

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION  
SECTOR**

**AMG SUPER**

**AMG105QW:**

In dollar terms, how much advertising space did your fund book (directly or indirectly through a broker or agent) in the second half of 2020 that was unused on:

- a. radio?
- b. television?
- c. print?

**ANSWER:**

AMG Super did not book any advertising space across any medium in this timeframe.

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**AMG SUPER**

**AMG106QW:**

In minutes, how much advertising space did your fund book (directly or indirectly through a broker or agent) in the second half of 2020 that was unused on:

- a. radio?
- b. television?
- c. print?

**ANSWER:**

AMG Super did not book any advertising space across any medium in this timeframe.

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**AMG SUPER**

**AMG107QW:**

Please complete the table for the last five financial years outlining your financial contribution to Industry Super Australia.

<b>Financial year</b>	<b>2015/ 2016</b>	<b>2016/ 2017</b>	<b>2017/ 2018</b>	<b>2018/ 2019</b>	<b>2019/ 2020</b>
<b>Contribution (\$)</b>					

**ANSWER:**

AMG Super have never made any contributions to Industry Super Australia.

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**AMG SUPER**

**AMG108QW:**

What is your current policy on whether your funds are permitted to invest in:

- a. residential property?
- b. Build-to-Rent housing?
- c. social housing?

**ANSWER:**

We do not allow direct investment in any of these investment types, however, AMG has a single legacy member who has an investment in residential property. Refer to AMG112QW

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**AMG SUPER**

**AMG109QW:**

What data do you have on the home ownership rates of fund members?

**ANSWER:**

AMG Super has no data on the home ownership rates of our fund members.

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**AMG SUPER**

**AMG110QW:**

Have you ever:

- a. completed *internal* research that includes retirement outcomes for fund members who own their home in retirement, compared to those who do not?
- b. commissioned *external* research that includes retirement outcomes for fund members who own their home in retirement, compared to those who do not?

**ANSWER:**

- a. No - AMG Super has never commissioned internal research of this nature
- b. No - AMG Super has never commissioned external research of this nature

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**AMG SUPER**

**AMG111QW:**

For the last five financial years, please complete the table for the average return on all your investments.

<b>Financial year</b>	<b>2015/ 2016</b>	<b>2016/ 2017</b>	<b>2017/ 2018</b>	<b>2018/ 2019</b>	<b>2019/ 2020</b>
<b>Average return (%)</b>					

**ANSWER:**

<b>Fund name</b>	<b>2015/ 2016</b>	<b>2016/ 2017</b>	<b>2017/ 2018</b>	<b>2018/ 2019</b>	<b>2019/ 2020</b>
Diversified Options (ACCUMULATION)					
AMG Conservative	4.71%	2.11%	4.11%	6.02%	-0.02%
AMG Capital Stable	5.08%	3.44%	6.19%	7.88%	-1.46%
AMG Balanced	4.93%	6.13%	8.60%	9.04%	-1.64%
AMG Managed Growth	4.36%	7.66%	9.39%	8.43%	-3.56%
AMG High Growth	3.79%	9.29%	10.74%	8.85%	-3.93%
AMG MySuper	2.83%	7.30%	6.63%	7.12%	-0.87%
Diversified Options (PENSION)					
AMG Conservative	5.05%	2.35%	4.71%	7.33%	-1.55%
AMG Capital Stable	5.96%	3.19%	5.95%	8.74%	-2.74%
AMG Balanced	5.29%	6.60%	9.12%	9.44%	-4.46%
AMG Managed Growth	4.82%	8.53%	10.40%	9.84%	-5.28%
AMG High Growth	4.26%	10.38%	N/A	10.47%	-6.43%
Sector Options (ACCUMULATION)					
AMG Cash	2.35%	2.11%	1.93%	1.95%	1.34%
AMG Australian Fixed Interest	3.39%	1.40%	2.80%	7.46%	4.43%
AMG International Fixed Interest	5.89%	1.58%	1.01%	5.76%	3.65%
AMG Australian Equities	1.71%	14.32%	14.37%	9.61%	-8.27%
AMG International Equities	-1.02%	18.22%	11.68%	5.77%	-0.89%
AMG Listed Property	18.74%	-4.05%	10.08%	17.41%	-14.20%
Sector Options (PENSION)					
AMG Cash	2.60%	2.37%	2.15%	2.21%	1.45%

AMG Australian Fixed Interest	3.99%	1.65%	3.30%	8.83%	5.21%
AMG Australian Equities	0.85%	13.14%	13.29%	9.00%	-7.73%
AMG Listed Property	22.21%	-4.88%	11.87%	20.64%	-17.38%



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**AMG SUPER**

**AMG112QW:**

For the last five financial years, please complete the table for investments across all your funds in all forms of residential property:

- a. in nominal value
- b. as a share of your total portfolio
- c. The average return on investment

<b>Financial year</b>	<b>2015/ 2016</b>	<b>2016/ 2017</b>	<b>2017/ 2018</b>	<b>2018/ 2019</b>	<b>2019/ 2020</b>
<b>Nominal value (\$)</b>					
<b>Share of portfolio (%)</b>					
<b>Average return (%)</b>					

**ANSWER:**

AMG has a single legacy member who has an investment in residential property. This is a long-standing residual legacy investment and is insignificant compared to the total amount of the AMG investments (as specified in the table below). AMG is currently in the process of having this investment wound up. Please note that the residential property became part of AMG Super as part of a Successor Fund Transfer into the fund on 1 November 2018.

<b>Financial year</b>	<b>2015/ 2016</b>	<b>2016/ 2017</b>	<b>2017/ 2018</b>	<b>2018/ 2019</b>	<b>2019/ 2020</b>
<b>Nominal value (\$)</b>				\$215,000	\$215,000
<b>Share of portfolio (%)</b>				0.018%	0.018%
<b>Average return (%)</b>				8.54%	0.71%

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**AMG SUPER**

**AMG113QW:**

For the last five financial years, please complete the table for investments across all your funds in Build-to-Rent property:

- a. in nominal value
- b. as a share of your total portfolio
- c. The average return on investment

<b>Financial year</b>	<b>2015/ 2016</b>	<b>2016/ 2017</b>	<b>2017/ 2018</b>	<b>2018/ 2019</b>	<b>2019/ 2020</b>
<b>Nominal value (\$)</b>					
<b>Share of portfolio (%)</b>					
<b>Average return (%)</b>					

**ANSWER:**

AMG Super have no direct investments in Build-to-Rent property assets.

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**AMG SUPER**

**AMG114QW:**

For the last five financial years, please complete the table for investments across all your funds in social housing property:

- a. in nominal value
- b. as a share of your total portfolio
- c. The average return on investment

<b>Financial year</b>	<b>2015/ 2016</b>	<b>2016/ 2017</b>	<b>2017/ 2018</b>	<b>2018/ 2019</b>	<b>2019/ 2020</b>
<b>Nominal value (\$)</b>					
<b>Share of portfolio (%)</b>					
<b>Average return (%)</b>					

**ANSWER:**

AMG Super have no direct investments in social housing property investments.

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**AMG SUPER**

**AMG115QW:**

Please outline your policy on:

- a. Fund members using their superannuation fund for a deposit to buy their first home.
- b. Retirees using their superannuation to:
  - i renovate their home
  - ii pay rent.

**ANSWER:**

- a. We allow fund members to apply to use their voluntary contributions for a house deposit through the first home super saver (FHSS) scheme legislation.
- b. We do not have a policy on this – members who meet a condition of release are not required to disclose to us their intentions for their superannuation.

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**AMG SUPER**

**AMG116QW:**

Within your fund, what percentage of retirees in each of the last five financial years used their superannuation to:

- a. renovate their home?
- b. clear their remaining mortgage?

<b>Financial year</b>	<b>2015/ 2016</b>	<b>2016/ 2017</b>	<b>2017/ 2018</b>	<b>2018/ 2019</b>	<b>2019/ 2020</b>
<b>Super used for renovations (%)</b>					
<b>Super used to clear mortgage (%)</b>					

**ANSWER:**

We do not have this information as we don't require members who meet an eligible condition of release to disclose to us what they will be using their superannuation for.

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**AMG SUPER**

**AMG117QW:**

Insurance premiums

- a. Have you ever deducted insurance premiums from fund members for insurance policies that they are not covered by?
- b. Have you ever completed an audit to identify if insurance premiums have been deducted from fund members for insurance policies that they are not covered by?

**ANSWER:**

- a. No
- b. AMG Super conduct annual and monthly reviews on active member insurance policies to comply with PYS / PMIF legislation. .

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**AMG SUPER**

**AMG118QW:**

Material distributed to members

- a. Have you ever distributed materials to members that state and/or suggest that:
  - i. members have coverage under insurance policies that they do not have?
  - ii. members are required to keep a minimum balance in their superannuation fund?
  - iii. their employer may be unwilling to contribute to another superannuation fund?
  - iv. members require a statement of any kind from their employer to move away from your fund?
  
- b. Have you ever completed an **audit** of materials distributed to members that state and/or suggest that members have coverage under insurance policies that they do not have?
  
- c. Have you ever completed an **audit** to establish whether you have distributed materials to members that state and/or suggest that:
  - i. they are required to keep a minimum balance in their superannuation fund?
  - ii. their employer may be unwilling to contribute to another superannuation fund?
  - iii. they require a statement of any kind from their employer to move away from your fund?

**ANSWER:**

- a.
  - i. No
  - ii. No
  - iii. No
  - iv. No
  
- b.  
No
  
- c.
  - i. No
  - ii. No
  - iii. No