



## AMP Master trust terminations

1 April 2021

### AMP Flexible Super - Super and AMP Flexible Super - Retirement

We regularly review the investments that are offered across our products to ensure that they continue to meet our members' retirement needs. As part of these reviews, the trustee has decided to terminate a number of strategies from our products. This document provides a comparison between each terminating option and their respective replacement.

Before you make an investment decision, we encourage you to get financial advice to make sure your investment strategy is aligned with your current needs and investment goals.

#### We're here to help

If you have any questions, please speak with your adviser, or contact us on 131 267 from 8.30am to 7pm (Sydney time), Monday to Friday.

Terminating Option Name	Page reference
AMP Capital Dynamic Markets	1
Franklin Templeton Multi-Sector Bond	2
Ironbark Karara Australian Share	2
Schroder Global Value	2
Winton Global Alpha	3
Yarra Capital Management Australian Equities	3
Fees and costs footnotes	3

#### Terminating Option

##### AMP Capital Dynamic Markets

###### Aim and strategy

To provide a total return (income and capital growth) before costs and tax of 4.5% pa above the trimmed mean Consumer Price Index (CPI) on a rolling five-year basis by investing in a diversified portfolio with broad asset allocation ranges. The aim is to maintain a portfolio that is relevant to market conditions, and which more closely matches the needs of the investor. The portfolio is actively managed in terms of asset allocation and currency hedging, with the flexibility to change the asset class mix and currency hedging level at any time within broad ranges. This allows AMP Capital to move the asset allocation mix across a range of asset classes in order to take advantage of opportunities arising from market mispricing. The portfolio provides investors with diversification by investing across a range of traditional asset classes such as shares, listed property, commodities, fixed income, credit and cash. The underlying asset class exposures are achieved by investing in passively managed investments such as index funds, exchange traded funds (ETFs) and derivatives.

###### Suggested minimum investment timeframe

5 years

Standard Risk Measure

5/ Medium to high

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	n/a	0-50
Global shares	n/a	0-50
Growth alternatives	n/a	0-25
Listed property & infrastructure	n/a	0-25
Australian fixed interest	n/a	0-25
Global fixed interest	n/a	0-100
Cash	n/a	0-50

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.31% p.a.	0.34% p.a.
Administration fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	1.04% p.a.	1.03% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.30%	+/- 0-0.30%

#### Replacement option

##### Super Easy Balanced

###### Aim and strategy

To provide moderate to higher returns primarily from capital growth with some income over the long term by investing across the main asset classes, with higher exposure to growth assets. Exposure to individual asset classes will be attained through the use of index-focused investment managers.

###### Suggested minimum investment timeframe

5 to 7 years

Standard Risk Measure

6/ High

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	n/a	20-40
Global shares	n/a	20-40
Growth alternatives	n/a	0-20
Listed property & infrastructure	n/a	0-15
Australian fixed interest	n/a	0-20
Global fixed interest	n/a	0-20
Cash	n/a	0-20

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.15% p.a.	0.15% p.a.
Administration fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.07% p.a.	0.07% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.18%	+/- 0-0.18%

## Terminating Option

### Franklin Templeton Multi-Sector Bond

#### Aim and strategy

To maximise total investment returns consisting of a combination of interest income, capital appreciation and currency gains. The benchmark for performance comparison purposes is the Bloomberg Barclays Capital Multiverse Index (hedged into Australian dollars). The option will seek to achieve its objective by investing primarily in a portfolio of fixed income securities and debt obligations (including convertible bonds) of government, government-related, securitised and corporate issuers worldwide. Sub-investment grade and non-rated exposure may be up to 50% of the portfolio and may take the form of emerging market debt or high yield credit exposure. The option may also invest in securities linked to the assets or currencies of any nation. The option may purchase foreign currency denominated fixed income securities and debt obligations, and may also invest in derivatives.

#### Suggested minimum investment timeframe

5 years  
Standard risk measure  
6/ High

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Global fixed interest	n/a	0-100
Cash	n/a	0-100

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.90% p.a.	0.90% p.a.
Administration fee <sup>(i)</sup>	0.85% p.a.	0.85% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.10% p.a.	0.10% p.a.
Transaction cost allowance <sup>(iv)</sup>	n/a	n/a

### Ironbark Karara Australian Share

#### Aim and strategy

To outperform the S&P/ASX300 Accumulation Index over rolling four-year periods. Portfolios are built from a diverse range of insights and close attention is paid to understanding the interplay between the holdings. The strategy primarily invests in 25-35 companies included in the S&P/ASX 100 Index plus and allocation to smaller companies. The allocation to smaller companies is generally between 0-20% of the portfolio, however this can vary over time.

#### Suggested minimum investment timeframe

7 years  
Standard Risk Measure  
6/ High

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Australian Shares	100	90-100
Cash	0	0-10

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.74% p.a.	0.74% p.a.
Administration fee <sup>(i)</sup>	0.85% p.a.	0.85% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.10% p.a.	0.11% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.24%	+/- 0-0.24%

### Schroder Global Value

#### Aim and strategy

The option is an index unconstrained global equity strategy that aims to generate long-term returns before fees in excess of traditional capitalisation weighted global equity indices by investing in a diversified portfolio of equity and equity related securities of companies worldwide excluding Australia using a Value based investment strategy. Returns provide diversification benefits to typical global equity benchmarks and other global equity managers. Currency exposure is typically unhedged; however, currency derivatives may be used with equity index futures in managing cash flows or to manage active currency positions relative to global equity indices for risk management purposes.

#### Suggested minimum investment timeframe

7 years  
Standard risk measure  
6/ High

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Global shares	100	90-100
Cash	0	0-10

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.66% p.a.	0.66% p.a.
Administration fee <sup>(i)</sup>	0.85% p.a.	0.85% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.22% p.a.	0.22% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.35%	+/- 0-0.35%

## Replacement option

### Super Easy International Fixed Interest

The strategy aims to provide returns that track the Bloomberg Barclays Global Aggregate Bond Index. Investments into the International Fixed Interest asset class will be attained through the use of low cost index-focused investment managers.

#### Suggested minimum investment timeframe

3 years  
Standard risk measure  
5/ Medium to high

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Global fixed interest	100	98-100
Cash	0	0-2

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.30% p.a.	0.30% p.a.
Administration fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.23% p.a.	0.23% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.25%	+/- 0-0.25%

### Super Easy Australian Share

#### Aim and strategy

The strategy aims to provide returns that track the S&P/ASX 300 Accumulation Index with net dividends reinvested. Exposure to this asset class will be attained through the use of index-focused investment managers.

#### Suggested minimum investment timeframe

5 to 7 years  
Standard Risk Measure  
6/ High

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Australian Shares	100	98-100
Cash	0	0-2

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Administration fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.01% p.a.	0.08% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.12%	+/- 0-0.12%

### Super Easy International Share

#### Aim and strategy

The strategy aims to provide returns that track the MSCI World ex Australia Index with net dividends reinvested. This option is unhedged to Australian dollars. Investments in the International Share asset class will be attained through the use of low cost index-focused investment managers.

#### Suggested minimum investment timeframe

5 to 7 years  
Standard risk measure  
6/ High

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Global shares	100	98-100
Cash	0	0-2

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Administration fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.01% p.a.	0.01% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.16%	+/- 0-0.16%

## Terminating Option

### Winton Global Alpha

#### Aim and strategy

To generate long-term total returns from a managed futures strategy by investing in exchange-traded futures and forward contracts providing exposure to underlying investments such as share indices, bonds, interest rates, currencies and commodities. The strategy holds both long and short positions in futures and will also hold cash and cash equivalents.

#### Suggested minimum investment timeframe

3 years

Standard risk measure

4/ Medium

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Growth alternatives	100	n/a
Cash	0	n/a

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	1.79% p.a.	1.78% p.a.
Administration fee <sup>(i)</sup>	0.85% p.a.	0.85% p.a.
Est performance based fee <sup>(ii)</sup>	0.27% p.a.	0.27% p.a.
Est other indirect costs <sup>(iii)</sup>	0.07% p.a.	0.07% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-1.04%	+/- 0-1.04%

### Yarra Capital Management Australian Equities

#### Aim and strategy

To achieve medium-to-long term capital growth through exposure to companies listed on the Australian Securities Exchange. In doing so, the aim is to outperform the S&P/ASX 200 Accumulation Index before fees over rolling three-year periods.

#### Suggested minimum investment timeframe

5 to 7 years

Standard risk measure

6/ High

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	100	95-100
Cash	0	0-5

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.80% p.a.	0.80% p.a.
Administration fee <sup>(i)</sup>	0.85% p.a.	0.85% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.08% p.a.	0.08% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.30%	+/- 0-0.30%

## Replacement option

### Super Easy Cash

#### Aim and strategy

To achieve competitive cash-based returns before fees and taxes by investing in a wholesale deposit with an Australian bank (currently AMP Bank). This is a crediting rate investment option.

#### Suggested minimum investment timeframe

None

Standard risk measure

1/ Very low

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Cash	100	n/a

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	-	-
Administration fee <sup>(i)</sup>	0.25% p.a.	0.25% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	-	-
Transaction cost allowance <sup>(iv)</sup>	N/A	N/A

### Super Easy Australian Share

#### Aim and strategy

The strategy aims to provide returns that track the S&P/ASX 300 Accumulation Index with net dividends reinvested. Exposure to this asset class will be attained through the use of index-focused investment managers.

#### Suggested minimum investment timeframe

5 to 7 years

Standard Risk Measure

6/ High

Asset Allocation		
Asset class	Benchmark (%)	Ranges (%)
Australian Shares	100	98-100
Cash	0	0-2

Fees and costs	Super and TTR	Pension
Investment fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Administration fee <sup>(i)</sup>	0.50% p.a.	0.50% p.a.
Est performance based fee <sup>(ii)</sup>	-	-
Est other indirect costs <sup>(iii)</sup>	0.01% p.a.	0.08% p.a.
Transaction cost allowance <sup>(iv)</sup>	+/- 0-0.12%	+/- 0-0.12%

(i) Investment fees and administration fees are shown in your annual statement under other fees of your investment. With the exception of our pension products which are not subject to tax, the fees you actually pay will be reduced by up to 15% to allow for the tax deduction passed on to you in relation to the fees charged by us.

(ii) These amounts are not an indication of future performance and should not be relied on as such. If the investment performance of a particular asset class is better than the set benchmark the performance based fee could be much higher. Refer to the Explanation of costs section in the PDS for more information.

(iii) Other indirect costs are variable and may be more or less than the amounts shown. Refer to the Explanation of costs section of the PDS for more information.

(iv) The transaction cost allowance is based on the latest information available to us at the date of this document. It can change at any time without notice to you and may exceed the highest amount shown.