

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

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

**AMG SUPER**

**AMG75QW: Please provide the titles of all externally commissioned reports over the past five years that have reviewed any of the following:**

- a. Performance of funds.**
- b. Investment strategies for funds.**
- c. Conflicts of interest for funds.**

**ANSWER:**

AMG Super have not externally commissioned any reports over the last five years covering these topics.

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**AMG76QW:** For each fund where more than 30 per cent of capital is managed by another entity, please complete the below table including:

- The name of the fund.
- The allocation of capital as a percentage of the total capital held by the fund.
- The allocation of capital of the total capital held by the fund.
- The entity managing the capital.
- Whether you are a shareholder in that entity.

**ANSWER:**

Please note that data in the table below is as at 31 March 2020.

Fund	Allocation of fund capital		Managing entity	Shareholder
	%	\$		
AMG International Equities	45.40%	\$2,044,163.49	Vanguard	No
AMG Listed Property	57.18%	\$866,802.02	Macquarie	No
AMG Listed Property	35.77%	\$542,241.18	UBS	No
AMG Australian Fixed Interest	30.84%	\$547,127.21	Macquarie	No
AMG Australian Fixed Interest	49.06%	\$870,416.29	Schroder	No
AMG International Fixed Interest	49.53%	\$124,499.80	Macquarie	No
AMG Cash	100%	\$4,377,977.99	DDH Graham Limited	No
AMG Capital Stable	35.31%	\$865,312.99	DDH Graham Limited	No
AMG Conservative	56.23%	\$1,332,059.84	DDH Graham Limited	No
AMG MySuper	39.74%	\$64,407,034.94	Dimensional	No
AMG MySuper	47.82%	\$77,494,939.21	Vanguard	No

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**AMG77QW:** If you do have capital managed by another entity that you are also a shareholder in, please identify how you manage conflicts of interest.

**ANSWER:**

AMG Super does not have a capital managed by another entity that we are shareholder in.

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**AMG78QW:** Please provide details of the following reduction to remuneration packages since 11 March 2020:

- a. Board members.
- b. The chief executive.
- c. Executive management.

**ANSWER:**

As at the date of this report, there have been no changes to remuneration packages since 11 March 2020.

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**AMG SUPER**

**AMG79QW:** Is the fund considering divestment from pure play fossil fuel producers in order to mitigate climate-related financial risks and to increase the cost of capital for those producers?

If not, how has the fund arrived at the conclusion that this approach would not be in members' best interests?

**ANSWER:**

No. Under the Fund's investment philosophy it is appropriate for appointed investment managers to consider a wide range of short and long term factors in generating return and mitigating risk, which include ESG attributes of underlying investments.