

18 December 2020

Significant Event Notice

Important changes to Emplus Super

From 19 February 2021, Equity Trustees Superannuation Limited as the Trustee of Emplus Super ('Emplus'), a division of the AMG Super Fund ABN 30 099 320 583 ('Fund'), will be making some changes to Emplus which may affect your investment in the Fund. This Significant Event Notice ('Notice') specifies what these changes are and how they may impact you.

A Significant Event Notice Flyer ('Flyer') has also been enclosed to provide further information about the changes that will apply from 19 February 2021. This Notice should be read in conjunction with the enclosed Flyer dated 18 December 2020.

Changes to Investment Objectives & Asset Allocations

The Trustee in consultation with the Fund's asset consultant, recently completed a review of the AMG Multi-Manager Diversified Options and AMG MySuper Option. As part of this review, the asset consultant analysed on a projected and historical basis to ascertain whether the existing asset allocation (targets and ranges) and investment objectives were still suitable.

Where appropriate, the asset consultant made recommendations to change the investment objectives and asset allocations for the AMG Multi-Manager Diversified and AMG MySuper Option. The Trustee has elected to adopt these recommendations, and these changes will come into effect on 19 February 2021. The enclosed Flyer provides a side by side comparison of these changes. You should familiarise yourself with these changes and how they impact you. You can view your current investment choice by accessing your account online at www.emplus.com.au. Note that if you have not previously registered for online access, then you will need to call us on 1800 336 911.

Please note the changes to the investment objectives and asset classes will not impact your selected investment strategy. You can change your selected investment options at any time either online or by completing an Investment Nomination Form which can be found on our website www.emplus.com.au.

Emplus Rebrand

On 19 February 2021, Emplus will be rebranded as AMG. As part of this rebrand your super product will also be updated to AMG Core Super. The AMG Core Super product is made available through the AMG Super division of the AMG Super Fund ABN 30 099 320 583. As part of this rebrand you will see a new logo on your account and on correspondence from us. This rebrand will not impact your selected investment strategy, account balance or insurance.

Changes to your account

Below is a summary of recent and upcoming changes to your account:

- **Membership:** From 19 February 2021, you will remain a member of the Fund and your member number will remain the same.
- **Fees & Costs:** Whilst there will be no changes to fees on 19 February 2021, we would like to inform you of some recent changes to fees that have taken effect. You should also refer to the enclosed Flyer for further information regarding fees and costs.
 - **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 0.00% 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).

- **Fee changes for options other than MySuper:** as noted above as part of the fee reductions for MySuper members there was a change to the Investment Fee. This change also applied to the AMG Multi-Manager options. From 1 October 2020, the Investment Fee increased from 0.03% of assets per year (estimated) to 0.12% of assets per year (estimated). The Administration Fee reduced from 0.57% of assets per year (estimated) to 0.48% of assets per year (estimated). As a result, there is no change to total fees for members invested in the AMG Multi-Manager options.
- **Investment options:** There will be no changes to your current selected investment option or your selected future investment strategy.
- **Account balance:** There will be no impact to your account balance. Your account balance in AMG Core Super on 19 February 2021 will be the same as your closing account balance in Emplus Super on 18 February 2021.
- **Insurance cover:** There will be no changes to your insurance cover and associated fees.
- **Death benefit nominations:** Any death benefit nominations you have in place in Emplus Super will remain in place following the rebrand. Please note that from 19 February 2021, you will also have the option to make non-lapsing binding death benefit nominations. Further information about non-lapsing binding death benefit nominations will be included in the Product Disclosure Statement (PDS) for the AMG Core Super product. The PDS will be made available on 19 February 2021.
- **Website:** The Emplus website will be decommissioned from 19 February 2021 and you will be redirected to the AMG Super website www.amgsuper.com.au. The AMG Super website will contain all the information you need to manage your AMG Core Super account including forms, disclosures and access to your online login.
- **Online login:** From 19 February 2021 you will be able access your account online at www.amgsuper.com.au. Your online login details remain the same.
- **Advice fees:** Advice fees will continue to be deducted unless we are instructed otherwise by you. To renew or vary the deduction of the advice fees from your superannuation account, please contact your financial adviser. To revoke the deduction of advice fees you will need to call us on 1800 336 911.
- **Contributions:** There is no change to the Unique Superannuation Identifier (USI) – an identifying number used by employers to facilitate the payment of employee superannuation contributions. For members who have contributions paid into their account by their employer, this means there is no need to advise your employer about this change to your super product.
- **Investment Choice:** There will be no changes to the range of investment options currently available.
- **Pension Product:** From 19 February 2021, members will have access to a pension product via AMG Core Super. Further information about this pension product will be included in the PDS which will be made available on 19 February 2021.

Do I need to take any action?

You do not need to take any action. On 19 February 2021, the changes described under the sections 'Changes to Investment Objectives & Asset Allocations' and 'Emplus Rebrand' will automatically occur. We encourage you along with your adviser (if applicable) to review the information provided in this Notice and enclosed Flyer to ensure that these changes are appropriate for your circumstances. If you deem these changes as not appropriate you may elect to exercise your ability to choose an alternative superannuation fund.

How can I find out more information?

A PDS for AMG Core Super containing further information about the product will be made available on the AMG Super website (www.amgsuper.com.au) or on request, from 19 February 2021. Further information can be obtained by calling 1800 336 911 or emailing info@emplus.com.au. You should consider obtaining professional financial advice tailored to your personal circumstances before making decisions regarding your investments or insurance through the Fund.

Your Sincerely,



Alan Hegerty
Chief Executive Officer

This Notice 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 accompanying Flyer (dated 18 December 2020). The information in this Notice is as at 18 December 2020. The Trustee is unable to provide you with personal financial advice and this Notice should not be construed as, providing such advice. The Notice 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.

Significant Event Notice Flyer

Important information about changes to Emplus Super

This Significant Event Notice Flyer ('Flyer') summarises important information about changes to Emplus Super effective 19 February 2021. This Flyer should be read in conjunction with the Significant Event Notice ('Notice') dated 18 December 2020. The Flyer provides further information on the key changes to AMG Multi-Manager Diversified Options and AMG MySuper Option investment objectives and asset allocations. It also includes additional information regarding fees and costs applicable to your investment in Emplus Super.

Changes to Investment Objectives & Asset Allocations

A summary of the key changes to investment objectives and asset allocations for the AMG Multi-Manager Diversified Options and AMG MySuper Option is shown in the tables below. Because of these changes the risk level of the investment option may also change. For clarity, all changes being made on 19 February 2021 have been highlighted in yellow.

Name of Option	AMG Conservative (Before 19 February 2021)		AMG Conservative (On and after 19 February 2021)	
Risk Level	Low to Medium		Medium	
Investment Objective	To achieve an investment return (net of fees and taxes on investments) of 1% pa above the Consumer Price Index over rolling 5 year periods.		To achieve an investment return (net of fees and taxes on investments) of 0.5% pa above the Consumer Price Index over rolling 5 year periods.	
Suggested Minimum Investment Timeframe	1-2 years or more		1-2 years or more	
	Target	Range	Target	Range
Aust. Shares	10	0-20	10	0-20
Int'l Shares	0	0-5	0	0-15
Property Securities	10	0-20	10	0-20
Aust. Fixed Interest	30	10-50	30	20-50
Int'l Fixed Interest	0	0-5	0	0-20
Other	0	0	0	0-20
Cash	50	40-80	50	40-80
Underlying Manager	Multiple		Multiple	

Name of Option	AMG Capital Stable (Before 19 February 2021)		AMG Capital Stable (On and after 19 February 2021)	
Risk Level	Medium		Medium to High	
Investment Objective	To achieve an investment return (net of fees and taxes on investments) of 2% pa above the Consumer Price Index over rolling 5 year periods.		To achieve an investment return (net of fees and taxes on investments) of 1.5% pa above the Consumer Price Index over rolling 5 year periods.	
Suggested Minimum Investment Timeframe	2-3 years or more		2-3 years or more	
	Target	Range	Target	Range
Aust. Shares	15	10-20	15	15-35

Int'l Shares	10	0-15	15	5-25
Property Securities	15	5-20	10	0-15
Aust. Fixed Interest	25	15-40	25	15-40
Int'l Fixed Interest	5	5-15	5	0-15
Other	0	0	0	0-20
Cash	30	20-40	30	10-40
Underlying Manager	Multiple		Multiple	

Name of Option	AMG Balanced (Before 19 February 2021)		AMG Balanced (On and after 19 February 2021)	
Risk Level	Medium to High		High	
Investment Objective	To achieve an investment return (net of fees and taxes on investments) of 3% pa above the Consumer Price Index over rolling 7 year periods.		To achieve an investment return (net of fees and taxes on investments) of 2.5% pa above the Consumer Price Index over rolling 7 year periods.	
Suggested Minimum Investment Timeframe	3-5 years or more		3-5 years or more	
	Target	Range	Target	Range
Aust. Shares	25	15-35	25	20-40
Int'l Shares	20	10-30	25	5-45
Property Securities	15	5-20	10	5-20
Aust. Fixed Interest	20	10-35	20	0-30
Int'l Fixed Interest	5	0-15	5	0-25
Other	0	0	0	0-20
Cash	15	5-20	15	5-20
Underlying Manager	Multiple		Multiple	

Name of Option	AMG MySuper (Before 19 February 2021)		AMG MySuper (On and after 19 February 2021)	
Risk Level	High		High	
Investment Objective	To achieve returns (net of fees and taxes on investments) that exceed movements in the Consumer Price Index by at least 3.0% over rolling 10 year period.		To achieve returns (net of fees and taxes on investments) that exceed movements in the Consumer Price Index by at least 2.5% over rolling 10 year period.	
Suggested Minimum Investment Timeframe	4 to less than 6 years		4 to less than 6 years	
	Target	Range	Target	Range
Aust. Shares	35	30-40	35	25-45
Int'l Shares	25	20-30	25	0-35
Property Securities	10	5-15	10	0-20
Aust. Fixed Interest	10	5-15	10	5-20
Int'l Fixed Interest	15	10-20	15	5-25
Other	0	0	0	0-15
Cash	5	0-10	5	5-15
Underlying Manager	Multiple		Multiple	

Name of Option	AMG Managed Growth (Before 19 February 2021)		AMG Managed Growth (On and after 19 February 2021)	
Risk Level	High		High	
Investment Objective	To achieve an investment return (net of fees and taxes on investments) of 4% pa above the Consumer Price Index over rolling 7 year periods.		To achieve an investment return (net of fees and taxes on investments) of 3.5% pa above the Consumer Price Index over rolling 10 year periods.	
Suggested Minimum Investment Timeframe	4-6 years or more		4-6 years or more	
	Target	Range	Target	Range
Aust. Shares	35	25-45	32.5	25-55
Int'l Shares	25	0-35	32.5	15-55
Property Securities	15	5-25	10	5-25
Aust. Fixed Interest	10	5-20	10	0-25
Int'l Fixed Interest	5	0-10	5	0-25
Other	0	0	0	0-20
Cash	10	5-15	10	5-15
Underlying Manager	Multiple		Multiple	

Name of Option	AMG High Growth (Before 19 February 2021)		AMG High Growth (On and after 19 February 2021)	
Risk Level	High		High	
Investment Objective	To achieve an investment return (net of fees and taxes on investments) of 5% pa above the Consumer Price Index over rolling 7 year periods.		To achieve an investment return (net of fees and taxes on investments) of 4% pa above the Consumer Price Index over rolling 10 year periods.	
Suggested Minimum Investment Timeframe	5-7 years or more		5-7 years or more	
	Target	Range	Target	Range
Aust. Shares	45	30-60	45	20-60
Int'l Shares	30	20-40	35	10-60
Property Securities	15	5-25	10	5-25
Aust. Fixed Interest	5	0-10	5	0-20
Int'l Fixed Interest	0	0-5	0	0-20
Other	0	0	0	0-20
Cash	5	0-10	5	0-15
Underlying Manager	Multiple		Multiple	

Fees & Costs

The table below summarises fees and costs that apply up to and from 19 February 2021. Whilst there are no changes to fee amounts there are some changes to the way fees are described including how and when fees are paid.

Type of fee	Emplus Super (Fees applicable before 19 February 2021)		AMG Core Super (Fees applicable on and after 19 February 2021)	
	Amount	How and when paid	Amount	How and when paid
Investment Fee	<p>AMG MySuper Option: 0.12% of assets p.a. (estimated)</p> <p>Investment Options (other than AMG MySuper): 0.12% of assets p.a. (estimated)</p>	For AMG MySuper 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 or on exit from Emplus, in arrears, from your account balance.	<p>AMG MySuper Option: 0.12% of assets p.a. (estimated)</p> <p>Multi-Manager Investment Options (other than AMG MySuper option): 0.12% of assets p.a. (estimated)</p>	For members in the AMG MySuper option this is deducted from earnings before daily unit prices are calculated. For members in investment options other than the AMG MySuper option this is deducted on the last day of each month or on exit, in arrears, from your account balance.
Administration Fee	<p>AMG MySuper Option: \$65.00 p.a. (\$1.25 per week) per account Plus 0.41% of assets in the MySuper option p.a. (estimated)</p> <p>Investment Options (other than AMG MySuper): \$72.80 p.a. (\$1.40 per week) per account Plus 0.48% p.a. of your account balance invested in these investment options (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 AMG MySuper 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 or on exit from Emplus, in arrears, from your account balance.</p>	<p>AMG MySuper Option: \$65 p.a. (\$1.25 per week) per account Plus 0.41% of assets in the MySuper option p.a. (estimated)</p> <p>Multi-Manager Investment Options (other than AMG MySuper option): \$72.80 p.a. (\$1.40 per week) per account Plus 0.48% p.a. of your account balance invested in these investment options (estimated)</p>	<p>Dollar based fee For all members this is deducted on the last day of each month or on exit, in arrears, from your account balance.</p> <p>Percentage based fee For members in the AMG MySuper option this is deducted from earnings before daily unit prices are calculated. For members in investment options other than the AMG MySuper option this is deducted on the last day of each month or on exit, in arrears, from your account balance.</p>
Buy/Sell Spread	<p>AMG MySuper: +0.09%/-0.10%</p> <p>Investment Options (other than AMG MySuper): Buy and sell costs range from 0% to 0.25%, depending on the investment option</p>	The deduction is reflected in the unit price when units are bought and sold	<p>AMG MySuper option: +0.09%/-0.10%</p> <p>Multi-Manager Investment Options (other than AMG MySuper option): Buy and sell costs range from 0% to 0.25%, depending on the investment option</p>	For all members this is reflected in the daily calculation of unit prices and paid when money goes into or out of an investment option, where applicable.
Switching Fee	Not applicable	Not applicable	Not applicable	Not applicable
Advice Fees relating to all members investing in a particular MySuper	Not applicable (however, personal advice fees may apply)	Not applicable	Not applicable (however, personal advice fees may apply)	Not applicable

product or investment option	Various, depending on the activity, personal advice or insurance cover	Deducted from your account balance, as applicable	Various, depending on the activity, personal advice or insurance cover	Deducted from your account balance, where applicable.
Other fees and costs	Various, depending on the activity, personal advice or insurance cover	Deducted from your account balance, as applicable	Various, depending on the activity, personal advice or insurance cover	Deducted from your account balance, where applicable.
Indirect Cost Ratio	<p>AMG MySuper: 0.00% of assets p.a. (estimated)</p> <p>Investment Options (other than AMG MySuper): 0.10% - 0.66%¹ of assets p.a. (estimated) depending on the investment option</p>	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.	<p>AMG MySuper option: 0.00% of assets p.a. (estimated)</p> <p>Multi-Manager Investment Options (other than AMG MySuper option): 0.10% - 0.66%¹ of assets p.a. (estimated) depending on the investment option</p>	For all members this is 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.

1 Estimated Indirect Cost Ratios as at 30 June 2020

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