



SuperLeader®

Product disclosure statement

Issued 30 September 2019

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This product disclosure statement (PDS) is a summary of significant information and contains a number of references to important information in your member guide fact sheet (which form part of this PDS). You should consider this information before making a decision about SuperLeader.

AMP reserves the right to vary the matters described in this PDS which may be without prior notice. Information in the PDS may change from time to time. We may update information that is not materially adverse to you and make it available at amp.com.au/pdsupdates. Call us on 1300 558 557 or your financial adviser for a free paper copy.

The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

This offer is available only to persons receiving (including electronically) the PDS and member guide fact sheet within Australia. The trustee is not bound to accept applications.

1. About SuperLeader

SuperLeader is a super product open to new employees of existing employers. SuperLeader no longer accepts applications for new employer plans. Existing employers can continue to transact and make changes to their SuperLeader plan, including adding new employees.

SuperLeader also provides a personal category. Employee members are transferred into this category when we receive notice from their SuperLeader employer of their ceased employment or after we haven't received contributions from their employer for more than six months.

If you're like most of us, you'll want a super fund that's easy to take with you. SuperLeader is designed to provide you with comprehensive super benefits for your retirement and insurance for you and your family's peace of mind.

When it comes to investing your super you can choose from our range of investment options. If you do not choose an investment option, you will be invested in the AMP MySuper investment option. The AMP MySuper investment option uses an approach to investing that continuously evolves to suit the risk profile of members in different age brackets.

Investments that grow with you

SuperLeader offers basic low-cost investment options, including a MySuper solution. Go to amp.com.au/superleader to view the product dashboard for AMP MySuper.

Insurance options you can tailor as your life and needs change

As your life changes, your insurance needs may differ over time. Our insurance cover lets you apply for more or less cover as you need it.

Connect your way with online and mobile access

With My AMP and our mobile apps you can keep an eye on your account and review your AMP investments whenever you want.

SuperLeader is part of a super fund known as the AMP Superannuation Savings Trust (the fund) (ABN 76 514 770 399). AMP Superannuation Limited (ASL) ABN 31 008 414 104 is the trustee of the fund and is referred to as 'trustee', 'we', 'us' or 'our' in this PDS. Information about the fund and the trustee, including its executive officers, can be found at amp.com.au/trusteedetails.

2. How super works

Super is, in part compulsory, and is an effective way to save for retirement with tax savings provided by the government. You can generally choose your own fund or simply use the fund your employer has set up for you. There are different types of contributions available to help you save for your retirement including Super Guarantee (SG), salary sacrifice and personal contributions. You may also be able to claim a tax deduction for personal contributions. There are limits on the amount you can contribute to super, known as contribution caps. Go to amp.com.au/growyoursuper for more information.

You can start partially accessing your super once you reach your preservation age by commencing a transition to retirement allocated pension. Once you reach preservation age and retire, or you meet another condition of release, you can generally access your entire account by either making withdrawals or commencing a retirement allocated pension. Once you turn 60 both partial and full withdrawals are tax-free. Go to amp.com.au/ttr to learn more, or talk to your financial adviser.

You should read the important information about how super works before making a decision. Go to the **member guide** fact sheet at amp.com.au/superleader. The material relating to how super works may change between the time when you read this Statement and the day when you acquire the product.

3. Benefits of investing with SuperLeader

SuperLeader gives you flexibility with access to a range of features.

Investment choice

SuperLeader has five investment options including a MySuper option.

Insurance options to look after you and your family

Insurance cover helps to financially protect you and your family. Premiums are deducted from your super account, making it a convenient and possibly more tax-effective option for you.

Nominate your beneficiaries

You can nominate one or more of your dependants or your legal personal representative to receive your super and any insured death benefit. See the **member guide** fact sheet for the beneficiary nominations available to you.

You should read the important information about the benefits of investing with SuperLeader before making a decision. Go to the **member guide** fact sheet available at amp.com.au/superleader for further information.

The material relating to the benefits of investing with SuperLeader may change between the time when you read this Statement and the day when you acquire the product.

4. Risks of super

All investments have risks so here are a few things you need to know before investing:

- All markets go up and down, causing asset values to vary. The extent to which markets move up and down is called volatility. In general, asset classes with a higher potential return also have a higher level of risk.
- There are no guarantees in investing. Every market and investment strategy carries different risks. The level of risk can vary depending on the assets that make up the strategy. You may lose some of your money at different points in time.
- History has shown that investments with the best long-term returns, like shares and property, also show the most short-term volatility and risk.
- Your returns may be less than inflation.
- Past performance of an investment is no guide to the future performance and returns will vary.
- Super and tax laws may change.
- Your super savings and returns might still not be enough to give you the retirement you want.

How much risk?

How much risk you choose to take on will depend on:

- your age
- your investment timeframe
- how your other investments are going, and
- how comfortable you are with taking risk.

You should read the important information about the risks of investing before making a decision. Go to the **member guide** fact sheet available at amp.com.au/superleader.

The material relating to the risks of investing may change between the time when you read this Statement and the day when you acquire the product.

5. How we invest your money

When choosing your investment strategy, you should consider the likely investment returns, the risks involved and your investment timeframe.

As a SuperLeader member you can choose to invest in:

- AMP MySuper investment option – for members who don't make an investment choice, or for members who choose to invest in the AMP MySuper investment option, or
- Choice investment options – choose to invest in up to four investment options, including:
 - AMP Balanced Growth
 - AMP Secure Growth Plus
 - AMP Responsible Investment Leaders Balanced
 - AMP High Growth

or a combination of options.

The trustee regularly reviews the investment options and may add new options, remove existing options or alter the options from time to time without prior notice.

Switching is easy

It's easy to change your investment options as life changes. Login to My AMP at amp.com.au or via the My AMP app to review or switch your investments. You can do this any time and you won't be charged any switching fees.

AMP MySuper investment option – a lifecycle solution

The AMP MySuper investment option takes the hard work out of deciding how to invest your super, by providing the simplicity of a single investment option tailored for your age group. During your younger years the investment strategy seeks higher returns through greater exposure to growth assets such as shares. As you approach retirement, the investment aim is to reduce risk and preserve capital, so the asset allocation mix shifts to more stable defensive assets. This option is suitable for members who do not want to actively choose an investment mix and who are seeking to grow their super.

AMP MySuper Investment Option	Aim and Strategy	Investment Objective ⁽ⁱ⁾	Growth/Defensive Asset Ranges ⁽ⁱⁱ⁾	Standard Risk Measure ⁽ⁱⁱⁱ⁾	Suggested Minimum investment timeframe ^(iv)
AMP MySuper 1990s	To provide long-term returns primarily from capital growth but also with some income, through a diversified portfolio. Initially, this investment option will hold a higher allocation to growth assets. As its investors approach retirement, the investment option will progressively shift, increasing the weight to defensive assets to preserve capital.	CPI +4.5% pa	Growth assets: 75–100% Defensive assets: 0–25%	6 / High	10 years
AMP MySuper 1980s		CPI +4.5% pa	Growth assets: 75–100% Defensive assets: 0–25%	6 / High	10 years
AMP MySuper 1970s		CPI +4.0% pa	Growth assets: 69–100% Defensive assets: 0–31%	6 / High	10 years
AMP MySuper 1960s		CPI +2.5% pa	Growth assets: 43–78% Defensive assets: 22–57%	5 / Medium to High	10 years
AMP MySuper 1950s		CPI +1.5% pa	Growth assets: 29–64% Defensive assets: 36–71%	5 / Medium to high	Under 5 years
AMP MySuper Capital Stable	To provide returns primarily from income, though with some capital growth, through a diversified portfolio. As capital stability is the priority of this investment option, it will hold mostly defensive assets such as fixed interest and cash.	CPI +1.5% pa	Growth assets: 0–60% Defensive assets: 40–100%	5 / Medium to high	No minimum

(i) The rate of return that this investment option aims to achieve after fees and superannuation tax.

(ii) Growth assets include shares and property. Defensive assets include cash and fixed interest investments. For more details of asset classes, including the current benchmark allocations, go to the member guide fact sheet.

(iii) This is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period. For more information go to the member guide fact sheet.

(iv) Provides a guide to the number of years an investor should be prepared to invest in order to meet the objectives of the investment. Changing market conditions can also extend the suggested minimum timeframe.

You should read the important information about how we invest your money before making a decision. Go to the member guide fact sheet available at amp.com.au/superleader.

The material relating to how we invest your money may change between the time when you read this Statement and the day when you acquire the product.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

This table shows fees and other costs that you may be charged for the AMP MySuper investment option. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation fund as a whole. You can use the information in this table to compare the costs between different superannuation products.

The fees and other costs for Choice investment options offered in this super product are set out in the member guide fact sheet.

AMP MySuper		
Type of fee	Amount	How and when paid
Investment fee ⁽ⁱ⁾	0.32% pa	The MySuper investment fee is deducted daily from the assets of the MySuper investment option and reflected in the unit price.
Administration fee ⁽ⁱ⁾	0.29% pa	The MySuper administration fee is deducted daily from the assets of the MySuper investment option and reflected in the unit price.
	Plus \$7.57 per month. This fee may increase on 1 July each year in line with the Consumer Price Index.	The MySuper member fee ⁽ⁱⁱ⁾ is deducted directly from your account each month.
Buy-sell spread	No buy-sell spread applies, however a transaction cost allowance will apply - see other fees and costs below.	Not applicable.
Switching fee	Nil.	Not applicable.
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil.	Not applicable.
Other fees and costs	MySuper investment option	Transaction cost allowance %⁽ⁱⁱⁱ⁾
	AMP MySuper 1990s	+/- 0-0.35
	AMP MySuper 1980s	+/- 0-0.36
	AMP MySuper 1970s	+/- 0-0.36
	AMP MySuper 1960s	+/- 0-0.33
	AMP MySuper 1950s	+/- 0-0.32
	AMP MySuper Capital Stable	+/- 0-0.28
	Plus advice fees for personal advice ⁽ⁱⁱ⁾ as agreed between you and your financial adviser.	
Plus insurance fees ⁽ⁱⁱ⁾ – insurance premiums will apply if you have insurance cover.		Deducted directly from your account in arrears at the end of each month.

AMP MySuper

Type of fee	Amount				How and when paid
Indirect cost ratio ^{(i),(iv)}	MySuper investment option	Estimated performance based fees % pa	Estimated other indirect costs % pa	Total indirect cost ratio % pa	Performance based fees⁽ⁱⁱ⁾ are paid to certain investment managers when they meet specific investment performance targets. They are deducted from the underlying assets of the investment option and reflected in the unit price. They are variable and may be more or less than the amounts shown. Other indirect costs⁽ⁱⁱⁱ⁾ are deducted from the underlying assets of the investment option and reflected in the unit price as and when they are incurred. They are variable and may be more or less than the amounts shown.
	AMP MySuper 1990s	0.12	0.24	0.36	
	AMP MySuper 1980s	0.14	0.25	0.39	
	AMP MySuper 1970s	0.16	0.25	0.41	
	AMP MySuper 1960s	0.12	0.25	0.37	
	AMP MySuper 1950s	0.03	0.25	0.28	
	AMP MySuper Capital Stable	0.01	0.27	0.28	

- (i) If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year (30 June for all AMP superannuation funds), the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
- (ii) Refer to the **additional explanation of fees and costs** below for more information.
- (iii) The ranges shown here are based on the latest information available to us at the date of this document. The **transaction cost allowance** for an investment option can change at any time and may exceed the maximum amount shown.
- (iv) Costs are variable and may be more or less than the estimated amounts shown which are based on the known actual or estimated costs incurred for the last financial year. Past costs are not a reliable indicator of future costs.

For fee definitions and full details of the fees and costs that apply, take a look at your **member guide** fact sheet at amp.com.au/superleader or talk to your financial adviser.

Changing the fees

We can change fees at any time without your consent. We'll notify you at least 30 days before we increase fees (other than indexation increases described in the table above). For more information about fee changes, refer to the **member guide** fact sheet.

Example of annual fees and costs

This table gives an example of how the fees and costs for the AMP MySuper 1970s investment option for this superannuation product can affect your superannuation investment over a one year period. You should use this table to compare this superannuation product with other superannuation products.

Example – AMP MySuper 1970s investment option		Balance of \$50,000
Investment fees	0.32% pa	For every \$50,000 you have in the superannuation product will be charged \$160.00 each year
Plus Administration fees	0.29% pa + \$90.84 (\$7.57 per month)	And , for every \$50,000 you will be charged administration fees of \$145.00 plus \$90.84 regardless of your balance
Plus Indirect costs for the superannuation product	0.41% pa	And , indirect costs \$205.00 each year will be deducted from your investment

Example – AMP MySuper 1970s investment option

Equals Cost of product If your balance was \$50,000, then for that year you will be charged fees of **\$600.84⁽ⁱ⁾⁽ⁱⁱ⁾** for the superannuation product.

- (i) Additional fees may apply.
- (ii) The amount you actually pay is reduced by up to 15% to allow for the benefit of tax deductions passed on to you
- This example is illustrative only. What it costs you will depend on your individual investments.

Please note: You may have to pay additional fees to your financial adviser if you consult one. Please refer to the statement of advice you will be given by your financial adviser.

You should read the important information about fees and other costs before making a decision. Go to the member guide fact sheet available at amp.com.au/superleader for further information.

The material relating to fees and other costs may change between the time when you read this Statement and the day when you acquire the product.

7. How super is taxed

Super offers tax benefits to encourage you to save for retirement. Your super is usually taxed:

- when adding to your super (ie a contribution or a rollover of an untaxed amount)
- earnings on your super, and
- when money is withdrawn from super.

Tax on amounts added to your super

Amount type	Tax
Concessional contributions	
Employer contributions	These include contributions made with pre-tax income such as SG and salary sacrifice contributions. These contributions are generally taxed at up to 15% ⁽ⁱ⁾ . You can contribute up to your concessional contributions cap, before additional penalty tax applies ⁽ⁱⁱ⁾ .
Post-tax contributions, for which a tax deduction is claimed	These are personal contributions for which a personal tax deduction is claimed and are generally taxed in the same way as employer contributions.
Non-concessional contributions	
Post-tax contributions, for which no tax deduction is claimed	These are personal, after-tax contributions (no tax deduction claimed), which are not taxed when made if you do not exceed your non-concessional contributions cap ⁽ⁱⁱⁱ⁾ .
Rollovers	
Rollovers of money from other funds	Rollovers are not subject to tax on receipt, unless they contain an untaxed component. Untaxed components are subject to 15% tax.

- (i) If you are a high income earner, you may be liable to pay an additional 15% tax on certain contributions. The Australian Tax Office (ATO) will notify you after the end of the financial year if this tax applies to you.
- (ii) The annual concessional contributions cap is indexed. To assess your eligibility to make concessional contributions, you should check the current cap rules at ato.gov.au.
- (iii) The annual non-concessional contributions cap is indexed. To assess your eligibility to make non-concessional contributions, check the current cap rules at ato.gov.au.

Contributions tax may be reduced by tax offsets and deductions (for items such as insurance premiums) which are available to the fund. Contributions tax is paid to the ATO monthly. We deduct the amounts from your account either at the time of contribution or quarterly, depending on the type of contribution or whether your account is closed. This frequency might change to monthly to match payments to the ATO. This is subject to the provision of your tax file number (TFN).

Tax above the caps (excess contributions)

If you contribute more than your concessional contributions cap, you will be subject to tax on the excess contributions at your marginal tax rate (plus Medicare levy less a 15% tax offset) plus an interest charge levied by the ATO.

If you exceed your non-concessional contributions cap, you can choose to withdraw the excess amount, plus associated earnings, and pay tax on the earnings at your marginal tax rate plus Medicare Levy. If you leave your excess contributions in your super account, the excess will be taxed at the highest marginal tax rate plus the Medicare Levy.

Tip: Keep an eye on contributions to all your super funds to avoid contributing above the caps. It's your responsibility to make sure you do not exceed your caps.

Tax on earnings

Investment earnings on your SuperLeader account are taxed up to 15%. This tax is deducted before the investment return is declared.

Tax on withdrawals

How your benefit is taxed will depend on your age, how you take your benefit and the different tax components, some of which will be tax-free and some taxable.

A cap of \$1.6 million (indexed) will apply on the total amount of superannuation that you can transfer to retirement pension phase accounts (where investment earnings continue to be tax exempt), known as the pension transfer balance cap.

The good news is there's no tax on withdrawals paid directly to you (as a pension payment or lump sum) if you are aged 60 or over.

The amount of tax payable on the **tax-free and taxable components** are outlined below:

Age	Lump sums	Income payments
Tax-free component	Tax-free	Tax-free
Taxable component (taxed element)		
Age 60 and over	Tax-free and payout is not included in assessable income.	Tax-free
Preservation age to 59	Tax-free up to the low rate cap amount ⁽ⁱ⁾ , then taxed at 15% (plus Medicare levy).	Taxed at your marginal tax rate less a 15% tax offset.
Below preservation age	Taxed at 20% (plus Medicare levy).	Taxed at your marginal tax rate with no tax offset.
Early release payments	Each early release case, including payments received due to disability or death, may have their own conditions and tax treatment	

- (i) The low rate cap amount is indexed. Check the current cap amount at ato.gov.au.

You should read the important information about how super is taxed before making a decision. Go to the **member guide** fact sheet available at amp.com.au/superleader.

The material relating to how super is taxed may change between the time when you read this Statement and the day when you acquire the product.

Providing your tax file number (TFN)

When you join SuperLeader you should consider providing us with your tax file number (TFN). If we don't have your TFN, we have to deduct more tax from your super and reject certain types of contributions.

By providing us with your TFN, you'll only get taxed at super's tax-effective rates. Your TFN can also help us track down any super you've lost track of, and allow us to accept after-tax contributions.

Tip: Check your statement or call us to see if we have your TFN. If we don't, you should consider providing us with your TFN to avoid paying extra tax.

8. Insurance in your super

Accessing insurance through your super is generally a tax-effective way to cover you and your loved ones.

Types of insurance cover

The details of cover below are a general guide only. Refer to your **welcome letter** and the member guide fact sheet for the insurance terms that apply to you.

When you join and you are an eligible employee of an eligible SuperLeader employer, you may be automatically provided with default Death and Total and Permanent Disablement (TPD) insurance cover subject to the eligibility criteria that applies to your employer plan. The type and amount of cover that apply to you are shown in your **welcome letter**.

Type of cover	Description ⁽ⁱ⁾	Sum insured
Death	Pays a lump-sum amount in addition to your super account balance if you die. Death cover automatically includes Terminal Illness cover.	Sum insured will be based on 3 units of your age-based scale.
Total and Permanent Disablement (TPD)	Pays a lump-sum amount if you become totally and permanently disabled. (See the definition in your member guide fact sheet).	Sum insured will be based on 3 units of your age-based scale.

(i) Refer to the member guide fact sheet for the definitions and to your welcome letter for details about the type of cover and amount available to you.

Insurance for members

Standard insurance cover is provided based on a scale called a 'unit'. Each unit is equal to a dollar value. If you are an employee member, the amount of standard cover that applies to you is shown in your **welcome letter**. Depending on your employer plan, if you're eligible, you may receive default insurance cover of three units of Death and TPD – the dollar value of three units of cover ranges from \$8,100 to \$172,500 depending on your age. For some employer plans, restrictions may apply to the level of cover offered. Please refer to your **welcome letter**.

You may be able to change your insurance cover. Read your member guide fact sheet for details on whether you can change (increase or decrease) your insurance cover and, if so, how you can change it. You can change or cancel your insurance cover at any time by writing to us (contact details are on the last page of this PDS). However, please note that TPD cover is only available in conjunction with Death cover. We suggest you read your member guide fact sheet and consult a financial adviser before deciding to change or cancel your insurance cover.

Please note: The following may affect your entitlement to insurance cover, please read the member guide fact sheet before deciding whether the insurance is appropriate:

- the level and type of insurance cover available
- the range of costs of insurance depending on a person's circumstances
- eligibility for and cancellation of insurance cover
- insurance conditions and exclusions, and
- for employee members, what happens when you leave your employer.

You should read the important information about insurance in your super before making a decision. Go to the member guide fact sheet available at amp.com.au/superleader.

The material relating to insurance in your super may change between the time when you read this Statement and the day when you acquire the product.

Insurance premiums for employee members

There are costs associated with insurance cover in the form of insurance premiums. The actual cost of your insurance cover in dollars (your insurance premium) will be shown in the **welcome letter**. We'll deduct premiums from your account at the end of every month, unless your employer has agreed to pay your premiums. You can cancel your insurance cover at any time by writing to us or calling us on 1300 558 557.

The premium payable for the default three units of Death and TPD cover is \$4.80 per week for males and \$3.90 per week for females.

Please note: Large amounts of insurance cover may erode retirement income. Please consult your financial adviser for advice on what level of insurance cover is appropriate for your needs.

Tip: For an insurance quote, please contact us on **1300 558 557**.

Change of insurance cover

You may be able to change (increase or decrease) your insurance cover or apply for insurance cover if it wasn't provided for you.

To apply for cover or to increase your existing cover, please contact us to obtain the applicable form. In most cases, you'll need to provide details of your health and circumstances.

If your application for insurance or additional insurance cover is accepted, a higher premium may be payable, or it may be subject to one or more exclusions. If additional cover is declined based on the health evidence, any default insurance already provided will not be affected.

Cancelling your insurance cover

If you choose to cancel cover, you can do so by writing or calling us. The effective date for cancellation of cover is the date we receive your request to cancel.

We suggest you read the PDS and consult a financial adviser before deciding to change or cancel your insurance cover.

Please note: Unless you cancel your insurance cover, the cost of your insurance cover (your insurance premium) will be deducted from your account at the end of each month (or paid by your employer if applicable).

9. How to open an account

Employee members

Your account is opened when your employer nominates you to join their employer plan.

Cooling-off period

Cooling-off rights do not apply to employee members or for personal members.

Enquiries and complaints

We're here to help. If you need help with your account simply contact our customer service team.

If you have an enquiry or are unhappy about any aspect of your super account or our service, please call us on 1300 558 557.

Email	superleader@amp.com.au
Phone	1300 558 557 8am to 7pm Sydney time Monday to Friday
Mail	SuperLeader Customer Service Locked Bag 5095 PARRAMATTA NSW 2124
Fax	1300 790 564
Internet	amp.com.au/superleader
MyAMP	amp.com.au/connect

You should read the important information about how to open an account before making a decision. Go to the **member guide** fact sheet which is available at amp.com.au/superleader. The material relating to how to open an account may change between the time when you read this Statement and the day when you acquire the product.

10. Other information

You should read the important information about privacy (including about our collection of your personal information to establish and manage your super account and for related purposes such as providing you with information about other AMP financial services), and information about the AMP companies involved in this product.

You should read the important information about other information before making a decision. Go to the **member guide** fact sheet available at amp.com.au/superleader.

The material relating to other information may change between the time when you read this Statement and the day when you acquire the product