

13 June 2023

## Product Update - Freedom of Choice

### Important updates to your superannuation product

Equity Trustees Superannuation Limited as the Trustee of Freedom of Choice, a division of AMG Super ABN 30 099 320 583 (Fund), has issued this Product Update to inform members of some product changes which may affect your investment in the Fund. The changes, which are specified below, are due to take effect on 27 June 2023. We encourage you to read this Product Update in its entirety to understand how these changes may impact you.

### Fee reduction for the Freedom of Choice Personal Superannuation Service & Personal Retirement Service

Effective 27 June 2023, some of the percentage-based administration fees and costs will reduce. The table on the following page summarises the current administration fees & costs applicable to members invested in the Freedom of Choice Personal Superannuation Service & Personal Retirement Service and what they will change to on 27 June 2023.

### Do I need to take any action?

You do not need to take any action. We encourage you in conjunction with your adviser (if applicable) to review the information provided in this Product Update to ensure that these changes are appropriate for your circumstances.

### How can I find out more information?

An updated Product Disclosure Statement will be made available on the Freedom of Choice website ([www.freedomofchoice.com.au](http://www.freedomofchoice.com.au)) or on request (free of charge), from 27 June 2023. Further information can be obtained by calling 1800 806 013 or emailing [enquiries@freedomofchoice.com.au](mailto:enquiries@freedomofchoice.com.au). You should consider obtaining professional financial advice tailored to your personal circumstances before making decisions regarding your investment through the Fund.

This Product Update has been prepared by the Promoter of Freedom of Choice, a division 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 Product Update is as of 13 June 2023. The Trustee is unable to provide you with personal financial advice and this Product Update should not be construed as providing such advice. The Product Update 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.

## Fee reduction for the Freedom of Choice Personal Superannuation Service & Personal Retirement Service

	Current (Before 27 June 2023)			New (From 27 June 2023)				
	Amount		How and when paid	Amount		How and when paid		
Type of fee or cost	Personal Superannuation Service	Personal Retirement Service		Personal Superannuation Service	Personal Retirement Service			
<b>Ongoing annual fees and costs<sup>1</sup></b>								
Administration fees and costs <sup>2</sup>	<b>Dollar-based fee<sup>3</sup></b> \$100.00 p.a. (approximately \$1.93 per week) account fee		Deducted from your account monthly in arrears (and the end of each month) and on a pro-rata basis upon exit from the Fund.  Calculated using your average daily balance invested and is deducted from your account at the end of each month or on a pro-rata basis upon exit.	<b>Dollar-based fee<sup>3</sup></b> \$100.00 p.a. (approximately \$1.93 per week) account fee		Deducted from your account monthly in arrears (and the end of each month) and on a pro-rata basis upon exit from the Fund.  Calculated using your average daily balance invested and is deducted from your account at the end of each month or on a pro-rata basis upon exit.		
	Plus			Plus				
	<b>Percentage-based fee<sup>3</sup></b>			<b>Percentage-based fee<sup>3</sup></b>				
	<b>Member account balance</b>	<b>% of account balance p.a.</b>		<b>Member Account Balance</b>	<b>% of account balance p.a.</b>		<b>Member account balance</b>	<b>% of account balance p.a.</b>
	First \$250,000	0.79%		First \$250,000	0.93%		First \$250,000	0.74%
	Next \$250,000	0.71%		Next \$250,000	0.84%		Next \$250,000	0.71%
	Amounts over \$500,000	0.10%		Amounts over \$500,000	0.12%		Amounts over \$500,000	0.10%

<sup>1</sup> If your account balance for a product offered by the Fund is less than \$6,000 at the end of the financial year certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

<sup>2</sup> The administration fees and costs include an amount for expense recoveries. Expense recoveries or general reserves may be used to replenish the Operational Risk Reserve (ORR) and meet Fund expenses from time to time.

<sup>3</sup> These fees and costs are negotiable. For more information, see 'Fee discounts' in the 'Additional Explanation of Fees and Costs' Freedom of Choice Personal Superannuation Service & Personal Retirement Service Reference Guide.