

23 September 2021



**Private and Confidential**



**Member No:** [REDACTED]  
**Membership Division:** Freedom of Choice

## Your Future Your Super Underperformance Notice to Members

Hello [REDACTED],

Your superannuation product, **AMG MySuper** made available through Freedom of Choice, a division of **AMG Super ABN 30 099 320 583** ('Freedom of Choice'), has performed poorly under an annual performance test that was introduced by the Australian Government to make sure Australians are getting the most out of their super. As a result, we are required to write to you and suggest that you consider moving your money into a different superannuation product.

You currently have \$ [REDACTED] invested with Freedom of Choice. In the last year you paid \$ [REDACTED] in total fees and costs for your account with Freedom of Choice.

Switching to a different super product is easy, and there are no fees involved.

By switching into a better performing product, you can potentially save thousands of dollars more for retirement. For example, by earning 1% higher net return over a 30-year period, you could be 20% better off at retirement.

Using the Australian Government's YourSuper comparison tool you will be able to compare the fees and returns of all MySuper products. Go to [ato.gov.au/yoursuper](http://ato.gov.au/yoursuper) or the QR code below:



## Your questions answered

### Why have I received this letter?

The Australian Government has introduced an annual performance test of superannuation products to make sure Australians are getting the most out of their super.

The purpose of this letter is to notify you of the poor performance of your superannuation product and to provide you with information to help you decide whether you want to stay with your current product or choose a better performing product.

Even a small difference in performance can make a big difference at retirement.

### What is the annual performance test?

The annual performance test assesses the returns of your product (after your super fund deducts fees) over the last seven years. The test compares the returns your product delivered with the returns that a comparable product would have delivered over the same period.

Products that fail this test are required to notify their members.

You can find out more about superannuation at [moneysmart.gov.au](http://moneysmart.gov.au).

### Additional information

#### What action has the trustee taken to improve performance?

The Trustee of Freedom of Choice has taken several steps in recent years to improve the returns for the AMG MySuper option. These actions include:

##### **1. Fees and costs reductions**

AMG MySuper total fees have reduced from 1.04% p.a. (as of September 2019) to 0.70% p.a. (as at the date of this notice) based on an account balance of \$50,000.

##### **2. Change from active to indexed based returns**

In June 2020 the Trustee switched from an active-based investment approach to an index-based investment approach.

The change from active to passive investments means AMG MySuper is now expected to deliver benchmark-based returns in the future.

### Insurance

Your insurance cover in AMG MySuper will terminate if you leave the Fund.

### Financial Advice

The Trustee recommends that you obtain financial advice from a suitably qualified and licensed financial adviser before you make any decision regarding your superannuation.

### Future performance

Past performance is not a reliable indicator of future performance.

Should you have any questions regarding this notice or your account, please contact your adviser or our Client Service Team on 1800 806 013, or via email to [enquiries@freedomofchoice.com.au](mailto:enquiries@freedomofchoice.com.au).

Yours sincerely,



Alan Hegerty  
**Chief Executive Officer**

This notice has been prepared by the Promoter of Freedom of Choice, a division of AMG Super, 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 notice is as at 8 September 2021. 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.