

12 December 2024

Significant Event Notice

Proposed Transfer to another Division of AMG Super

This important notice is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757 as Trustee for NQ Super and Pension, part of AMG Super ABN 30 099 320 583 (**we, our, us**).

We refer to the previous notices we sent you about your chosen investment in the Shield Master Fund ARSN 650 112 057 (**Shield**) and the promoter of the NQ Division, New Quantum Pty Ltd (**Promoter**).

Proposed transfer to another Division of AMG Super (known as Freedom of Choice)

You are currently in the NQ Division of the superannuation fund known as AMG Super.

As previously notified to you, an administrator was appointed to the company that owns the promoter of the NQ Division, on 18 July 2024. Consequently, we have appointed another entity, YP Securities Pty Limited, to act as the promoter in the short-term to enable the NQ Division to continue to operate whilst the Trustee takes steps to protect the interests of the NQ Division members in the longer term.

To promote the best financial interests of the members in the longer term, the Trustee has decided to transfer all the members from the NQ Division to another division known as "Freedom of Choice". The trust deed does not currently authorise transfers between divisions and the Trustee will amend the trust deed to authorise the transfer prior to them occurring. After all members and assets have been transferred, the NQ Division will be terminated.

The proposed transfer is expected to occur with effect on 1 February 2025 or shortly thereafter (Transfer Date).

If you do not wish to be transferred to the Freedom of Choice division, you may elect to transfer your benefit (excluding that part of your benefit that is invested in Shield), to another fund of your choosing.

The effect of the proposed transfer, and what you need to do if you do not want to be included in the transfer, are dealt with in more detail below.

What won't change (if you transfer to Freedom of Choice)

If you do not opt out of the transfer, your account(s) including all of your existing investments (including your investment in Shield), and any insured benefit you have at the date of the transfer, will be transferred to the Freedom of Choice Division.

All existing restrictions that apply to your Shield investment will continue to apply (these have been explained in previous notices, but are summarised below), as will the suspension of certain fees (also summarised below).

There will be no change to your insured benefits or associated insurance fees (if any).

Any death benefit nomination you have made will continue to have effect in the same way as it did in the NQ Division, until you make a new nomination or (where applicable) the nomination ceases to be valid and effective.



You will continue to receive communications from us, as Trustee of AMG Super. This includes, if you are transferred to the Freedom of Choice Division and remain a member of that division until 30 June 2025, regular communications such as annual member statements. You should note that any statement issued to you after the Transfer Date that relates to your participation in AMG Super during the 2024/25 financial year will include details relating to both your period of NQ and Freedom of Choice membership as your account(s) are (effectively) continuing subject to the changes outlined below.

Restrictions on Shield investments continue to apply

The following arrangements remain in place and will continue to remain in place in the Freedom of Choice Division until further notice:

- no new contributions or inward rollovers are able to be invested in Shield. Any amounts that would otherwise have been invested in Shield have been held in your NQ Super and Pension cash account (and will be held in your Freedom of Choice cash account following the transfer) or invested in accordance with any revised instructions from you or your financial adviser;
- any withdrawal or outward rollover requests received from you in relation to your account in the Freedom of Choice Division will only be processed to the extent that they do not require the redemption of units in Shield;
- required withdrawals or deductions from your account (for example, minimum annual pension payments and insurance premiums) will, as far as practicable, will continue to be paid from your Freedom of Choice cash account and/or (where necessary) the sell-down of your other asset holdings, based on any instructions from you or your financial adviser.

Temporary suspension of fees will continue

We previously suspended the deduction of certain fees that would otherwise be taken from your NQ Super or Pension account. The suspended fees are the ones that are calculated based on a percentage of the amount in your NQ Super or Pension account.

The suspended fees include the following:

- the “percentage-based administration fees and costs”;
- the “portfolio management fees”;
- the “percentage based ongoing advice fees” (if you’ve agreed these with your adviser).

These deductions were suspended because, for reasons relating to the difficulties with Shield, we cannot for the time being accurately determine the total amount in your NQ Super or Pension account.

The suspension of fees will continue in the Freedom of Choice Division, with the exception of the “portfolio management fee”, which is not charged in that Division.

When an accurate valuation of the Shield investments is determined sometime in the future, we will lift the suspension. At that time, the relevant fees (in both the NQ Division and the Freedom of Choice Division, including the portfolio management fee applicable to your membership of the NQ Division) will be recalculated using the accurate valuation and relevant deductions will be backdated from the date of suspension and deducted from your Freedom of Choice cash account.



What will change (if you transfer to Freedom of Choice)

Some things will change if you transfer to Freedom of Choice.

Changes to product features

In the NQ Division, you are required to have (in relation to each account you hold) at least:

- 5% of your account balance; or
- \$5,000

(whichever is lower) in a cash account.

Also, in the NQ Division, if you invest in ASX securities or Term Deposits, you are required to have a Cash Management Account, which is subject to a fee of 0.90% per year of the interest on the cash held in the Cash Management Account.

In the Freedom of Choice Division, you will be required to have (in relation to each account you hold) a minimum balance in a cash account equal to:

- 1% of your account balance; plus
- 3 months of insurance fees (where applicable).

A separate Cash Management Account for investing in ASX Securities or Term Deposits is not required in the Freedom of Choice Division (and therefore you will no longer be charged the associated fee).

Notwithstanding the cash account minimum balance requirement in the Freedom of Choice Division, the amount in your NQ Division cash account on the Transfer Date, together with any monies in a NQ Cash Management Account, will become your Freedom of Choice Division cash account balance.

Any transactions relating to ASX securities or Term Deposits in the Freedom of Choice Division will be carried out through your cash account in the Freedom of Choice Division (the fee applicable to this account is explained below however please note that in the Freedom of Choice Division this fee is described as an investment fee and cost; not an administration fee and cost).

In the NQ Division, your adviser is able to manage your ASX-listed investments using “model portfolios”. This will not be possible in the Freedom of Choice Division. As is the case in the NQ Division, you can choose from a range of accessible investments in the Freedom of Choice Division as made available to you through the Freedom of Choice Investment Menu from time to time.

In the NQ Division, individual assets are held specifically for you using an individual HIN (Holder Identification Number). In Freedom of Choice, the assets are held by a custodian. This difference in the way in which the assets are held can have different tax consequences. You should consider obtaining taxation advice from an appropriately qualified adviser for information about how this may impact you personally.

Fees and costs will be changing. A comparison of the fees and charges in the NQ Division and the Freedom of Choice Division is set out in the table in the Annexure. However, please note that the fees and costs described for the Freedom of Choice Division:

- do not take into account the suspension of the percentage-based fees
- take into account discounted administration fees and costs that will be applied to NQ Division members transferred to the Freedom of Choice Division. (Note: these discounted administration fees and costs are not shown in the *Freedom of Choice Personal Super & Pension Product Disclosure Statement (PDS)* (including Reference guide) that will be provided to you if you are transferred to the Freedom of Choice Division).



The Annexure also includes an Example of Annual Fees and Costs, and Cost of Product information, based on the discounted administration fees and costs, to help illustrate the impact of ongoing fees and costs in the Freedom of Choice Division.

Other implications of the transfer to the Freedom of Choice Division

If you are transferred to the Freedom of Choice Division, there will be other changes that impact how you interact with us online and some of your account details.

A transaction freeze will also apply from 5:00pm, 24 January 2025 and end 5:00pm, 7 February 2025.

These changes are explained further below.

If you do not want to transfer to the Freedom of Choice Division

If you do not want to transfer to the Freedom of Choice Division, you may nominate another superannuation fund to which your benefits can be transferred. We must receive your nomination to transfer to another fund by 5 p.m. 24 January 2025, otherwise your NQ Division account will be transferred to the Freedom of Choice Division on the Transfer Date.

It is important to note that the part of your benefit (if any) that is invested in Shield cannot be transferred to another fund, and will be transferred to, and remain in, the Freedom of Choice Division until such time as those investments can be redeemed or transferred. At that time, you can request that the relevant amount be transferred to another fund.

If you opt to transfer all of your benefit (other than the portion of your benefit that is invested in Shield) to another fund, it will not be possible for us to deduct your insurance fees which will mean that any insurance cover you have will cease unless you deposit monies into your account (for example, by making contributions) to cover the ongoing cost of your insurance cover. Also, you may not be able to replace your existing cover in the fund to which you choose to transfer. If continued insurance cover is important to you, we recommend that you confirm your eligibility for cover in the other fund before you take steps that will result in the termination of any existing insurance cover in AMG Super.

If you opt to transfer all of your benefit other than the portion of your benefit that is invested in Shield, it will not be possible for us to deduct other fees applicable to your Shield investment that are not currently suspended. In this event, these fees will continue to accrue and will be debited to your account when the Shield investments are redeemed.

If you wish to transfer that portion of your benefit that is not invested in Shield, to another superannuation fund, please complete a [Benefit Payment Request](#) form available from the website or on request and return it to us by 5 p.m. 24 January 2025.

What will happen to my online access?

The Freedom of Choice Division uses an online service called Acclaim Online. Your existing login with NQ will be cancelled and replaced with a login for the Acclaim Online service. On the 10th of February 2025 you will receive a welcome email which provides instructions on how you can log into your new Freedom of Choice account.

Will I be issued with a new member number or other details?

Your member number will remain the same, but in Acclaim Online it is referred to as your "Account Number" or "Account ID". You will also be issued with a Client ID, which is used when you login to Acclaim Online. On 10 February 2025 we will send you an email (or letter if applicable) welcoming you to Acclaim Online which will contain your new Client ID.

The email (or letter) will also include a guide on how to make contributions to your account after the Transfer Date. This will include information about new Bpay and EFT details.



What, if any, transaction freeze period will apply?

A freeze period will commence from 5:00pm, 24 January 2025 and end 5:00pm, 7 February 2025. The following transactions cannot be processed during the freeze period:

- Contributions, rollovers in, rollovers out and withdrawals (including pension payments)
- Investment option changes.

Whilst we will continue to accept these transactions during the specified period, please be aware that these transactions will not be processed until the freeze period ends. Processing of all the above transactions is expected to resume on 10 February 2025. If you wish to request any of these transactions, it is recommended that you do so before 5:00pm on 24 January 2025. Otherwise, you will need to wait until after 7 February 2025 before these transactions will be processed.

Contributions or rollovers received during the freeze period will not be allocated to your account or invested until the freeze period ends. The unit price relevant at the time of processing, not the unit price at the time the contribution or rollover was received, will apply.

If you make a change to your investment options during the freeze period, the transaction will be executed based on the relevant unit price at the time of processing, not the unit price at the time you made the request for the investment option change.

Why is there a transaction freeze period?

It is crucial to execute the migration of accounts to Acclaim Online in a deliberate and well well-coordinated approach. The process involves a considerable amount of data that requires reconciliation and verification to ensure a seamless service to members and data integrity in the long run. To achieve an accurate and complete transfer of records, a transaction freeze period is necessary. We appreciate that the inability to carry out specific transactions is an inconvenience, and we have tried to keep the freeze period as brief as possible.

For urgent payment requests involving exceptional circumstances, contact us on 1300 986 450.

Do I need to inform my employer of anything specified in this Notice?

The USI associated with Freedom of Choice is different. It is important that you notify your employer about this change to ensure contributions are directed to the correct account and avoid any disruptions or delays in the contribution process. The USI for Freedom of Choice is ETS0003AU.

We recommend you notify your employer of this change as soon as possible after 24 January 2025. You can also access a copy of the Standard Choice Form on our website at acclaimwealth.com.au/product-documents. Your employer can continue to make contributions until migration of accounts to Acclaim Online. However, after migration, your employer must utilise the USI referenced above for any employer contribution transactions.

As noted earlier, any contributions received during the freeze period will not be allocated to your account or invested until the freeze period ends.

Additional Information

This notice provides a summary of changes that will impact you if your NQ Division account(s) are transferred to the Freedom of Choice Division. For more detailed information about the Freedom of Choice Division, refer to the *Freedom of Choice Personal Super & Pension PDS* (including incorporated guides) available at acclaimwealth.com.au/product-documents. You should also consider the Freedom of Choice Target Market Determinations available at acclaimwealth.com.au/target-market-determinations before making any decision.



If you have any general queries about this notice, you can contact the administrator on 1300 986 450 or by email at super@ddhgraham.com.au.

For personal advice that takes into account your personal circumstances, speak to your financial adviser. If you do not have a financial adviser, if you are transferred to the Freedom of Choice Division, you can contact Client Services on 1300 986 450 and they can put you in touch with a financial adviser.

Yours sincerely

For and on behalf of the Trustee, Equity Trustees Superannuation Limited

Issuer Information

This notice is issued by Equity Trustees Superannuation Limited (“Equity Trustees”) ABN 50 055 641 757, AFSL 229757, RSE Licence No. L0001458 as Trustee of AMG Super. This notice contains general information only and does not take account of your personal financial situation, objectives or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary seek professional financial advice tailored to your circumstances.



Fees and costs summary comparison

Type of fee or cost	NQ Super and Pension	Freedom of Choice																												
Ongoing annual fees and costs¹																														
Administration fees and costs²	Dollar-based fee \$65 p.a. (approx. \$1.25 per week)	Dollar-based fee \$65 p.a. (approx. \$1.25 per week)																												
	<i>Plus</i>	<i>Plus</i>																												
	Percentage-based fee	Percentage-based fee																												
	<table border="1"> <thead> <tr> <th>Account Balance</th> <th>% of account balance p.a.</th> </tr> </thead> <tbody> <tr> <td>First \$250k</td> <td>0.40%</td> </tr> <tr> <td>\$250k - \$500k</td> <td>0.28%</td> </tr> <tr> <td>\$500k - \$750k</td> <td>0.18%</td> </tr> <tr> <td>\$750k - \$1m</td> <td>0.15%</td> </tr> <tr> <td>\$1m - \$2m</td> <td>0.02%</td> </tr> <tr> <td>From \$2m</td> <td>Nil</td> </tr> </tbody> </table>	Account Balance	% of account balance p.a.	First \$250k	0.40%	\$250k - \$500k	0.28%	\$500k - \$750k	0.18%	\$750k - \$1m	0.15%	\$1m - \$2m	0.02%	From \$2m	Nil	<table border="1"> <thead> <tr> <th>Account Balance</th> <th>% of account balance p.a.</th> </tr> </thead> <tbody> <tr> <td>First \$250k</td> <td>0.35%</td> </tr> <tr> <td>\$250k - \$500k</td> <td>0.26%</td> </tr> <tr> <td>\$500k - \$750k</td> <td>0.18%</td> </tr> <tr> <td>\$750k - \$1m</td> <td>0.09%</td> </tr> <tr> <td>\$1m - \$2m</td> <td>0.02%</td> </tr> <tr> <td>From \$2m</td> <td>Nil</td> </tr> </tbody> </table>	Account Balance	% of account balance p.a.	First \$250k	0.35%	\$250k - \$500k	0.26%	\$500k - \$750k	0.18%	\$750k - \$1m	0.09%	\$1m - \$2m	0.02%	From \$2m	Nil
Account Balance	% of account balance p.a.																													
First \$250k	0.40%																													
\$250k - \$500k	0.28%																													
\$500k - \$750k	0.18%																													
\$750k - \$1m	0.15%																													
\$1m - \$2m	0.02%																													
From \$2m	Nil																													
Account Balance	% of account balance p.a.																													
First \$250k	0.35%																													
\$250k - \$500k	0.26%																													
\$500k - \$750k	0.18%																													
\$750k - \$1m	0.09%																													
\$1m - \$2m	0.02%																													
From \$2m	Nil																													
	<i>Plus</i>	Not applicable																												
	Cash account fee Up to 0.35% (per year) of the cash holdings in the cash account.																													
	<i>Plus, for members with ASX securities or Term Deposits</i>	Not applicable																												
	Cash Management Account Fee Up to 0.90% per year of the interest on the cash held in the Cash Management Account.																													

¹ 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.

² The administration fees and costs include an amount for expense recoveries and this may be used to replenish the Operational Risk Reserve (ORR) from time to time



Fees and costs summary comparison continued

Type of fee or cost	NQ Super and Pension	Freedom of Choice
Ongoing annual fees and costs³ continued		
Investment Fees and Costs³	Not applicable	Cash account fee Up to 0.35% (per year) of the cash holdings in the cash account
	Portfolio management fee A portfolio management fee of 0.125% of account balance up to a max of \$480	Portfolio management fee Not applicable
	Investment fees Depending on investments	Investment fees Depending on investments
	Transaction costs Nil	Transaction costs Nil
Member activity related fees and costs		
Buy / Sell Spreads	Nil	Nil
Switching Fees	Nil	Nil
ASX / Managed Fund Trades	ASX trade \$5 Managed fund trade \$7	Nil
Brokerage	Greater of \$24.95 or 0.11% of value of trade	Minimum brokerage cost per transaction is currently \$15 for amounts up to \$15,000 and 0.1% for amounts over \$15,000.
Term Deposits	Nil	\$22 for establishment of term deposit, per transaction
In Specie Transfers	Nil	Managed fund / share transfers: Into the fund: \$30 Out of the fund: \$100
Other fees and costs⁴	Various, depending on activity, advice or insurance chosen by members	Various, depending on activity, advice or insurance chosen by members

³ Investment fees and costs and transaction costs shown here are the Fund's investment fees and costs. The annual ongoing fees and costs charged within an underlying investment (e.g. a managed fund) are not shown. These fees and costs differ depending on the investment option you choose. For more information about this, refer to the Fees and Costs section of the *Freedom of Choice Personal Super & Pension Reference Guide* (available at acclaimwealth.com.au/product-documents).

⁴ Other fees and costs such as activity fees, advice fees for personal advice and insurance fees may apply. For more information, see the Additional Explanation of Fees and Costs in the *Freedom of Choice Personal Super & Pension Reference Guide and Insurance guide* (available at acclaimwealth.com.au/product-documents). In particular, in relation to any advice fees you may agree with your adviser, consider the information about advice fees (including applicable conditions) contained in the Reference Guide.



Example of Annual Fees and Costs

This table gives an example of how the ongoing annual fees and costs for accessing the Vanguard Growth Index Fund in the Freedom of Choice Personal Super or Pension product can affect your superannuation investment over a 1-year period. You should use this table to compare this product with other superannuation products. Bear in mind the nature of the investment option and product you are comparing.

EXAMPLE – Vanguard Growth Index Fund		BALANCE OF \$50,000
Administration fees and costs	\$65 <i>Plus</i> 0.35%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$175 in administration fees and costs, plus \$65 regardless of your balance.
PLUS Investment fees and costs	0.35% investment costs for the Cash Account (assuming a minimum Cash Account balance of \$500)	And , you will be charged or have deducted from your investment \$1.75 in investment fees and costs.
PLUS Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0* in transaction costs.
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees of \$241.75 for the superannuation product.

Note: *Additional fees may apply. The Trustee may charge other fees.

The Cost of product shown above is the Fund's cost for your access to the Vanguard Growth Index Fund based on a \$50,000 investment in a Freedom of Choice Personal Super or Personal Pension account. The fees and costs of investing in the Vanguard Growth Index Fund are not included. Additional fees and costs are charged within the Vanguard Growth Index Fund. There are no transaction costs paid out of the Fund for this investment. However the Vanguard Growth Index Fund may have transaction costs.



Cost of Product for 1 year

This cost of product gives a summary calculation about how the Freedom of Choice Division's ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options (from the date you are transferred to the Division).

It is calculated in the manner shown in the example of annual fees and costs above.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. You should use this figure to help compare superannuation products and investment options.

Investment option	Freedom Choice Personal Super Cost of product*	Freedom Choice Personal Pension Cost of product*
Managed funds**	\$241.75	\$241.75
Direct choice (ASX 300 listed securities including approved ETFs)***	\$241.75	\$241.75
Term Deposits****	\$241.75	\$241.75

*Additional fees and costs may apply, for example, activity fees, insurance fees or advice fees. Also, in the case of managed funds, the Cost of product shown above is the Fund's cost for you to access available managed funds based on a \$50,000 investment in a Freedom of Choice Personal Super or Freedom of Choice Personal Pension product. The fees and costs of investing in the managed fund are not included. Additional fees and costs are charged within a managed fund.

**Cost of product for managed funds does not include annual ongoing fees and costs charged within the managed fund. Refer to the applicable managed fund product disclosure statement for information about charges of the managed fund.

***Cost of product for the direct choice does not include brokerage. Refer to the Fees and Costs Summary above for information about brokerage costs that apply to members invested in the direct choice option.

**** Cost of product for term deposits does not include the term deposit fee. Refer to the Fees and Costs Summary above for information about activity fees that apply to members invested in term deposits.

For the cost of products/investment options that take into account the external fees and costs of the managed fund options, speak to your financial adviser.