

Summit[®] Money Master

Investor Directed Portfolio Service Guide and Financial Services Guide

This IDPS Guide is only available to existing investors who commenced prior to 30 June 2010.

Portfolio service for personal investments
Issue Number 12, 1 July 2014

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Summit[®] Money Master

Investor directed portfolio service guide and financial services guide update
This IDPS Guide is only available to existing investors who commenced prior to 30 June 2010.

This is an update to the **Summit[®] Money Master Investor Directed Portfolio Service Guide (IDPS Guide) and Financial Services Guide (prior to 30 June 2010)**, issue Number 12, dated 1 July 2014 and should be read together with this document.

All references throughout the IDPS Guide to North[®] Registered trademark of The National Mutual Life Association of Australasia ABN 72 004 020 437 AFS Licence No. 234649 are replaced with North[®] Registered trademark of NMMT Limited ABN 42 058 835 573 AFS Licence No. 234653 as follows:

References to the following:	To be replaced with:
North[®]	North[®]
® Registered trademark of The National Mutual Life Association of Australasia ABN 72 004 020 437 AFS Licence No. 234649	® Registered trademark of NMMT Limited ABN 42 058 835 573 AFS Licence No. 234653

IDPS Guide page reference: 11

IDPS Guide title reference: Fast payment

Instructions: Replace the entire section with the following wording:

Fast payment

The fast payment of funds is available for partial withdrawals only, up to a maximum of 80% of your account balance. We reserve the right to reduce the percentage. We may advance the payment of your funds without awaiting sale proceeds from underlying investments. During this period your cash account balance may fall below zero. Refer to 'Negative cash account balance' on page 11 for more information on the effect of your cash account balance becoming negative.

Fast Track withdrawal

The Fast Track withdrawal is available for full cash withdrawal request of your account. You will receive 80% of your funds within two business days of your request being completed (including all requirements) by the North Service Centre. The remainder of the funds will be released after all other assets have been sold and the proceeds have been confirmed to cash.

Telegraphic Transfer

A Telegraphic Transfer (TT) is a fast electronic transfer to a nominated bank account. A \$9 charge applies per TT. The funds may be cleared in the recipient's bank account within two hours of the payment being made.

IDPS Guide page references: 24 and 26

IDPS Guide title reference: Complaints

Instructions: Replace the Financial Ombudsman Service phone number as follows:

Replace:

Phone: 1300 780 808

With:

Phone: 1800 367 287

Issue date: 12 December 2017

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This document is issued by NMMT Limited (NMMT) Australian Business Number (ABN) 42 058 835 573, AFS Licence No. 234653, a member of the AMP group. NMMT is the legal entity operating Summit Money Master.

Summit[®] Money Master

Supplementary Investor Directed Portfolio Service Guide

This IDPS Guide is only available to existing investors who commenced prior to 30 June 2010.

This is a Supplementary Investor Directed Portfolio Service (SIDPS) Guide to the Summit Money Investor Directed Portfolio Service (IDPS) Guide and Financial Services Guide, issue number 12 dated 1 July 2014. This SIDPS Guide is only for investors in Summit Money Master as at 30 June 2010 who have not entered into a client advice fee relationship with their financial adviser. This SIDPS Guide replaces the SIDPS dated 1 September 2014 and should be read in conjunction with the IDPS Guide dated 1 July 2014.

All references throughout the IDPS Guide to the insurance issuer National Mutual Life Association are replaced as per the table below.

References to the following:	To be replaced with:
The National Mutual Life Association of Australasia Ltd ABN 72 004 020 437 AFS Licence No. 234649	AMP Life Limited ABN 84 079 300 379 AFS License No.233671
National Mutual Life Association of Australasia Limited (NMLA)	AMP Life Limited ABN (AMP Life)
National Mutual Life Association of Australasia Limited	AMP Life Limited
NMLA	AMP Life

The following table replaces the table on page 3 of the IDPS Guide under the heading 'Fees'.

Fees ⁽ⁱ⁾⁽ⁱⁱ⁾		Page
Entry fee	Entry fee option—Up to 4.10% of each investment as agreed by you and your financial adviser.	16
	Exit fee option— Nil, however a deferred fee of 1.49% pa is payable on each investment for three years (not applicable from 6 January 2014).	16
Exit fee	Entry fee option— Nil	16
	Exit fee option— An exit fee fo up to 4.10% of the value of each investment may apply for withdrawals (excluding net investment earnings) made within three years of an investment (not applicable from 6 January 2014).	16
Administration fee	Up to 1.5125% pa of your total portfolio subject to the minimum administration fee. The actual rate varies according to your total account balance, the investment options selected and the level of trail commission negotiated with your financial adviser.	16
Investment costs	The costs that apply to the underlying investments you have selected.	16
Adviser review fee⁽ⁱⁱⁱ⁾	The fee for advice that you have agreed with your financial adviser. The fee is expressed as a percentage of your total investment, up to a maximum of 1.54% pa or as an agreed dollar amount	17
Brokerage	The cost associated with purchasing or selling listed securities. Brokerage is charged at 0.11% of the value of each trade, subject to a minimum fee of \$34.	16

Issue date: 20 May 2017

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Fees ⁽ⁱ⁾⁽ⁱⁱ⁾		Page
Brokerage—panel broker	If you use a third-party broker, the brokerage fee negotiated between you and one of the approved third-party panel brokers plus a \$10.25 settlement fee. For a list of approved brokers and their terms and conditions, refer to North Online.	16
In specie transfer fee	Transfers in: The cost associated with transferring a listed security, exchange traded fund (ETF), exchange traded commodity (ETC) or Australian real estate investment trust (AREIT) into your Summit Money Master account. This is charged at \$25.63 per asset per transfer. Transfers out: The cost associated with transferring any asset (ie listed security, ETF, ETC, AREIT or managed fund) from your Summit Money Master account to an external provider. This is charged at \$100 per asset per transfer.	16

(i) For details of all fees and charges refer to pages 15 to 20.

(ii) All fees are inclusive of GST, less any reduced input tax credits (RITC) unless otherwise specified.

(iii) For details of adviser review fees refer to page 20.

The following text and heading replaces the section 'Removing investment options' on page 7 of the IDPS Guide.

Removing or closing investment options

We may from time to time, remove or close certain investment options (for example, where the underlying investment is either terminating or being closed by the fund manager). Where this occurs, we will provide you with 30 days' prior notice. If the option is terminating, you will need to select an alternative investment option. Where we cannot provide you with 30 days' prior notice (due to circumstances outside of our control), we will provide you with notice as soon as practicable.

Where we cannot provide you with adequate notice or where we have not received alternative investment instructions from you, we will take the below actions:

1. If the investment option is terminated or closed to additional investments and it forms part of your investment instructions:
 - the investment option will be replaced with the AMP Wholesale Cash Management Trust (NML0018AU) in your buy profile
 - your dollar cost averaging purchase instruction will be cancelled
 - your existing sell profile will remain unchanged if the investment option is closed
 - your rebalance profile will be deleted
 - your rebalance instruction will be cancelled and the auto-rebalance facility will no longer be available whilst you hold units in that investment option.

2. If the investment option is closed to new investments you can continue to invest in the closed investment option provided that you currently have a holding in the investment option. If it forms part of your investment instructions and you do not currently have a holding in the investment option:
 - the investment option will be replaced with the AMP Wholesale Cash Management Trust (NML0018AU) in your buy profile
 - your dollar cost averaging purchase instruction will be cancelled
 - your rebalance profile will be deleted
 - your existing sell profile will remain unchanged.

3. If the investment option is suspended (frozen) and forms part of your investment instructions:
 - the investment option will be replaced with the AMP Wholesale Cash Management Trust (NML0018AU) in your buy profile
 - your dollar cost averaging purchase instruction will be cancelled
 - your rebalance profile will be deleted
 - your rebalance instruction will be cancelled and the auto-rebalance facility will no longer be available whilst you hold units in that investment option.

If it forms part of your sell profile and you have instructed us to:

- 'divest as per the sell down profile', the entire sell profile will be deleted and your instructions changed to sell down 'pro rata across all managed funds only'
- 'divest as per the sell down order', we will delete the investment option from the sell down order
- 'pro rata across managed funds only', we will continue to sell pro rata across your remaining managed funds.

Where you are invested in an investment option that is terminating, your holdings in the option will be sold subject to any suspension/withdrawal restrictions. Proceeds from the sale will be allocated to your cash account. Additionally, where you hold an investment option that is suspended (frozen), terminated or closed, the auto-rebalance facility is no longer available whilst you hold units in that option. However, you may wish to complete a 'One-off rebalance' by excluding the suspended, terminated or closed investment option. For further information on the withdrawal restrictions that may apply, refer to the **liquidity risk** section of this PDS.

The PDS for the AMP Capital Wholesale Cash Management Trust (NML0018AU) is available from North Online. You can make a switch out of this investment option at any time.

The following text replaces the text on page 8 of the IDPS Guide under the heading 'Asset transfers (in specie)'.

Asset transfers (in specie)

An in specie transfer is a direct transfer of assets (managed funds and/or listed securities) into or out of your Summit Money Master account. It allows you to do this without selling the underlying assets, thereby helping to prevent any out of market risks associated with selling and repurchasing.

You may avoid any potential buy/sell costs on managed funds, brokerage costs on shares, Capital Gains Tax or Capital Losses (if there is no change of beneficial ownership).

Stamp duty, tax and other costs may apply.

Some transfers can take in excess of three months to complete, depending on the type of asset being transferred.

In specie in

Some assets you hold outside of your Summit Money Master account may be transferred in specie into your account, if certain conditions are met, including:

- The assets must be available in the Summit Investment Options document (including listed securities).
- The other provider (fund manager or platform) allows in specie transfers out.

A \$25.63 transaction fee will apply for listed securities you request to transfer in. There are no transaction fees for managed funds.

In specie out

Some assets you hold in your Summit Money Master account may be transferred in specie to another provider in place of a cash withdrawal, if certain conditions are met, including:

- The other provider (fund manager or platform) must accept in specie transfer in.
- The other provider must have the assets available on their investment list.

An in specie fee of \$100 will apply to each managed fund or listed security you request to transfer out.

Partial in specie transfer

You can request a partial transfer of your account balance by transferring all or part of any managed fund or listed security. If you elect a partial transfer, your account will remain open and you can continue to transact on your account. However, you will not be able to transact on the remaining holdings in the investment options you have elected to partially transfer until all completed forms have been received and the request has been authorised by us. If you receive dividends paid as part of your Dividend Re-investment Plan (DRP) after you submit your transfer, these will appear as additional units in your existing listed security holdings.

Full in specie transfer

Where the transfer request results in a full withdrawal you will need to ensure you have sufficient cash available in your cash account to pay for the provisions detailed below, including the in specie fees. If you do not have sufficient funds in your cash account, you will need to sell part or all of an investment option. If this occurs, you will need to provide instructions on which investment option you wish to sell down. If listed securities are sold, brokerage fees will apply.

Once the asset transfer request has been submitted you will not be able to transact on your account and your account will be closed when the asset transfer has been completed.

The maximum transfer amount you can in specie will be calculated based on your total portfolio value less outstanding fees and provisions. The maximum transfer value will be calculated at the time the request is submitted. If you receive dividends paid as part of your DRP after you submit your transfer, these units will be sold to cash as part of the cash withdrawal and account closure.

Some asset transfers may take up to three months to complete, consequently we will provision for the following:

- three months of regular withdrawals (where applicable)
- three months of administration fees
- three months of insurance premiums (where applicable), and
- three months of adviser fees.

The following table replaces the table under the heading 'Management costs' on page 16 of the IDPS Guide under the main heading 'Fees and other costs'.

Type of fee or cost	Amount		How and when paid
	Option to pay contribution fees up-front (Entry fee option)	Option to pay contribution fees later (Exit fee option)	
Management costs			
The fees and costs for managing your investments			
Administration fee ⁽ⁱ⁾ The fees and costs for managing your investment	Up to 1.5125% pa	Up to 1.5125% pa	Calculated on your portfolio balance and deducted from your cash account on your monthly account anniversary. The actual fee payable by you varies according to your portfolio balance and the underlying investments selected.
		Plus a service fee of 1.49% pa of each investment	The service fee is paid monthly from your working cash account for three years following each investment. The administration fee is subject to a minimum fee, calculated as the greater of: <ul style="list-style-type: none"> – \$396 (\$33 per month), or – \$200 plus 2.5% of your account balance, capped at \$660 pa (\$55 per month).
Investment costs ⁽ⁱⁱ⁾ The fees and costs for investing (including performance fees but excluding buy/sell costs) ⁽ⁱⁱⁱ⁾ The specific amount payable for each investment option is shown in the Summit Investment Options document.	0% pa–2.57% pa depending on the investment option(s) selected. Refer to the Summit Investment Options document for further information.		Calculated as a percentage of each amount you have invested in each investment option and included in the unit price of that option or, in the case of the cash account, deducted monthly prior to the declaration of the monthly earning rate.
Brokerage	0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$34.		Deducted from your cash account at the time the trade is settled.
Brokerage—panel broker	If you use a third-party broker, any brokerage fee is negotiated between you and the broker. A settlement fee of \$10.25 applies in addition to any brokerage.		Deducted from your cash account on the day your broker sends us your trade information.
In specie transfer fee	Transfers in: \$25.63 for each listed security, ETF, ETC or AREIT. Stamp duty may apply. Transfers out: \$100 for each asset transferred out. Stamp duty may apply.		Deducted from your cash account upon confirmation of the asset transfer.
Performance fees Performance fees are in addition to investment costs and are calculated as a percentage of the value by which an investment outperforms a specified performance hurdle.	Refer to the relevant investment option PDS on how the amount is calculated (if applicable).		Refer to the relevant investment option PDS on how and when it is paid (if applicable).

(i) This fee may include an amount payable to your financial adviser. Refer to Adviser remuneration on pages 19 to 20 for further details.

(ii) Refer to Investment costs on page 18 for further details.

(iii) Refer to Transaction costs on page 19 for further details.

The following section including the heading 'Cash account management cost' on page 18 of the IDPS Guide will be deleted.

Cash account management cost

The Money Master cash account has a total management cost of 0.58% pa. This amount consists of a Service Fee that is paid to NMMT for the management of the cash account and an investment cost for amounts invested in the AMP Capital Wholesale Cash Fund. The management cost is deducted monthly from the interest paid from the AMP Capital Wholesale Cash Fund and from the trading accounts, prior to the declaration of the crediting rate.

The following example replaces the example under the heading 'Example of annual fees and costs' on page 20 of the IDPS Guide.

Example of annual fees and costs

The following table gives an example of how fees and costs in the Summit Select Diversified Active - Balanced investment option for this product can affect your investment over a one-year period. You can use this table to compare this product with other investment products.

Example – the Summit Select Diversified Active - Balanced investment option		Balance of \$50,000 with total contributions of \$5,000 during year
Contribution fees	0 to 4.10%	For every \$5,000 you contribute, you will be charged between \$0 and \$205.
Plus Management costs	2.15% ⁽ⁱ⁾ pa	And, on a balance of \$50,000 you will be charged \$1,076.50 each year.
Equals Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees between: \$1,076.50 and \$1,281.50 What it costs you will depend on your total portfolio balance, the underlying investments you choose and the fees you negotiate with your financial adviser. ⁽ⁱⁱ⁾

(i) Based on the Summit Select administration fee (1.3025% pa), the working cash account administration fee (1.5125% pa) and the investment cost of the Summit Select Diversified Active – Balanced option (0.85% pa). Please refer to the Summit Investment Menu for current investment costs of the Summit Select Active – Balanced option.

(ii) Additional fees including client advice fee may apply.

The above example assumes the balance of \$50,000 is allocated: \$49,000 to Summit Select Diversified Active – Balanced investment option, \$1,000 to the cash account, and remains constant throughout the year. The additional contribution of \$5,000 is made on the last business day of the period. Any contribution made will increase the portfolio balance on which the management costs are calculated.

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Important information

This IDPS Guide and FSG are issued by NMMT Limited (NMMT) Australian Business Number (ABN) 42 058 835 573, AFS Licence No. 234653, a member of the AMP group. NMMT is the legal entity operating Summit Money Master (referred to throughout this IDPS Guide as 'Money Master').

IDPS Guide

This IDPS Guide is an important document which explains how Money Master works. You should obtain and read an up-to-date copy of this IDPS Guide before you make a decision to invest through Money Master. The latest version of this IDPS Guide is available free of charge on North Online or by contacting your financial adviser or by calling the North Service Centre on 1800 667 841.

This IDPS Guide is dated 1 July 2014. If you have received this document electronically we will provide you with a free paper copy should you request this. No interests through Money Master will be issued on the basis of this document when it is no longer current.

Note: This IDPS Guide is only applicable for investors in Summit Money Master as at 30 June 2010, who continue to have commission or rebated commission arrangements. For new investors from 1 July 2010, or existing investors prior to that date who have entered into a client advice fee relationship with their adviser on or after 1 July 2010, please refer to the latest IDPS Guide for client advice fee terms.

We reserve the right to change the terms and conditions in this IDPS Guide subject to regulatory requirements.

We may accept or refuse (without reason) any application in Money Master.

Changes to this IDPS Guide

Information in this IDPS Guide may change from time to time. If the change is not significant or material it may be updated on northonline.com.au/summit. You can print the IDPS Guide from this website or obtain a free copy by contacting your financial adviser or the North Service Centre on 1800 667 841. If we make an increase to fees (other than by indexation) we will give you written notice 30 days prior.

Selecting investment options

Before you make a decision to invest in the investment options offered through Money Master, you should read the relevant disclosure documents for your chosen investments (where applicable). Your financial adviser has access to the up-to-date versions of the PDS.

The investment options offered through Money Master are subject to investment risk, including possible delays in repayment, loss of income and capital invested. Neither NMMT, nor any other member of the AMP group or the investment managers or fund managers, guarantees the repayment of capital, payment of income or the performance of the investment options.

Throughout this IDPS guide

References to:	To be read as:
AMP, our, we or us	AMP Limited ABN 49 079 354 519 and its Australian subsidiary companies including The National Mutual Life Association of Australasia Ltd ABN 72 004 020 437 AFS Licence No. 234649, and NMMT Limited ABN 42 058 835 573 AFS Licence No. 234653
Anniversary year	A 12-month period commencing on the day your account is opened and each corresponding 12-month period thereafter
Business day	A day other than a Saturday, Sunday or national public holiday
Custodian and Operator	NMMT Limited ABN 42 058 835 573, AFS Licence No. 234653
Financial adviser	A financial adviser holding an Australian Financial Services (AFS) Licence or acting as an authorised representative of an AFS licensee
Investor, you, client	A client of Money Master including any person you authorise to act on your behalf
FSG	Financial Services Guide
IDPS	An Investor Directed Portfolio Service as defined by ASIC Regulatory Guide 148 and Class Order 13/763
IDPS Guide	Disclosure document for an IDPS
PDS	Product Disclosure Statement
Portfolio balance	The value of the underlying investments (including cash) held by the Operator on the client's behalf

Read all relevant documents

You can access and print the documents below from northonline.com.au/summit or obtain a free copy by contacting your financial adviser or the North Service Centre on 1800 667 841.

Summit Investment Options document

Provides a list of investment options available through Money Master.

AMP Elevate insurance PDS

Explains the insurance benefits available on AMP Elevate, including:

- Life insurance
- Life and Total and Permanent Disability (TPD) insurance
- Income insurance
- Trauma insurance.

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How will your investment be paid upon death?	21
What else do you need to know?	22
Financial Services Guide	25

At a glance

Transactions			Page
Minimum initial investment	\$20,000		6
Minimum additional ad hoc investment	\$1,000		6
Minimum regular savings plan	\$100 per fortnight or month, or \$500 per quarter, half-year, year		6
Investment option transaction minimums	\$100 if you currently invest in the investment option, or \$1,000 if you don't currently invest in the investment option		10
Minimum withdrawal	\$0		11
Minimum switch	\$1,000		13
Minimum total portfolio balance	\$5,000		11

Product features			Page
Initial investment	You can invest by cheque, direct debit, BPAY® or electronic funds transfer (EFT).		6
Additional investments	Additional investments can be made by cheque, direct debit via North Online, and EFT or BPAY facilities provided by your bank.		6
Regular savings plan	Via direct debit from your bank/financial institution account fortnightly, monthly, quarterly, half-yearly or yearly.		6
Cash account	Operates as a hub through which all transactions will pass. You can specify a nominated target cash percentage and a minimum cash balance (\$) to be held in your cash account. A default amount will apply unless you specify otherwise.		10
Interest or income distributions and dividends	Interest or income distributions and dividends from your investment options are generally credited to your cash account. Exceptions may apply. A dividend reinvestment plan (where available) may be nominated for listed securities.		13
Investment switching	You can switch all or part of your portfolio between investment options at any time.		13
Investment instructions	You can arrange to have an investment profile for buying and selling investment options via your cash account. You can also specify instructions to rebalance your investments.		12
Dollar cost averaging	Allows you to average your investment instructions into the market over regular intervals.		13
Fast payment	We may advance payment of partial withdrawals up to 80% without awaiting sale proceeds from the investment options. Restrictions may apply.		11

Investment options			Page
Investment options	<p>Money Master offers you two main streams of investment options:</p> <ul style="list-style-type: none"> – Summit/North Select—a range of diversified multi-manager investment options offering access to specialist fund managers in each asset class – Investor Select—an extensive list of managed funds, listed securities and term deposits. <p>Refer to the Summit Investment Options document for full details, which can be obtained on northonline.com.au/summit or you can obtain a free copy by contacting your financial adviser or the North Service Centre on 1800 667 841.</p>		7

AMP Elevate insurance			Page
Available cover	<ul style="list-style-type: none"> Life insurance Life and TPD insurance Income insurance Trauma insurance 		21

Note: The insurance options are issued by the NMLA (the Insurer) via a separate PDS. The current AMP Elevate insurance PDS should be considered when deciding whether to acquire that product. The current AMP Elevate insurance PDS is available from your financial adviser, northonline.com.au/summit or the North Service Centre on 1800 667 841.

Fees ⁽ⁱ⁾⁽ⁱⁱ⁾			Page
Entry fee	Entry fee option	Up to 4.10% of each investment as agreed by you and your financial adviser.	16
	Exit fee option	Nil, however a deferred fee of 1.49% pa is payable on each investment for three years (not applicable from 6 January 2014).	16
Exit fee	Entry fee option	Nil	16
	Exit fee option	An exit fee of up to 4.10% of the value of each investment may apply for withdrawals (excluding net investment earnings) made within three years of an investment (not applicable from 6 January 2014).	16
Administration fee	Up to 1.5125% pa—the actual rate varies according to your portfolio balance and the investment options selected and the level of trail commission negotiated with your financial adviser.		16
Investment costs	The costs that apply to the underlying investments you have selected.		16
Adviser review fee	The fee for advice that you have agreed with your financial adviser. The fee is expressed as a percentage of your total investment, up to a maximum of 1.54% pa or as an agreed dollar amount.		17
Brokerage	The cost associated with purchasing or selling listed securities. Brokerage is charged at 0.11% of the value of each trade, subject to a minimum fee of \$34.		16
Brokerage – panel broker	If you use a third-party broker, the brokerage fee negotiated between you and one of the approved third-party panel brokers plus a \$10.25 settlement fee. For a list of approved brokers and their terms and conditions, refer to North Online.		16
In specie transfer fee	Transfers in: The cost associated with transferring a listed security, exchange traded fund (ETF), exchange traded commodity (ETC), or Australian real estate investment trust (AREIT) from outside of Summit Money Master to your account. This is charged at \$25.63 per asset per transfer.		16
Reporting			Page
Online access	Communications are issued via North Online and can be accessed in your personal filing cabinet.		4
Annual statement	An annual statement will be available on North Online and will also be mailed to you each year. It will detail your account balance, include a statement of transactions, and an account performance summary.		14
Quarterly statements	A quarterly statement will be available via North Online detailing your portfolio balance, asset allocation, transaction summary and insurance details.		14
Annual tax statement	An annual tax statement will be available via North Online to assist with the completion of your annual tax return.		14
Annual audit report	An annual report will be available via North Online that includes information on the management and financial position of Money Master.		14
Client review report	A Client review report will be available online detailing your portfolio balance, asset allocation, transaction summary and insurance details.		14

(i) For details of all fees and charges refer to pages 15 to 20.

(ii) All fees are inclusive of GST, less any reduced input tax credits (RITC) unless otherwise specified.

(iii) For details of adviser review fees refer to page 20.

Welcome to Money Master

Bringing your strategy to life

Together with your financial adviser, you will agree on an investment strategy to achieve your financial goals. Money Master seeks to bring that strategy to life.

Money Master is a portfolio administration service providing a single access point for a wide range of investments including managed funds, listed securities and term deposits. Money Master draws on the specialist expertise of some of the world's leading fund managers.

The role of your financial adviser

You can only join Money Master by consulting a financial adviser.

A financial adviser can help you:

- maximise your investments, making the most of the strategies available
- determine the right investment mix to make your money work harder for you
- ensure you have the right levels of insurance cover to secure any plans you put in place
- select the products most suitable for your needs and personal circumstances
- review your current budget to find areas of savings.

North®

Money Master is administered by North—a contemporary administration system designed to improve the way you and your financial adviser interact with us and operate your account.

North brings together administration, reporting and communications while keeping track of all relevant investment records. As the central administration service, North will provide you with easy to read consolidated reports that bring your portfolios together in one place.

North Online

Money Master is an online product which is operated through North Online and can be accessed 24 hours a day, 7 days a week via northonline.com.au/summit.

North Online is an application and account management program, allowing real time, straight-through applications and processing. North Online allows you and your financial adviser to enquire, transact and report on your account. In addition to transacting and reporting you are able to log onto North Online at any time to see how your investments are performing.

Communication relating to your account will be sent to you via North Online. They will be stored in your own online filing cabinet, and/or displayed on 'News and Announcements' on North Online. In addition to your online filing cabinet, you will continue to receive reports and correspondence by mail. You will also receive an Annual Statement through the post.

An integral part of this product is the provision of information and services through the internet. You will require internet access to use and maintain your Money Master account.

Once you become a client of Money Master, you will be sent a Guide to using North Online and User ID in your Welcome Letter followed by a separate letter with your temporary password. The first time you login to North Online you will be required to accept the Terms and Conditions and to change your password.

Transacting on your account

Financial adviser access

Transactions on your Money Master account are completed by your financial adviser using North Online.

Your financial adviser should obtain your authorisation (consent) for each transaction they perform on your account. This authorisation will be obtained by your financial adviser during the advice process and is retained by them as evidence that you have authorised each transaction they perform. We will act upon any instruction (except changes to bank account details) received from your financial adviser in relation to your account. Changes to bank account details are excluded for security purposes.

Your financial adviser can use North Online to:

- open new accounts
- add additional or new investments
- switch investments
- complete transfers
- submit withdrawal requests
- trade shares
- produce ad hoc reports to monitor the performance of your account
- view communications and statements online.

Any transactions made on your account will be confirmed to you through North Online.

In certain circumstances you may enter into an arrangement with your financial adviser allowing them to transact on your account on your behalf without the need for each transaction to be authorised by you. This is known as a Managed Discretionary Account (MDA). To offer an MDA arrangement your financial adviser must be appropriately licensed to operate an MDA. For further information about how to set up an MDA, please contact your financial adviser.

Client access

You are able to log on to North Online at any time to see how your investments are performing.

You can use North Online to:

- view your account details and transactions
- access your online filing cabinet
- monitor the performance of your investments
- check the progress of your transactions
- update your personal details (including banking details).

North Online also provides the option for your financial adviser to change your North Online access to allow you to complete a broader range of transactions. You should discuss this option with your financial adviser.

My Portfolio

In addition to accessing your account on North Online, you can view your AMP consolidated details at My Portfolio.

My Portfolio is AMP's customer website that provides a single view of all the AMP products that you hold. It allows you to view your account balances, personal details, transaction details and to generate a Portfolio Report from when your Money Master account commenced. It also offers you the ability to include any externally held assets for reporting purposes.

If you would like to register for My Portfolio, simply visit **amp.com.au**.

How can I invest in Money Master?

How to make an initial investment

You can make an investment at any time by:

- direct debit using North Online
- EFT or BPAY using your bank's online banking facilities (see table below for details)
- cheque.

How to make an additional investment

Additional investments can be made by direct debit, cheque, BPAY or EFT. Minimum investment amounts apply. For details on investment minimums, refer to page 2.

Making payments by cheque

When making an initial or additional investment by cheque, all cheques should be attached to a deposit advice created on North Online and made out to 'North'. Forward the cheque along with the deposit advice to:

North Service Centre
GPO Box 2915
MELBOURNE VIC 3001

Regular savings plan

A regular savings plan is an easy and convenient way to contribute to your investment savings.

You can establish a regular savings plan via direct debit from a nominated bank or financial institution account, subject to the following minimums:

- \$100 per fortnight or month, or
- \$500 per quarter, half-year or year.

You may nominate the date on which amounts are withdrawn from your nominated bank account, between the 1st and the 28th of the month or the last day of the month. Regular savings plan investments will generally be receipted into your cash account that day.

If a regular savings plan payment falls on a weekend or national public holiday, we will initiate the payment on the following business day.

Each time you make additional investments it is important you have the most recent PDS for your investment options and are aware of materially adverse changes or significant events relating to the investment options you have selected. If you have a regular savings plan you should be aware that investments may occur without you having been given the current PDS for the selected investment option(s). You can access the most up-to-date PDS for the investment options you have selected by accessing North Online.

Automatically increasing your regular savings plan

Over time, inflation reduces the real value of your investment. To help you keep pace with inflation you can choose to have your regular savings plan amount automatically increased (or indexed) each year.

You can choose between:

- a fixed percentage (up to 7% pa)—applied on your account anniversary each year, or
- Consumer Price Index (CPI)—applied on your account anniversary each year using the most recently published CPI figure.

You may change or cancel the option at any time.

How to use EFT and BPAY through your banking facilities

We can accept payments into the Fund in the following ways:

- **BPAY**—Your BPAY contribution reference number and biller code can be obtained by contacting the North Service Centre on 1800 667 841 or via northonline.com.au > 'account summary' page > 'BPAY Ref/EFT Account No'.
- **Electronic funds transfer (EFT)**—Your EFT account number can be obtained by contacting the North Service Centre on 1800 667 841 or via northonline.com.au > 'account summary' page > 'BPAY Ref/EFT Account No'.

For assistance in making an additional investment go to North Online, contact your financial adviser or call the North Service Centre on 1800 667 841.

What are my investment options?

One of the advantages of investing using Money Master is the degree of flexibility and access to managed funds, term deposits and listed securities.

There are two investment options within Money Master: Summit/North Select and Investor Select.

It is important you have the most recent PDS for your investment options. You can obtain the most up-to-date PDS for the investment options you have selected by accessing North Online. Your financial adviser also has access to the up-to-date versions of the PDS.

AMP has implemented a comprehensive strategy for monitoring and selecting underlying investment options. This strategy includes oversight by an Investment committee made up of senior executives. NMMT is not responsible for the performance of underlying investment options.

Summit/North Select

Summit/North Select is a range of pre-selected, risk-profile based portfolios, each featuring a combination of fund managers.

The Summit/North Select investment options are governed by the Summit Select Trust, Summit Select Alternative Balanced Fund and ipac Income Generator (collectively referred to as the Trusts).

Your financial adviser can provide you with the relevant disclosure documents that you should read before making an investment decision.

Investor Select

The Investor Select investment options include:

- managed investment funds (wholesale)
- pre-selected risk profile based portfolios
- listed securities
- term deposits.

You can use Investor Choice to build or supplement your investment portfolio. Investments can be selected using the Summit Investment Options document. When investing in listed securities and term deposits, limitations may apply to your selection.

Full details of the investment options currently available can be found in the Summit Investment Options document. Please contact your financial adviser to ensure you have the most recent copy of the Summit Investment Options document.

Listed securities

Money Master allows you to invest in all securities listed on the Australian Securities Exchange (ASX) and other securities as listed in the Summit Investment Options document.

To invest in listed securities through Money Master, your financial adviser will need to request a Holder Identification Number (HIN) through North Online, which is unique to your account.

Term deposits

You can invest in term deposits with a range of providers. Please refer to the Summit Investment Options document for a full list of providers.

Removing investment options

We may, from time to time, remove certain investment options (for example, where the investment option has been terminated by the fund manager). Where this occurs, we will provide you with 30 days prior notice to give you the opportunity to select an alternate investment option. Where we cannot provide you with 30 days prior notice (due to circumstances outside of our control), we will provide you with notice as soon as practicable for you to change your investment instructions.

Where we cannot provide you with adequate notice or where we have not received alternate investment instructions from you, we will do the following:

1. If the investment option is being closed to new or additional investments and forms part of your buy profile it will be replaced with the AMP Wholesale Cash Management Trust and any active dollar cost averaging purchase instructions will be cancelled. Where it forms part of your rebalance profile we will delete the profile. Your existing sell profile will remain unchanged.
2. If the investment option is suspended (frozen) or terminated and forms part of your buy profile it will be replaced with the AMP Wholesale Cash Management Trust and any active dollar cost averaging purchase instructions will be cancelled. Where it forms part of your rebalance profile we will delete the profile. Where it forms part of your sell profile and you have instructed us to:
 - ‘divest as per the sell down profile’, the entire sell profile will be deleted and your instructions changed to sell down ‘pro rata across all managed funds only’
 - ‘divest as per the sell down order’, we will delete the terminated fund from the sell down order
 - ‘pro rata across managed funds only’, we will continue to sell pro rata across your remaining managed funds.

Where you are invested in an investment option that is terminating, your holdings in the option will be sold subject to any suspension/withdrawal restrictions. Proceeds from the sale will be allocated to your cash account. For further information on the withdrawal restrictions that may apply, refer to the 'Liquidity risk' section on page 9 of this document.

The PDS for the AMP Capital Wholesale Cash Management Trust (NML0018AU) is available from North Online. You can make a switch out of this investment option at any time.

Obtaining up-to-date information

The available investment options may change from time to time. Full details of the investment options available in Money Master can be found in the Summit Investment Options document, available at northonline.com.au/summit or by contacting your financial adviser or the North Service Centre on 1800 667 841.

It is also important you have the most recent PDS for your underlying investment options and are aware of materially adverse changes or significant events relating to the investment options you have selected.

You can access the most up-to-date PDS for the investment options you have selected by accessing North Online.

Fund managers will notify us of any materially adverse changes or significant events that affect an investment option you have selected. We will notify you of these changes or events through North Online as soon as we can after we have been notified by the fund managers.

We will not be responsible for any delays in notifying you of these changes or events, where the delay has been caused by a fund manager.

Asset Transfers (in specie)

An in specie transfer is the process of transferring managed funds and listed securities in and out of your Summit Money Master account without the need to sell the underlying assets. This eliminates any out of market risks associated with buying and selling assets.

In specie transfers do not have buy/sell costs for managed funds or brokerage costs for listed securities.

Where an in specie transfer has a change of beneficial owner, there will be a realisation of any capital gains or losses. Stamp duty and other costs may apply.

Some transfers can take in excess of three months to complete depending on the type of asset being transferred.

in specie in

Some assets you hold outside of your Summit Money Master account may be transferred in specie in to your account if certain conditions are met including:

- the assets must be available on the Summit Investment Options document including listed securities
- the other provider (fund manager or platform) allows in specie transfer out.

A \$25.63 transaction fee will apply for listed securities you request to transfer in. There are no transaction fees for managed funds.

Margin lending

As a Money Master investor you have the ability to apply for a margin loan through a number of margin lenders.

Margin lending involves borrowing money to increase your investment in Money Master. There are restrictions that may be applied to your account if you have a margin loan that you agreed to with the lender. These restrictions may include (but are not limited to) your ability to make withdrawals or switch investment options. Refer to your margin lender for information in relation to these restrictions. Money will only be released to you with the approval of the margin lender.

Increasing your investments through borrowing has the potential to increase your investment returns, but it can also increase your risk. Therefore it is important to seek the advice of a financial adviser before borrowing to invest.

For further information in relation to your Money Master account, please contact your financial adviser or the North Service Centre on 1800 667 841. For information in relation to your margin loan, we recommend you contact your margin lender.

What risks apply to investing through an IDPS?

Your investment strategy will be highly dependent on your attitude towards risk. All investments carry a risk component. Risk in an investment context refers to the possibility that the investment will not return its original capital or expected income and that the level of return will be volatile over any given time period. Investments with a low risk profile will usually provide lower, though more consistent, returns than those with a higher risk profile. For example, investing cash into bank accounts is considered low risk/low return, while the share market has historically provided higher returns over the longer term with higher volatility.

The prospects of Money Master in terms of the value of its assets will depend on the types and performance of the assets you choose. Investment options offered through Money Master are subject to risk, including possible delays in repayment and loss of income and capital. No member of the AMP group or the fund managers guarantee the repayment of capital, payment of income or the performance of the asset chosen.

Risk of delay

Delays in the purchase or selling of investments may also occur where the underlying market becomes illiquid. For example, if the fund manager suspends trading in an investment option, Summit Money Master will not be able to fulfil the request until the suspension is lifted.

Liquidity risk

In certain circumstances, an underlying managed investment fund may become illiquid. If an underlying fund becomes illiquid, withdrawals will not be permitted unless the fund's responsible entity makes a withdrawal offer. The responsible entity is not obliged to make such an offer. We will notify you if a withdrawal offer is made and you may direct us to accept the offer with respect to part or all of your investment in the fund. Where withdrawal requests exceed the amount available for release from the fund the amount released will be distributed proportionally.

For more information about the risks associated with your investments, you should read the PDS of your chosen underlying managed investment funds.

Other risks of investing in an IDPS

We are dependent on the accuracy and efficiency of our administration and computer systems and also of our external service providers. There is a risk that a failure in any of these systems may cause a delay in processing and reporting on your account. There is also a risk that your rights may be affected by a change in the Deed Poll governing Money Master. You will be notified of any significant changes to the Deed Poll. The notice will be sent to you electronically and stored in your filing cabinet on North Online.

How does Money Master work for me?

Summit Money Master cash account

Money Master uses a cash account that operates as a hub through which all of your transactions will pass. Your investments (unless these are transferred in specie), regular savings plan and any withdrawals will be made via your cash account.

To help you manage your cash account you have the flexibility to nominate a target cash balance by specifying a minimum cash balance (dollar amount) and/or a nominated target cash percentage (a percentage of your total portfolio balance) to be held in your cash account.

The target cash balance is calculated as follows:

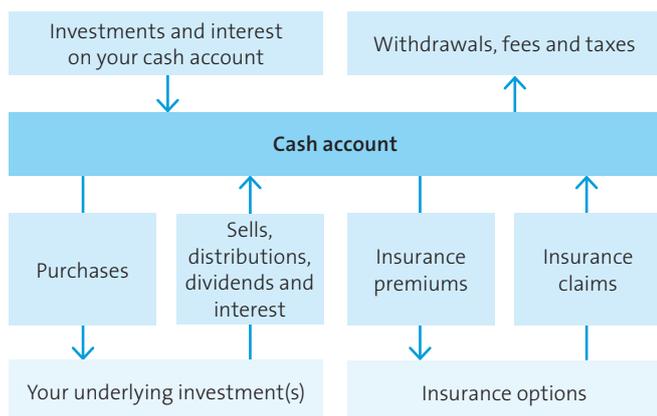
Target cash balance = (Portfolio balance x nominated target cash percentage) + minimum cash balance.

For example, for an account with a portfolio balance of \$100,000, a minimum cash balance of \$0 (default) and a nominated target cash percentage of 2% (default) then the target cash balance = (\$100,000 x 2%) + \$0 = \$2,000.

If you change the minimum cash balance to \$1,000 then the target cash balance = (\$100,000 x 2%) + \$1,000 = \$3,000.

A default target cash amount of 2% and \$0 minimum cash balance will apply where no selection is made. Both the minimum cash balance and nominated target cash percentage can be adjusted at any time.

The cash account is used for essential functions, some of which are illustrated below.



When will your money be invested?

Your investment will generally be credited to your cash account on the business day it is received. Any balance held in your cash account will accrue interest at the current cash account crediting rate on the daily balance from that date until your funds are invested according to your investment instructions. Your investment instructions are forwarded to the underlying fund manager and/or term deposit provider. The effective date of your investment will be the date applied by each individual fund manager or term deposit provider.

Any security trading requests will be placed immediately on the market by your financial adviser through North Online (within market open hours). Confirmation will be available in your online filing cabinet on North Online.

Cash account sweeps

When the balance of your cash account exceeds your target cash balance by \$500 the excess cash will be invested in accordance with your investment instructions. In order for the cash account sweep to take place, a minimum of \$100 must be invested if you are currently invested in the investment option and \$1,000 if you are not currently invested in the investment option. A minimum of \$1,000 applies for listed securities.

If the balance of your cash account falls below your minimum cash balance, we will top up your cash account back to your target cash balance. We will do this by selling down your investments, according to your investment instructions.

The minimum sell down is \$100 per investment option. If the minimum is not met, then we will not sell down your assets and your cash account balance will remain below your minimum cash balance.

Term deposits and listed securities cannot be sold to fund a cash account sweep.

Earnings on your cash account

Funds held in your cash account are pooled with the cash balance of other investors and will be invested in one or more of the following:

- a registered managed investment scheme, known as the AMP Capital Wholesale Cash Fund, APIR code NMF0005AU, (Responsible Entity is National Mutual Funds Management Limited)
- a trading bank account with Westpac Banking Corporation, and
- a trading bank account with AMP Bank Limited.

We reserve the right to change or to alter the investment strategy of the cash account at any time without prior notice.

Any balance held in your cash account will accrue interest calculated daily. Interest accrued (less management cost) will be allocated to the cash account, effective the first day following the end of each month or, if you close your account before the end of a month, prior to payment being made.

Negative cash account balance

Should your cash account balance become negative at any time, interest will be charged on the negative amount at the same rate as the interest paid on positive cash balances.

Events that may cause your cash account balance to become negative include payments such as fees, insurance premiums, withdrawals or if you are switching between investment options.

When your cash account balance goes into negative, we will sell your investments as per your sell profile to bring your cash account balance back to your Target cash balance amount. Where you have not provided us with a sell profile, we will sell your investments proportionately.

Withdrawals

You can withdraw your total portfolio balance at any time.

If sufficient cash is not available you can select the investments to be sold. Alternatively, we will sell your investments as per your sell profile. Where you have not provided us with a sell profile, we will sell your investments proportionately.

Withdrawals from your account are normally processed within 30 days of us receiving all of the necessary information. There is an exception to this requirement where particular investments have redemption restrictions imposed by the underlying fund manager that prevent us from paying the benefit within this period. These investments are referred to as 'illiquid investments' and are identified in the Summit Investment Options document. However, timeframes may vary depending on the time taken by fund managers to complete processing of sale transactions. A withdrawal may also be delayed if an existing investment or sell instruction has not been confirmed. If you nominate to sell part of your holdings in any managed investment fund or listed security (via a partial withdrawal or as part of a sell instruction) and the withdrawal amount exceeds 90% of the current asset value, the sale will be converted from a dollar-based to a unit-based sale using the latest market unit price held at the time of sale.

This may result in a different withdrawal amount from your original request due to variations in unit prices. Withdrawal periods vary between fund managers and can be found in the underlying fund's PDS.

Withdrawal payment method

Withdrawal payments will be made by direct credit to your nominated bank account.

Your withdrawal will be made from your cash account balance. If there are insufficient funds in your cash account to make the withdrawal, your cash account will become negative. Refer to 'Negative cash account balance' on this page for more information on negative cash account balances.

Fast payment

The fast payment of funds is available for partial withdrawals only, up to a maximum of 80% of your portfolio balance. We reserve the right to reduce the percentage. We may advance the payment of your funds without awaiting sale proceeds from underlying investments. During this period your cash account balance may fall below zero. Refer to 'Negative cash account balance' on this page for more information on the effect of your cash account balance becoming negative.

Regular withdrawals

You can choose to receive a regular withdrawal fortnightly, monthly, quarterly, half-yearly or yearly.

Whichever frequency you choose, you will need to nominate the date you wish to receive your payment as any day of the month between the 1st and the 28th or the last day of the month.

If your regular payment date does not fall on a business day, we will make that payment on the preceding business day.

Automatically increasing your regular withdrawal

Over time, inflation reduces the real value of your investment. To help keep pace with inflation you can choose to automatically index your regular withdrawal payment amount each year.

You can choose from two methods:

- Fixed percentage (up to 7% pa)—applied on 1 July, or
- CPI—applied on 1 July each year using the most recently published CPI figure.

You may change or cancel this facility at any time.

Investment instructions

When your financial adviser completes your application, you can arrange to provide ongoing investment instructions including:

- buy profile
- sell profile
- rebalance profile
- dollar cost averaging.

You can also arrange to switch between investment options and to participate in corporate actions.

In the absence of a buy profile, all funds will accumulate in your cash account. Please be aware that you may not always have the current disclosure documents for your selected underlying investment funds at the time that an investment is made. To obtain current disclosure documents you should speak to your financial adviser or the North Service Centre on 1800 667 841.

Other restrictions may apply to the investment options chosen. Refer to 'Removing investment options' on page 7 for more information.

Buy profile

Investments that take your cash account balance above your Target cash balance amount will be invested according to your buy profile. Your buy profile can include managed funds and listed securities and must be specified as percentages.

If any of your investment options are sold in full and you do not update your buy profile, funds may continue to be invested into that option. Accounts without a buy profile will remain invested in the Money Master cash account.

Sell profile

Payments of fees, insurance premiums, and withdrawals may cause your cash account balance to fall below your minimum cash balance. If this happens, we will sell down your investments according to the sell profile you have nominated. Your sell profile can include managed funds and listed securities and must be specified as percentages.

As an alternative to specifying a sell profile in percentages you can:

- nominate an order by which investment options are sold, or
- nominate that investment options be sold proportionately across your investments.

If there are insufficient funds in an investment option to sell using your sell profile, then the required amount will be sold proportionally across your investment options. Sells are processed as a dollar amount to match your specified percentage. If the percentage amount for any investment option that is required to be sold is greater than 90%, the sale will be converted from a dollar-based to a unit-based sale using the latest market unit price held at the time of sale.

This may result in the percentage sold being different to the percentage you specified.

If you do not have a sell profile your investments will be sold down proportionally.

Listed securities and term deposits will not be sold proportionally and may cause your cash account to become negative.

Rebalance profile

Over time the value of your underlying investments will fluctuate. If you invest in more than one underlying investment option, this variation is likely to cause your percentage of holdings to vary from your initial buy profile. The auto-rebalance facility rebalances your investment options back to your rebalance profile.

You can nominate a rebalance profile when you set up your account and you can modify it through North Online. Your rebalance profile can include managed funds and listed securities and must be specified in percentages.

The auto-rebalancing feature gives you the option to rebalance quarterly, half-yearly or yearly on a selected date. The rebalancing will only occur on your nominated rebalance date if the total of the buy transaction or sell transaction to rebalance back to your profile meets the trade minimums as described on page 2. In addition, any pending buy and sell transactions must be completed prior to the account being rebalanced.

Redemptions

Redemption periods vary between fund managers. Further details on redemption periods can be found in the Summit Investment Options document. You should consider the impact of investments with longer redemption periods being used in sell or rebalance profiles.

Dollar cost averaging

Dollar cost averaging (DCA) is the process of investing a set dollar amount into the market over regular intervals. The aim of this approach is to reduce the risks associated with trying to choose the right time to buy. DCA is subject to a minimum instalment of \$100.

The benefits of DCA vary depending on the type of investment and market conditions. You should seek advice from your financial adviser on how DCA may suit your individual circumstances.

Switching between investment options

Switching involves the selling of an investment option and the purchase of another. Both the purchase and sale of the investment may be conducted at the same time, which may result in your cash account becoming negative for a short period of time. Importantly, you are still invested for the day(s) your cash account is negative.

Your instructions for a switch are specified in dollars (subject to trade minimums as described on page 2).

If the dollar amount to be switched is greater than 90% of your holding, the sale will be converted from a dollar-based to a unit-based sale using the latest market unit price held at the time of sale. This may result in the percentage switched being different to the dollar amount specified.

Corporate actions

From time to time there may be corporate actions associated with listed securities. Examples of corporate actions include, but are not limited to, rights issues, share splits and buy-backs. As you will be assigned a unique HIN, you can participate in any corporate actions that are notified to us. We will notify your financial adviser of the corporate actions and ask them to contact you, to provide instructions on your behalf. We will act on those instructions as provided to us by your financial adviser. If your financial adviser has provided you with transaction access for trading securities, you will be able to give us your instructions directly.

Income

Distributions

Distributions from managed investments are usually paid directly into your cash account, unless otherwise indicated in the Summit Investment Options document or underlying investment option disclosure document or PDS.

Dividends from listed securities

You have the option of receiving your dividends as a payment made into your cash account or choosing a dividend reinvestment plan (where available) that will reinvest any dividends automatically.

Term deposit interest

Interest earned from term deposits will be paid into your cash account upon maturity or at specified intervals as supported by the term deposit provider. You may also nominate for interest to be reinvested and added to the principal amount of your term deposit.

Reporting

Keeping track of your investments

A major benefit of Money Master is the convenience of generating regular reporting on your investment portfolio.

Comprehensive reports will help you keep track of the performance of your investments. They also provide a valuable source of information on all aspects of your investment portfolio, to assist your review of its overall direction and future strategy.

Communication will be provided to you via North Online. They will be stored in your own filing cabinet, providing you with easy access at any time.

Quarterly Statement

A quarterly statement will be available via North Online, containing:

- cash account statement, showing all transactions
- portfolio allocation statement, including any managed funds and listed securities holdings
- details on insurance and margin lending transactions, if applicable, and
- portfolio summary, detailing any income earned, expenses incurred and a list of investments in your portfolio, showing their latest available value and details of any corresponding liabilities.

Annual statement

At the end of the financial year, an annual statement will be made available on North Online and sent in the post, which will include:

- your current account balance
- a statement of transactions
- an account performance summary.

Annual tax report

Following the end of the financial year and after receipt of all income distributions and their associated tax details, we will provide a report that shows your tax information for the year to help you to complete your tax return. This report will be made available to you via North Online. This report is also sent to the Australian Taxation Office (ATO) by the end of October each year.

Annual audit report

You will be provided with an annual audit report electronically, with information current as at 30 June of that year. You will be notified via North Online once this report is available.

Client review report

You can run and download a client review report (a comprehensive account summary report) from North Online at any time.

Fees and other costs

Consumer advisory warning

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 fund 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 client services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. 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 managed investment fee calculator to help you check out different fee options.

What fees apply?

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your account or from the returns on your investment, or from the fund assets as a whole.

The total fees and charges you will pay include the costs of this service as well as the costs of any investment you choose. It is important that you understand the fees of any investment options you choose and that those fees are in addition to fees we charge. For detailed information about the fees and costs associated with any particular investment option, ask your financial adviser for a copy of the relevant investment option's PDS.

All fees are inclusive of GST less any reduced input tax credits (RITC) unless otherwise specified.

You should read all of the information about fees and costs because it is important to understand their impact on your investment in Money Master.

Taxation information is on page 23.

Fees and costs of particular investment options are set out in the Summit Investment Options document and in the underlying fund managers' PDS.

Fees and other costs

Type of fee or cost	Amount		How and when paid
	Option to pay contribution fees up front (entry fee option)	Option to pay contribution fees later (Exit fee option)	
Fees when your money moves in or out of the fund			
Establishment fee The fee to open your investment	Nil		Not applicable
Contribution fee⁽ⁱ⁾ The fee on each amount contributed to your investment	Up to 4.10%	Nil	The fee payable can vary for initial and subsequent investments (as agreed with your financial adviser). We will deduct the applicable fee, if any, from each investment.
Withdrawal fee⁽ⁱ⁾ (not applicable from 6 January 2014)	Nil	Up to 4.10% of the value of each investment	The fee is paid at the time of the withdrawal (excluding investment earnings). The actual rate payable depends on the time that has elapsed between making the investment and the date of the withdrawal (including a partial withdrawal) of that investment.
Termination fee	Nil		Not applicable
Management costs			
The fees and costs for managing your investments			
Administration fee⁽ⁱ⁾ The fees and costs for managing your investment	Up to 1.5125% pa	Up to 1.5125% pa Plus a service fee of 1.49% pa of each investment	Calculated on the total portfolio balance, and deducted monthly from your cash account. The actual fee payable by you varies according to your total portfolio balance, the underlying investment selected and the level of adviser remuneration agreed with your financial adviser. The service fee is paid monthly from your working cash account for three years following each investment. The administration fee is subject to a minimum fee, calculated as the greater of: – \$396 (\$33 per month), or – \$200 plus 2.5% of your account balance, capped at \$660 pa (\$55 per month).
Investment costs⁽ⁱⁱ⁾ The fees and costs for investing (excluding transaction costs) ⁽ⁱⁱⁱ⁾ The specific amount payable for each investment option is shown in the Summit Investment Options document.	0–3.08% pa depending on the investment option(s) selected. Refer to the Summit Investment Options document for further information.		Calculated as a percentage of each amount you have invested in each investment option and included in the unit price of that option or, in the case of the cash account, deducted monthly prior to the declaration of the monthly earning rate.
Brokerage	0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$34.		Deducted from your cash account at the time the trade is settled.
Brokerage – panel broker	If you use a third-party broker, any brokerage fee is negotiated between you and the broker. A settlement fee of \$10.25 applies in addition to any brokerage.		Deducted from your cash account on the day your broker sends us your trade information.
In specie transfer fee	Transfers in: \$25.63 for each listed security, ETF, ETC or AREIT. Stamp duty may apply.		Deducted from your cash account upon confirmation of the asset transfer.
Performance fees Some fund managers may also charge a performance fee that depends upon certain criteria being satisfied.	Refer to the relevant investment option's PDS on how the amount is calculated (if applicable).		Refer to the relevant investment option's PDS on how the amount is calculated (if applicable).

Type of fee or cost	Amount		How and when paid
	Option to pay contribution fees up front (entry fee option)	Option to pay contribution fees later (Exit fee option)	
Additional service fees			
Investment switching fee⁽ⁱⁱⁱ⁾ This is the fee charged when you switch between investment options You may also incur a buy/sell spread when switching between investment options. ⁽ⁱⁱⁱ⁾	Nil		Not applicable
Adviser review fee The fee for advice in relation to your Summit Money Master account.	Up to 1.54% pa or agreed dollar amount.		A regular dollar and/or percentage fee deducted from your account on your monthly or quarterly account anniversary, as agreed with your financial adviser.

(i) This fee may include an amount payable to your financial adviser. Refer to Adviser remuneration on pages 19 to 20 for further details.

(ii) Refer to Investment costs on page 18 for further details.

(iii) Refer to Transaction costs on page 19 for further details.

Additional explanation of fees and costs

Two fee options

Entry fee option

Under the entry fee option, you can pay an up-front entry fee of up to 4.10% on each investment made to Money Master.

Example

For a contribution of \$100,000 an entry fee of 4.10% would be \$4,100, resulting in a net investment of \$95,900.

Exit fee option (not applicable from 6 January 2014)

Under the exit fee option, you will pay a service fee of 1.49% pa on each investment to Money Master, for the first three years following that investment.

If you withdraw an investment within three years, an exit fee is charged based on the amount of each investment and when it was made (exit fees are not charged on investment earnings). Summit will withdraw earnings first, followed by investments on a 'first in, first out' basis. When calculating the exit fee on investments, a sliding fee scale applies, depending on when the investment was made and the time of the withdrawal request, as follows:

Time elapsed since each investment	Percentage fee applicable to the value of the withdrawn investment (%)
First year	4.10
Second year	2.56
Third year	1.03
Subsequent years	Nil

Example

For an investment of \$100,000, the service fee of 1.49% pa would be \$1,490 each year for the first three years (assuming none of the \$100,000 is withdrawn in that time).

However, if an investment of \$100,000 is withdrawn within the first year, an exit fee of \$4,100 would be payable. If the \$100,000 is instead withdrawn in the second year, an exit fee of \$2,560 would be payable, and if withdrawn in the third year an exit fee of \$1,030 would be payable. If the \$100,000 is withdrawn in the fourth or subsequent years, then no exit fee would be payable.

Management costs

Administration fee

The administration fee is the fee for operating Money Master.

The administration fee covers all costs and expenses incurred in the administration of Money Master but excludes all investment costs.

From time to time we may rebate part of the management costs charged by us back to individual clients.

The administration fee is calculated according to the following table, subject to the Money Master minimum administration fee.

The minimum administration fee will be calculated as the greater of:

- \$396 (\$33 per month), or
- \$200 plus 2.5% of your portfolio balance, capped at \$660 pa (\$55 per month).

Administration fee % pa

Portfolio balance (\$)	Investor Select and cash account (% pa)	Summit/North Select (% pa)
First 125,000	1.5125	1.3025
Next 125,000 up to 250,000	1.1125	0.8525
Next 250,000 up to 500,000	0.8625	0.8525
Next 500,000 up to 1,000,000	0.8625	0.8525
Over 1,000,000	0.2598	0.2498

These charges are calculated monthly on your portfolio balance and deducted on the monthly anniversary of the commencement date.

Administration fee \$ pa

Portfolio balance (\$)	Investor Select and cash account (\$)	Summit/North Select (\$)
125,000	1,891	1,628
250,000	3,281	2,694
500,000	5,438	4,825
1,000,000	9,750	9,088
2,000,000	12,348	11,585

Fee aggregation

Individual fee aggregation

As an individual member, you can combine the balances of up to six Summit Super, Pension and Investment accounts to determine the Administration Fee rate applicable.

Family fee aggregation

Family fee aggregation allows you and members of your family (Family Group) to combine the balances of your Summit Super, Pension and Investment accounts. The Administration Fee rate applied to accounts within a Family Group will be calculated based on the combined balance of all accounts.

Family Groups can be set up by your financial adviser through North Online by nominating a Primary Member within the Family Group. All members of the Family Group must have one of the following relationships to the Primary Member to be eligible for Family Grouping:

- spouse
- de facto
- parent
- child
- sibling

- grandparent
- grandchild.

A maximum of four members are allowed in a Family Group, with up to six accounts per member. Self-managed super funds (SMSFs), trusts and companies are eligible to be included in a Family Group, if each member of the SMSF, beneficiary of the Trust or director of the company has a valid relationship to the Primary Member.

For further information on fee aggregation, please contact your financial adviser.

Investment costs

The fees and costs of any investment options you choose are in addition to the fees charged by us. The range for these is currently between 0% and 3.08% pa depending on the investment(s) you select. The investment costs are calculated as a percentage of the amount you have invested and included in the unit price for each managed fund. The investment costs for each investment option selected by you and your financial adviser is set out in the relevant investment option's PDS.

Managers of the investment options excluding listed securities and term deposits generally express their fees and expenses as a percentage per annum of the net asset value of the investment option (Indirect Cost Ratio (ICR)). This is an estimate of the ongoing fees and expenses of investing in an investment option. It includes the management fees, custody and compliance fees, performance fees (if applicable) and certain other expenses, but excludes buy/sell costs and brokerage.

Fund manager payments

NMMT may receive payments of up to 0.55% from fund managers for amounts invested in particular investment options made available on the investment menu (fund manager payments). The fund manager payment received is based on amounts invested with the fund manager and the management costs of these investments. These payments, and the method of calculation, may change from time to time and are not an additional cost to you.

Cash account management cost

The Money Master cash account has a total management cost of 0.58% pa. This amount consists of a Service Fee that is paid to NMMT for the management of the cash account and an investment cost for amounts invested in the AMP Capital Wholesale Cash Fund. The management cost is deducted monthly from the interest paid from the AMP Capital Wholesale Cash Fund and from the trading accounts, prior to the declaration of the crediting rate.

Performance fees

In addition to investment costs, some fund managers may charge an additional fee for managing the assets. The amount of and methods for calculating the performance fees may vary between each investment option. For up-to-date information about investment costs and performance fees of a particular investment option, refer to the underlying PDS.

Transaction costs

Buy/sell margin

Buy/sell margins are intended to ensure that clients who transact infrequently do not bear the costs generated by clients who transact more frequently.

Most of the investment options (excluding listed securities and term deposits) have buy/sell margins. This is the difference between the purchase unit price and the sell unit price and is the fund manager's estimate of the costs of buying and selling assets of the investment option as a consequence of amounts being invested in and paid from an investment option. For example, these costs may include brokerage fees and government taxes and charges. These costs will differ according to the type of assets in the investment option and whether they are traded in Australia or overseas. Transaction costs vary based on the relative costs of investing with a particular fund manager and/or a particular style (or type) of investment. This amount is an additional cost to you reflected in the unit price.

Note: The buy/sell margins for investment options are not always the same, reflecting the different costs of buying and selling underlying investments.

Refer to the current PDS for the specific investment option(s) you have selected for further information.

These costs are calculated as a pre-determined average of the costs that the fund manager of the investment option expects to incur when assets are bought or sold. They will, therefore, depend on the type of assets held in the different options. They will also be influenced by the fund managers' actual experiences of the costs involved in trading these assets.

These buy/sell margins are not paid to us; they are used by the underlying investment manager to meet transaction costs.

Listed securities purchases/sales cost

When purchasing or selling listed securities, trading costs charged by the broker will be incurred. These costs, which include brokerage and GST, will be directly debited from your cash account. Costs per transaction vary between brokers and are subject to change.

Ask your financial adviser for details on current brokerage rates.

Alterations to charges

We reserve the right to add to or alter any of the fees and charges outlined in this IDPS Guide at our discretion. You will be informed of any alteration to the fees and charges (other than indexing).

Insurance premiums

Insurance premiums are dependent on the cover selected, age, gender, occupation, health and other factors. If insurance cover is accepted, premiums, including the applicable plan fee and instalment loading, are deducted from your cash account in advance. Refer to the current AMP Elevate insurance PDS for further information. Your financial adviser can provide you with a personalised quote.

Adviser remuneration

Your financial adviser is a valuable resource available to you as they can help you understand how investments work and how to get the most from your investment. Your financial adviser can also provide advice and guidance about other financial and insurance matters.

Up-front remuneration

Up-front remuneration is paid based on the following:

Up-front remuneration (inclusive of GST)	
Entry fee option	Exit fee option (not applicable after 6 January 2014)
Up to 4.40% of each of your investments (as negotiated with your financial adviser)	Up to 4.40% of each of your investments

Trail remuneration

Trail remuneration is paid based on the following:

Trail remuneration pa		
Portfolio balance	Remuneration paid to financial advisers (inclusive of GST)	Component of administration fee (inclusive of GST, net of RITC)
First \$1 million	Up to 0.55% pa	Up to 0.51% pa
Over \$1 million	Up to 0.15% pa	Up to 0.14% pa

Trail remuneration is calculated across your total portfolio balance each month and is included in the administration fee described on pages 17 to 18. If you and your financial adviser agree to a lower level of trail remuneration, then your administration will be reduced accordingly.

Adviser review fee

You can agree with your financial adviser to have an adviser review fee for advice in relation to your Money Master portfolio.

The fee, expressed as a percentage of your total investment or as a dollar amount, will be deducted from your cash account each month and will appear on your annual statement.

The maximum adviser review fee that you can agree to pay your financial adviser is 1.65% pa of your total investment portfolio balance.

The actual amount that will be deducted from your account will be less (maximum of 1.54% pa) due to RITC.

Example

For a total portfolio balance of \$100,000, a maximum adviser review fee of \$1,540 pa (1.54%) could be deducted from your portfolio, resulting in a payment to your financial adviser of approximately \$1,650 pa (1.65%).

Register for alternative forms of remuneration

From time to time we may decide to pay additional amounts to your financial adviser as incentive or bonus payments and/or provide financial advisers with non-monetary benefits (such as training or entertainment). This is not an additional charge to you, rather an amount paid by us from our own resources. We maintain a register of the non-monetary benefits that we provide to financial advisers from time to time. If you would like a copy of our register, please contact the North Service Centre on 1800 667 841.

Example of annual fees and costs

The following table gives an example of how fees and costs in the Summit Select Diversified Active – Balanced investment option can affect your investment over a one-year period. You can use this table to compare this product with other investment products.

Example – the Summit Select Diversified Active – Balanced investment option		Balance of \$50,000 with total contributions of \$5,000 during year
Contribution fees	0 to 4.10% pa	For every \$5,000 you contribute, you will be charged between \$0 and \$205.
Plus Management costs	2.16% ⁽ⁱ⁾ pa	And, on a balance of \$50,000 you will be charged \$1,082.30 each year.
Equals Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees between: \$1,082.30 and \$1,287.30 What it costs you will depend on your total portfolio balance, the underlying investments you choose and the fees you negotiate with your financial adviser. ⁽ⁱⁱ⁾

(i) Based on the Summit Select administration fee (1.3025% pa), the working cash account administration fee (1.5125% pa), the investment cost of the Summit Select Diversified Active – Balanced option (0.85% pa) and the management cost of the working cash account (0.58% pa). Please refer to the Summit Investment Menu for current investment costs of the Summit Select Active – Balanced option.

(ii) Additional fees including adviser review fees may apply.

The above example assumes the balance of \$50,000 is allocated: \$49,000 to Summit Select Diversified Active – Balanced investment option, \$1,000 to the cash account, and remains constant throughout the year. The additional contribution of \$5,000 is made on the last business day of the period. Any contribution made will increase the portfolio balance on which the management costs are calculated.

AMP Elevate insurance

For most people insurance is an important part of any financial plan. Without insurance you and your family may not be able to continue the lifestyle that you have worked hard to achieve. You are able to attach insurance to your Summit Money Master account through the AMP Elevate insurance PDS. The cover available includes:

- Life insurance
- TPD insurance
- Income insurance
- Trauma insurance.

The insurance cover is issued by The National Mutual Life Association of Australasia Limited (the Insurer) via a separate PDS.

To apply for insurance cover you will need to obtain the current AMP Elevate insurance PDS from your financial adviser. You should consider the AMP Elevate insurance PDS before deciding to acquire insurance. If your insurance application is accepted, the premiums will be deducted from your cash account.

For information on the insurance options and cover available, refer to the current AMP Elevate insurance PDS at northonline.com.au/summit.

How will your investment be paid upon death?

Payments upon death

In the event of your death while still an investor of Money Master, we must pay your remaining investment to your estate. Your insurance proceeds (if applicable) will be paid on the basis of the latest AMP Elevate insurance Nomination of beneficiary form received in writing by AMP. If a Nomination of beneficiary form has not been received (or has been revoked), proceeds will be paid to the Plan owner of the AMP Elevate insurance plan or to their estate.

Joint applicants are treated as joint tenants. This means that if one of the joint applicants dies, only the other joint applicant will be recognised as having any claim to the investment.

Invested assets upon death

Upon notification of the client's death, the assets will remain invested as per the deceased client's investment instructions, until such time as alternative instructions are received from the client's legal personal representative.

Investment instructions, adviser remuneration and financial adviser access

Any existing investment instructions, regular savings plans, adviser review fees and financial adviser access may also be cancelled upon receipt of notification of the client's death.

What else do you need to know?

Deed Poll governing Money Master

Money Master is governed by a Deed Poll. The terms and conditions of the Deed Poll are binding on NMMT and Money Master clients. Copies of the Deed Poll are available for inspection at NMMT's registered office during normal business hours.

Copies of the Deed Poll, or parts of it, will be supplied free of charge upon request.

NMMT has the power to amend the Deed Poll, but it must give you reasonable prior notice if it considers the amendment to be materially adverse to your interests.

Role of NMMT

NMMT is the operator of Money Master. NMMT must perform its obligations under the Deed Poll honestly and with reasonable care and diligence.

The Deed Poll also contains a general obligation for NMMT to act in accordance with investment instructions from you. However, there are a number of circumstances where an instruction is deemed not to have been given, including:

- where the instruction is unacceptable or inappropriate with reference to the Deed Poll, this IDPS Guide, the law or market practice, or
- if the instruction is unclear/incomplete or may not be authentic.

NMMT is the custodian for Money Master, but has appointed RBC Investor Services Trust, ABN 75 116 809 824 as subcustodian to hold certain assets on its behalf, including shares, managed investment funds and fixed-term products.

NMMT has a voting policy in place regarding investments accessible through this service. A copy of this policy is available free of charge upon request from the North Service Centre on 1800 667 841.

NMMT has entered into agreements with the underlying fund managers and as a result may receive payment from the fund managers whose managed investment funds are available for investment through Money Master.

Direct debit service agreement

This agreement outlines our responsibilities as operator and your responsibilities with regards to direct debit requests.

Our responsibilities

- We will only deduct investments from your chosen account. We will confirm in writing the contribution amount, and how often we have agreed to deduct it.
- We assure you that we will not disclose your bank details to anyone else, unless you have agreed in writing that we can, or unless the law requires or allows us to do this.
- We will debit your account on your nominated day of the month. If the payment date is a weekend or national public holiday, we will debit your account on the next business day.
- We will give you at least 14 days notice when changes to the terms of this arrangement are made.

Your responsibilities

- Before sending us your account details, check with your bank or financial institution that direct debit deductions are allowed on the account you have chosen. The financial institution may charge you a fee for the direct debit arrangement.
- Make sure that you have enough money in your account to cover payment of your instalments when due. Your bank or financial institution may charge a fee if the payment cannot be met.

Changing your payment details

You may cancel or change direct debit deductions at any time by completing a direct debit request form. Contact your financial adviser or contact the North Service Centre on 1800 667 841.

Can we help?

If you have any queries about your direct debit agreement, please contact your financial adviser or contact the North Service Centre on 1800 667 841.

We undertake to respond to queries concerning disputed transactions within five working days of receipt of notification.

Your rights

Your rights as an investor through Money Master are governed by this IDPS Guide, the Deed Poll, Corporations Act and ASIC class order 13/763. The rights you have as an investor include the right to:

- invest your money
- withdraw your investment
- terminate your investment
- receive income entitlements
- receive investor reports
- inspect the Deed Poll.

There are differences between investing directly and investing through a portfolio administration service like the Summit Money Master IDPS. As an investor through the Summit Money Master IDPS:

- you will have access to managed investment funds that are normally only available to investors with large amounts to invest
- assets will be held in custody for you, and we will provide consolidated reporting and collect income on your behalf
- you have no ‘cooling-off’ rights
- you do not have access to voting rights.

Should you elect not to receive ongoing financial advice you may remain invested in Summit IDPS. In this instance you will be treated in accordance with the AMP Platforms – Opt Out of Advice policy which is available from the North Service Centre on 1800 667 841.

If you invest directly in managed funds, you will receive reports, accounts and will be able to participate in distribution reinvestment plans. These options may not be available to investors who invest through IDPS schemes like Summit Money Master.

Termination

Under the Deed Poll, we can terminate Summit Money Master, or your investment in Summit Money Master, at any time after giving notice to you.

You can terminate your investment in Summit Money Master at any time after giving written notice to us.

Your liability

By electing to use Summit Money Master, you appoint NMMT to act on your behalf to acquire, withdraw, invest, transfer and hold investments administered through Summit Money Master. You are liable for any fees and charges that have been advised to you, whether in this IDPS Guide or otherwise, and for all charges relating to your investments, including any tax and GST that becomes payable.

Under the Deed Poll, NMMT is not responsible for any losses or liabilities incurred by you, except where they arise from NMMT’s negligence or fraud. NMMT is also entitled to a broad indemnity out of the assets in your portfolio when it performs or exercises any of its powers or duties in respect of the service.

Taxation

The taxation implications of investing, switching and receiving distributions will depend on your personal situation.

You should seek professional advice before making an investment decision.

Non-resident withholding tax

If you are not an Australian resident, tax will normally be deducted from your distributions. The tax rate will depend on the nature of the distributions and the country in which you reside.

Tax file number (TFN) withholding tax

You can choose whether or not to quote your TFN when you apply for Summit Money Master. However, without your TFN or an appropriate exemption, we will be required to withhold tax at the highest marginal tax rate (plus Medicare levy) from any distributions made to you.

Identification requirements

To protect your money and to comply with legislative requirements (such as the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*) we will need on occasion to verify your identity. This means that we may need to obtain identification information when you apply to commence an account, withdraw or transfer funds from your account and when we change your account details or undertake transactions in relation to your account.

We will need to identify:

- An investor prior to commencing an account. We can only open an account once all relevant information has been received and your identity has been verified.

- Your estate if you die while you are an investor. We will have to verify the identity of any person(s), including your estate, prior to any payment from your investment.
- Anyone acting on your behalf, including your nominated representative. If you nominate a representative, we will identify the nominated representative before adding them as a signatory to your account.

You also acknowledge that we may decide to delay or refuse any request or transaction, including suspending a withdrawal application, if we are concerned that the request or transaction may breach any obligation, or cause us to commit or participate in an offence under any law, and we will incur no liability to you if we do so.

All applicants are required to certify their US taxation status. Further information can be found on the AMP website (amp.com.au).

In limited circumstances, we may need to re-verify your identity.

Your privacy

We may collect personal information directly from you or from your financial adviser.

The main purpose in collecting personal information from you is so that we can establish and manage your Account. If you do not provide the required information, we may not be able to provide you with the products and services you have applied for.

We may collect personal information if it is required or authorised by law including the *Corporations Act 2001* and the *Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act 2006*.

We may use your information for related purposes—for example, providing you with ongoing information about financial services that may be useful for your financial needs through direct marketing. These services may include investment, retirement, financial planning, banking, credit, life and general insurance products and enhanced customer services that may be made available by us, other members of the AMP group, or by your financial adviser. Please contact the North Service Centre on 1800 667 841 if you do not want your personal information used for direct marketing purposes.

We may need to disclose your personal information to other parties, such as:

- other members of the AMP group
- your financial adviser
- your parent or guardian, if you are under age 18
- external service suppliers who may be located in

- Australia or overseas, who supply administrative, financial or other services to assist the AMP group in providing you with AMP financial services. A list of countries where these providers are located can be accessed via our Privacy Policy
- anyone you have authorised or if required by law.

Under the current AMP Privacy Policy you may access personal information about you held by the AMP group. The AMP Privacy Policy sets out the AMP group's policies on management of personal information, including information about how you can access your personal information, seek to have any corrections made on inaccurate, incomplete or out-of-date information, how you can make a complaint about privacy and information about how AMP deals with such complaints. The AMP Privacy Policy can be obtained online at amp.com.au or by contacting us on 1800 667 841.

Complaints

If you have a complaint regarding the administration of your investments, you should contact the North Service Centre on 1800 667 841 or write to us at:

Summit
GPO Box 2915
MELBOURNE VIC 3001

Complaints that cannot be resolved during the initial discussion or complaints made in writing will be acknowledged by Summit Money Master within 14 days. We will then give proper consideration to the complaint in a timely manner and advise you of the outcome of any decision we make within 45 days of receipt of the complaint.

If your issues remain unresolved, you may be able to obtain assistance from the Financial Ombudsman Service. This service has been set up as an objective third party to hear unresolved complaints. There is no cost for using this service. Their phone number is 1300 780 808.

Complaints regarding specific investments accessed through this service (such as managed funds) will need to be made to the underlying investment manager. We will take reasonable steps to facilitate the resolution of any dispute notified to us. Please contact us for further information on the dispute resolution process of any of our underlying investment managers.

Financial Services Guide

Date prepared: 1 July 2014

NMMT Limited ABN 42 058 835 573 (referred to throughout this Financial Services Guide as 'NMMT', 'we' or 'us')
Australian Financial Services Licence No. 234653.

NMMT

GPO Box 2915

MELBOURNE VIC 3001

Phone: 1800 667 841

Email: north@amp.com.au

Web address: northonline.com.au/summit

This Financial Services Guide (FSG) has been prepared by NMMT. NMMT is a wholly owned subsidiary of AMP Limited and a member of the AMP group.

FSGs are designed to disclose relevant information to you, in order to assist you in deciding whether to use any of the services offered in the guide.

This FSG contains information about:

- the financial services NMMT will provide you
- how NMMT and other related parties are paid for financial services provided to you
- any associations or relationships that could create potential conflict of interest
- details of who to contact should you have a complaint.

Other documents you might receive

Before applying for an AMP product, where relevant, you will be provided with other disclosure documents such as an IDPS Guide or PDS.

These documents contain important information, which should be considered in determining whether to purchase our products.

Our product and service offerings

NMMT has obtained an Australian Financial Services Licence (licence) that authorises us to:

- provide general financial product advice
- deal in a financial product
- operate a registered scheme
- provide a custodial or depository service.

These services are described below.

1. Provide general financial product advice.

As a product issuer, in the course of interacting with you we may provide you with information on our products and services, commentary on the economy and the financial markets, and information about tax and other legislation that may affect you. This information may be provided to you in written material we send you, on our website, in phone conversations with our staff, or through public forums. While NMMT does not provide you with personal financial advice (this is the role of your financial adviser), it is possible that some of the information or material we provide to you could be considered to be general financial product advice. Where this is the case we are licensed to do so.

2. Deal in a financial product.

We are authorised to issue products to you including:

- interest in managed investment schemes including IDPSs
- superannuation.

3. Operate a registered scheme.

- We are authorised to operate registered schemes as specified in our licence.

4. Provide a custodial or depository service.

- We are authorised to hold investments on your behalf in relation to our IDPSs and other custodial and depository services.

Benefits we may receive

We may charge you fees for the products and services we provide to you. Detailed information on these fees and charges can be found in the IDPS Guide or PDS relevant to the specific product.

What is paid to your financial adviser?

Your financial adviser may receive payment (remuneration) which is included in the ongoing fees charged by us. Further information on payments received may be available in our PDSs, IDPS Guides, and 'Statement of Advice' prepared by your financial adviser that recommends AMP products.

These financial advisers can be representatives of other companies within the AMP group.

Associations and relationships with product issuers

We have a number of associations/relationships with other product issuers that may impact the products and services we offer. You should be aware of the following:

- We allow you to access a range of insurance options issued by The National Mutual Life Association of Australasia Limited (NMLA), a related body corporate.
- Through our portfolio administration services, we may provide access to managed investment schemes that are issued by related bodies corporate, including National Mutual Funds Management Limited and ipac asset management limited.
- ipac asset management limited is the responsible entity of the Summit Select Trusts, which are accessible through our portfolio management services.
- We provide access to third party products through our portfolio administration services. From time to time we or other members of the AMP group may derive benefits as a result of providing access to particular third party products.

Providing instructions to us

You may contact us by phone, email or mail. Our contact details are provided at the beginning of this document. Additional information on providing instructions may be contained in product documentation that is supplied to you.

Complaints

If you are not satisfied with any of the services provided by NMMT, you should contact us on 1800 667 841.

If your issues remain unresolved, you may be able to obtain assistance from the Financial Ombudsman Service. This service has been set up as an objective third party to hear unresolved complaints. There is no cost for using this service. Their phone number is 1300 780 808.

Disclaimer

The information contained in this IDPS Guide is general information only and does not take into account your individual objectives, financial situation or needs. Before acting on the information in this IDPS Guide and FSG, you should consider the appropriateness of this information and consult a financial adviser prior to investing through Money Master.

This document should not be construed as an offer to invest in Money Master in any jurisdiction other than Australia. No company in the AMP group supports or guarantees the obligations of NMMT and no other company in the AMP group is responsible for any statements or information contained in this IDPS Guide.

Directory

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