment Objective	CPI +3.5% over rolling 7 years	To exceed the investment return of the S&P/ASX 300 Accumulation Share Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	7 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	95	95
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	1.14%	0.69%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.38%	0.06%
Buy-Sell Spread	+0.36% / -0.36%	+0.25% / -0.25%

	Existing	Post 2 December 2019
Name of Option	m+ Australian Equities - Growth	AMG Australian Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 7 years	To exceed the investment return of the S&P/ASX 300 Accumulation Share Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	7 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	95	95
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.83%	0.69%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.09%	0.06%
Buy-Sell Spread	+0.24% / -0.24%	+0.25% / -0.25%

	Existing	Post 2 December 2019
Name of Option	m+ Australian Equities - Value	AMG Australian Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 7 years	To exceed the investment return of the S&P/ASX 300 Accumulation Share Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	7 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	95	95
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.97%	0.69%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.09%	0.06%
Buy-Sell Spread	+0.19% / -0.19%	+0.25% / -0.25%

	Existing	Post 2 December 2019
Name of Option	m+ Australian Equities - Small Companies	AMG Australian Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 7 years	To exceed the investment return of the S&P/ASX 300 Accumulation Share Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	7 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	95	95
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	1.20%	0.69%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.40%	0.06%
Buy-Sell Spread	+0.24% / -0.24%	+0.25% / -0.25%

	Existing	Post 2 December 2019
Name of Option	m+ Australian Equities - Index	AMG Australian Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 7 years	To exceed the investment return of the S&P/ASX 300 Accumulation Share Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	7 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	95	95
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.18%	0.69%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.04%	0.06%
Buy-Sell Spread	+0.08% / -0.08%	+0.25% / -0.25%

	Existing	Post 2 December 2019
Name of Option	m+ Australian Fixed Interest	AMG Australian Fixed Interest
Risk Level	Medium to High	Low to Medium
Investment Objective	Exceed CPI over rolling 3 years	To exceed the investment return of the Bloomberg AusBond Composite 0+Y TR AUD over rolling 5 year periods.
Suggested Minimum Investment Timeframe	3 years	2-3 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	95	95
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.24%	0.38%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.05%	0.03%
Buy-Sell Spread	+0.10% / -0.10%	+0.02% / -0.01%

	Existing	Post 2 December 2019
Name of Option	m+ Australian Shares	AMG Australian Equities
Risk Level	High	High
Investment Objective	To exceed the investment return of the S&P/ASX 300 Accumulation Share Index over rolling 5 year periods.	To exceed the investment return of the S&P/ASX 300 Accumulation Share Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	7 Years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	95	95
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	0	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.95%	0.69%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.09%	0.06%
Buy-Sell Spread	+0.24% / -0.24%	+0.25% / -0.25%

	Existing	Post 2 December 2019
Name of Option	m+ Australian Property Securities	AMG Listed Property
Risk Level	High	High
Investment Objective	CPI +3% over rolling 7 years	To exceed the investment return of the S&P/ASX 300 A-REIT over rolling 7 year periods.
Suggested Minimum Investment Timeframe	7 years	2-4 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	0	0
Property Securities	95	95
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.23%	0.31%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.06%	0.00%
Buy-Sell Spread	+0.08% / -0.08%	+0.07% / -0.06%

	Existing	Post 2 December 2019
Name of Option	m+ Cash	AMG Cash
Risk Level	Very Low	Very Low
Investment Objective	Exceed RBA Cash Rate over rolling 1-year periods	To exceed the investment return of the Bloomberg AusBond Bank 0+Y TR AUD over rolling 5 year periods.
Suggested Minimum Investment Timeframe	1 year	0-2 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	100	100
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.25%	0.35%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.01%	0.00%
Buy-Sell Spread	+0.00% / -0.00%	+0.00% / -0.00%

	Existing	Post 2 December 2019
Name of Option	m+ Diversified Fixed Income	AMG International Fixed Interest
Risk Level	Medium to High	Low to Medium
Investment Objective	Exceed CPI over rolling 3 years	To exceed the investment return of the Citigroup WGB ex Australia (Hedged) over rolling 5 year periods.
Suggested Minimum Investment Timeframe	3 years	2-3 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	5	0
Int'l Fixed Interest	35	95
Other	0	0
Cash	15	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.43%	0.29%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.20%	0.06%
Buy-Sell Spread	+0.06% / -0.09%	+0.05% / -0.04%

	Existing	Post 2 December 2019
Name of Option	m+ Enhanced Cash	AMG Cash
Risk Level	Very Low	Very Low
Investment Objective	To exceed the investment return of the Australian Bank Bill Index over rolling 1 year periods.	To exceed the investment return of the Bloomberg AusBond Bank 0+Y TR AUD over rolling 5 year periods.
Suggested Minimum Investment Timeframe	3 years	0-2 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	0	0
Property Securities	0	0
Aust. Fixed Interest	10	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	90	100
Underlying Manager	0	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.01%	0.35%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.00%	0.00%
Buy-Sell Spread	+0.00% / -0.00%	+0.00% / -0.00%

	Existing	Post 2 December 2019
Name of Option	m+ Global Property	AMG Listed Property
Risk Level	High	High
Investment Objective	CPI +2.5% over rolling 8 years	To exceed the investment return of the S&P/ASX 300 A-REIT over rolling 7 year periods.
Suggested Minimum Investment Timeframe	8 years	2-4 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	0	0
Property Securities	95	95
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	1.03%	0.31%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.25%	0.00%
Buy-Sell Spread	+0.26% / -0.26%	+0.07% / -0.06%

	Existing	Post 2 December 2019
Name of Option	m+ Global Shares	AMG International Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 8 years	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.
Suggested Minimum Investment Timeframe	8 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	95	95
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.94%	0.81%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.09%	0.09%
Buy-Sell Spread	+0.05% / -0.05%	+0.19% / -0.18%

	Existing	Post 2 December 2019
Name of Option	m+ Global Smaller Companies Shares	AMG International Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 8 years	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.
Suggested Minimum Investment Timeframe	8 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	95	95
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.64%	0.81%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.02%	0.09%
Buy-Sell Spread	+0.24% / -0.24%	+0.19% / -0.18%

	Existing	Post 2 December 2019
Name of Option	m+ International Equities - Growth	AMG International Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 8 years	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.
Suggested Minimum Investment Timeframe	8 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	95	95
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.75%	0.81%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.03%	0.09%
Buy-Sell Spread	+0.24% / -0.24%	+0.19% / -0.18%

	Existing	Post 2 December 2019
Name of Option	m+ International Equities - Emerging Markets	AMG International Equities
Risk Level	Medium to High	High
Investment Objective	CPI +3.5% over rolling 8 years	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.
Suggested Minimum Investment Timeframe	8 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	95	95
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	1.50%	0.81%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.31%	0.09%
Buy-Sell Spread	+0.53% / -0.53%	+0.19% / -0.18%

	Existing	Post 2 December 2019
Name of Option	m+ International Equities - Index (Hedged)	AMG International Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 8 years	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.
Suggested Minimum Investment Timeframe	8 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	95	95
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.21%	0.81%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.29%	0.09%
Buy-Sell Spread	+0.10% / -0.10%	+0.19% / -0.18%

	Existing	Post 2 December 2019
Name of Option	m+ International Equities - Index (Unhedged)	AMG International Equities
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 8 years	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.
Suggested Minimum Investment Timeframe	8 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	95	95
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	0	0
Other	0	0
Cash	5	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.18%	0.81%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.07%	0.09%
Buy-Sell Spread	+0.08% / -0.08%	+0.19% / -0.18%

	Existing	Post 2 December 2019
Name of Option	m+ International Equities - Long/Short	AMG International Equities
Risk Level	High	High
Investment Objective	To exceed the investment return of the MSCI World ex Aust Index in AUD with net dividends reinvested, over rolling 5 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.
Suggested Minimum Investment Timeframe	7 years	5-7 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	0	0
Int'l Shares	0	95
Property Securities	0	0
Aust. Fixed Interest	0	0
Int'l Fixed Interest	70	0
Other	0	0
Cash	30	5
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	1.29%	0.81%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.11%	0.09%
Buy-Sell Spread	+0.24% / -0.24%	+0.19% / -0.18%

m+LifeStages option

	Existing	Post 2 December 2019
Name of Option	m+LifeStages option m+ Growth	AMG Managed Growth
Risk Level	High	High
Investment Objective	CPI +3.5% over rolling 8 years	To achieve an investment return of 4% pa above the Consumer Price Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	8 years	4-6 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	31	35
Int'l Shares	45	25
Property Securities	9	15
Aust. Fixed Interest	7	10
Int'l Fixed Interest	5	5
Other	0	0
Cash	3	10
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.65%	0.59%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.18%	0.05%
Buy-Sell Spread	+0.17% / -0.17%	+0.17% / -0.18%

	Existing	Post 2 December 2019
Name of Option	m+LifeStages option m+ Balanced	AMG Balanced
Risk Level	Medium to High	Medium to High
Investment Objective	CPI +3% over rolling 6 years	To achieve an investment return of 3% pa above the Consumer Price Index over rolling 7 year periods.
Suggested Minimum Investment Timeframe	6 years	3-5 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	24	25
Int'l Shares	37	20
Property Securities	9	15
Aust. Fixed Interest	11	20
Int'l Fixed Interest	9	5
Other	0	0
Cash	10	15
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.56%	0.55%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.17%	0.04%
Buy-Sell Spread	+0.14% / -0.15%	+0.14% / -0.14%

	Existing	Post 2 December 2019
Name of Option	m+LifeStages option m+ Moderate	AMG Capital Stable
Risk Level	Medium to High	Medium
Investment Objective	CPI +2% over rolling 5 years	To achieve an investment return of 2% pa above the Consumer Price Index over rolling 5 year periods.
Suggested Minimum Investment Timeframe	5 years	2-3 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	16	15
Int'l Shares	25	10
Property Securities	9	15
Aust. Fixed Interest	16	25
Int'l Fixed Interest	22	5
Other	0	0
Cash	12	30
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.56%	0.46%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.20%	0.03%
Buy-Sell Spread	+0.13% / -0.14%	+0.09% / -0.08%

	Existing	Post 2 December 2019
Name of Option	m+LifeStages option m+ Conservative	AMG Conservative
Risk Level	Medium to High	Low to Medium
Investment Objective	CPI +1% over rolling 3 years	To achieve an investment return of 1% pa above the Consumer Price Index over rolling 5 year periods.
Suggested Minimum Investment Timeframe	3 years	1-2 years or more
Asset Classes & Target Allocations (%)		
Aust. Shares	10	10
Int'l Shares	14	0
Property Securities	6	10
Aust. Fixed Interest	20	30
Int'l Fixed Interest	35	0
Other	0	0
Cash	15	50
Underlying Manager	Multiple	Multiple
Estimated ICR as at 30 June 2019 (% assets per year)	0.47%	0.40%
Estimated Operational and Transactional Costs (included in the ICR above) (% assets per year)	0.20%	0.01%
Buy-Sell Spread	+0.11% / -0.13%	+0.03% / -0.03%

Additional Information

Product Disclosure Statement

A Product Disclosure Statement (PDS) containing further information about the investment options will be made available on the Emplus website www.emplus.com.au/forms or on request, from 2 December 2019.

Contact us

Phone: 1800 336 911
Email: info@emplus.com.au
PO Box 3528
Tingalpa DC QLD 4173

Disclaimer

This Flyer has been prepared by Equity Trustees Superannuation Limited (ABN 50 055 641 757, RSE Licence No. L0001458, AFSL 229757) Level 1, 575 Bourke Street, Melbourne, VIC 3000, as Trustee of AMG Super, ABN 30 099 320 583 and should be read in conjunction with the Significant Event Notice dated 30 October 2019. The information in this Flyer is correct as at the date of its publication. The Trustee is unable to provide you with personal financial advice and this Flyer and Significant Event Notice dated 30 October 2019 is not, and should not be construed as, providing such advice. The Flyer and Significant Event Notice dated 30 October 2019 have 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. Past performance is not a reliable indicator of future performance.