

North[®] Investment

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

Issue Number 1B, 1 July 2014

To be read in conjunction with North Investment Guarantee

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North® Investment

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 **North® Investment Investor Directed Portfolio Service Guide (IDPS Guide) and Financial Services Guide (prior to 30 June 2010)**, issue Number 1B, 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: 7

IDPS Guide title reference: Fast Payment

Instruction: 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 8 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: 20 and 22

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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North[®] Investment

Supplementary investor directed portfolio service guide and financial services guide

This SIDPS guide is only available to existing investors who commenced prior to 30 June 2010.

This is a supplementary investor directed portfolio service (SIDPS) Guide for the North Investment investor directed portfolio service (IDPS) Guide and Financial Services Guide, Issue number 1B, dated 1 July 2014. This SIDPS replaces the SIDPS Guide dated 20 February 2016 and should be read in conjunction with the IDPS Guide dated 1 July 2014.

Closure of North Guarantee

The option to commence a North Guarantee, as outlined in the North Investment Guarantee product disclosure statement (PDS), is no longer available for North Investment accounts from 20 February 2016.

All references in 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 (AMP Life) |
| National Mutual Life Association of Australasia Limited | AMP Life Limited |
| NMLA | AMP Life |

The following replaces the table titled 'Minimum transactions' under the 'At a glance' section on page 4 of the IDPS guide.

| Minimum transactions | |
|----------------------|---|
| Total account value | \$2,000 |
| Investments | No minimum ⁽ⁱ⁾ |
| Ad hoc withdrawal | No minimum |
| Switches | \$100 ⁽ⁱⁱ⁾ |
| Rebalance | \$1,000 ⁽ⁱⁱ⁾ |
| Cash account sweep | Automatic buy ⁽ⁱⁱ⁾ : \$500 Automatic sell ⁽ⁱⁱ⁾ : \$100 |

- (i) A maximum investment of \$10 million applies to North IDPS accounts and a maximum of \$2 million applies to accounts with a guarantee. Amounts higher than these maximums will be considered. Your financial adviser can assist in requesting this approval.
- (ii) All transactions above are subject to a trade minimum of \$650 for each listed security held.

Issue date: 20 May 2017

[®] Registered trademark of The National Mutual Life Association of Australasia Limited ABN 72 004 020 437 AFS Licence No. 234649.
The issuer of this SIDPS guide is NMMT Limited ABN 42 058 835 573, AFS Licence No. 234653.

The following replaces the table titled 'Product features' under the 'At a glance' section on page 4 of the IDPS guide.

| Product features | |
|---|---|
| North Investment | |
| Regular savings plan | Via direct debit from your bank account fortnightly, monthly, quarterly, half-yearly or yearly—the minimum ongoing amount is \$10 per payment. |
| BPAY [®] , EFT and ad hoc direct debit | Additional investments can be made to your North account using direct debit via North Online. You can also make additional investments using EFT or BPAY facilities provided by your bank. |
| Regular withdrawal plan | Paid directly to your bank account fortnightly, monthly, quarterly, half-yearly or yearly—the minimum ongoing amount is \$250 per payment. |
| Cash account | A flexible working cash account allows you to specify the minimum and target amount to be held. |
| Investment instructions | You can arrange to have investment instructions for buying and selling investment options via your cash account. You can also specify instructions to rebalance your investments. For accounts with a guarantee, your investments will be sold in proportion to your account value. |
| Investment switching | You can switch all or part of your portfolio between investment options available at any time. There is no limit on the number of switches you can make each year for accounts without a guarantee, accounts with a guarantee can switch up to six times a year. |
| Dollar cost averaging | Allows you to invest a set dollar amount into the market at regular intervals. |
| Income | Income distributions ⁽ⁱⁱⁱ⁾ , dividends and interest for each investment option where applicable will be credited to your cash account or paid via the cash account to your bank account. |

(iii) Unless otherwise indicated in the North investment options document or underlying investment option PDS.

The following text replaces the sections titled 'How to make an initial investment' and 'How to make an additional investment' on page 6 of the IDPS guide.

How to make an investment

You can make an investment at any time on North Online by direct debit, EFT or BPAY.

If you do not use North Online to make an investment, we provide specific banking facilities to ensure your investment is processed as quickly and easily as possible.

Using your bank's online banking facilities you can make an investment by:

- EFT or direct credit: BSB 033 806
- BPAY biller code 38778

plus

- account number or BPAY reference number.

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

For help in making an investment, visit northonline.com.au/north or contact the North Service Centre on 1800 667 841.

The following text replaces the section titled 'Regular savings plan' on page 6 of the IDPS guide.

Regular savings plan

A regular savings plan is an easy and convenient way to build your investments. You can establish a regular savings plan via direct debit from a nominated bank account. You can select from a fortnightly, monthly, quarterly, half-yearly or yearly frequency. The minimum amount that must be contributed for all frequencies is \$10.

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

Regular savings plan investments will continue until we receive any changes or a cancellation of the facility. You can make any changes or cancel your regular savings plan at any time via North Online.

If a regular savings plan payment falls on a weekend or Melbourne public holiday, we'll 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 at northonline.com.au/north.

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The following text and heading replaces the section 'Removing investment options' on page 10 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:

- 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.
1. If the investment option is terminated or closed to additional investments and it forms part of your investment instructions:
 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 replaces the section titled 'In specie out' on page 11.

In specie out

The assets you hold in your account may be transferred in specie to another provider, in place of a cash withdrawal, so long as certain conditions are met and the other provider is willing to accept the particular assets being transferred.

An in specie transfer fee will apply to each managed fund or listed security you request to transfer out. For more information on the in specie transfer fee, please refer to page 16 of the IDPS guide. The other provider may also charge a fee for accepting in specie transfers in.

Partial in specie transfer out

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 out

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 your holdings in 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 amount you can transfer 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 'Fees and other costs' table on page 14 is replaced with the following table:

| Type of fee or cost | Amount | How and when paid |
|---|---|---|
| Management costs | | |
| Contribution fee | Nil | N/A |
| Account fee | \$91 pa ⁽ⁱ⁾ | Deducted from your cash account monthly from the date that your account commenced. |
| Administration fee⁽ⁱⁱ⁾ | 0.30–1.46% pa | Calculated and deducted monthly based on your account establishment date and the opening value on the day that the fee is applied. |
| Investment costs | Estimated at 0–2.57% pa depending on the investment option(s) selected. The amount you pay for specific investment options is shown in the underlying investment option's PDS. ⁽ⁱⁱⁱ⁾ | <ul style="list-style-type: none"> – Paid to the investment managers of the managed investments in your account. – Generally reflected in the unit prices or crediting rate of the investment option and deducted by each investment manager. |
| Performance fees Some fund managers may charge a performance fee that depends upon certain criteria being satisfied | Refer to the relevant investment option's PDS on how this amount is calculated (if applicable) | Refer to the underlying fund's PDS for further information on how and when it is paid (if applicable). |
| Investment switching fee The fee for changing investment options | No switching fee is currently applicable. This may change in the future. You may incur a buy/sell cost when switching between investment options | |
| 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 per listed security, ETF, ETC or AREIT. Transfer out^(iv): \$100 for each asset transferred out. Stamp duty may apply. | Deducted from your cash account upon confirmation of the asset transfer. |
| Advice fees | | |
| Adviser investment fee ^(v) The fee on each amount contributed to your investment | 0–4.10% of each investment | This fee is applied at the time the investment is made and is agreed on with your financial adviser. |
| Adviser service fee ^(v) The fee for advice in relation to your North IDPS. | 0–2.00% pa | The adviser service fee can be paid as a once-off fee, over a number of specified instalments or on an ongoing basis. This fee can be a percentage of your account value or a dollar amount. |
| Guarantee fees | | |
| Guarantee fees | Refer to the North Investment Guarantee PDS for further details | These fees only apply if you have selected a Guarantee and are payable to NMFM. |

(i) This fee is waived if your account has a Guarantee.
(ii) This fee is negotiable with, and includes an amount payable to, your financial adviser. Refer to 'Advice fees' on page 17 for more information.
(iii) Excluding buy/sell costs. Refer to 'buy/sell costs' on page 16 of the IDPS guide for further information.
(iv) The in specie out capability and fee will be effective from 28 July 2014.
(v) Refer to 'Advice fees' on page 17 of this IDPS Guide for more information

The following replaces the sections titled 'Benefit from multiple accounts', 'Individual fee aggregation' and 'Family fee aggregation' on page 16 of the IDPS guide.

Benefit of multiple accounts

The grouping of accounts allows you to reduce the administration fee you pay. When accounts are grouped, their balances are combined to calculate the total portfolio value which is applied to all accounts.

Individual fee aggregation

As an individual investor, we automatically combine the notional balances of up to six of your North accounts to determine the administration fee rate applicable. The account types that we include in this calculation include North Personal Super, North Personal Pension, North Investment, MyNorth Super, MyNorth Pension and MyNorth Investment accounts.

Family fee aggregation

Family fee aggregation allows you and members of your family (family group) to combine the notional balances of your North Personal Super, North Personal Pension and North Investment. In addition you can include notional balances of your MyNorth Super, MyNorth Pension and MyNorth Investment accounts. The administration fee applied to each account within a family group will be calculated based on the combined balance of all accounts.

Family groups can be set up by your adviser through North Online by nominating a primary member within the family group. All members of the family group must have the same adviser and 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.

The following section including the heading "Cash account management cost' on page 16 of this IDPS guide will be deleted.

Cash account management cost

The North cash account has a 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 text should be read in conjunction with page 17 of the IDPS guide under the section 'Example of annual fees and costs'.

Examples of total fees you may be charged

The following examples illustrate how the total fees you pay can vary depending on the investment options you select.

Example 1 – Investment in managed funds

Assume you invest \$125,000 each into two managed funds on the standard menu:

| Type of fee or cost | Calculation | Fee amount |
|--|---|------------------------------------|
| Administration and Account fee Includes trail commission (as negotiated and agreed with your adviser) - assumed 0.51% (inclusive of GST, net of RITC) | Standard Administration fee: (1.11% x \$250,000) Plus Account fee: \$91 | \$2,866 |
| Investment cost for each managed fund - assumed 0.90% | (0.90% x \$125,000) + (0.90% x \$125,000) | \$2,250 |
| Transaction costs (Buy/sell costs) - assumed 0.20% | (0.20% x \$125,000) + (0.20% x \$125,000) | \$500 |
| Total fees and costs⁽ⁱ⁾ | \$2,866 + \$2,250 + \$500 | \$5,616 = 2.25% of your account |

(i) Advice fees, in addition to those above, may be deducted as agreed with your financial adviser. The example assumes that the entire balance of \$250,000 is invested into the relevant investment option(s). The examples are hypothetical and are for illustrative purposes only. The actual fees and costs you are charged will depend on the investments you choose and the transactions you carry out.

Example 2 - Investment in listed securities

Assume you invest \$125,000 each into two listed securities:

| Type of fee or cost | Calculation | Fee amount |
|--|---|------------------------------------|
| Administration and Account fee Includes trail commission (as negotiated and agreed with your adviser) - assumed 0.51% (inclusive of GST, net of RITC) | Standard Administration fee: (1.11% x \$250,000) Plus Account fee: \$91 | \$2,866 |
| Transaction costs (Brokerage) | (0.11% x \$125,000) + (0.11% x \$125,000) | \$275 |
| Total fees and costs⁽ⁱ⁾ | \$2,866 + \$275 | \$3,141 = 1.26% of your account |

(i) Advice fees, in addition to those above, may be deducted as agreed with your financial adviser. The example assumes that the entire balance of \$250,000 is invested into the relevant investment option(s). The examples are hypothetical and are for illustrative purposes only. The actual fees and costs you are charged will depend on the investments you choose and the transactions you carry out.

Example 3 – Investment in term deposits

Assume you invest \$250,000 into a term deposit:

| Type of fee or cost | Calculation | Fee amount |
|--|----------------------------------|------------------------------------|
| Administration and Account fee | Discount Administration fee: | \$2,366 |
| Includes trail commission (as negotiated and agreed with your adviser) | (0.91% x \$250,000) | |
| - assumed 0.51% (inclusive of GST, net of RITC) | Plus Account fee: \$91 | |
| Total fees and costs⁽ⁱ⁾ | \$2,366 | \$2,366 = 0.95% of your account |

(i) Advice fees, in addition to those above, may be deducted as agreed with your financial adviser. The example assumes that the entire balance of \$250,000 is invested into the relevant investment option(s). The examples are hypothetical and are for illustrative purposes only. The actual fees and costs you are charged will depend on the investments you choose and the transactions you carry out.

The following text should be read in conjunction with page 20 of the IDPS guide under the section 'Your privacy – use and disclosure of personal information'.

Where you provide any information about one or more other persons, you agree to obtain any such person’s consent to the disclosure and to inform them of our identity and contact details as well as the information set out in the 'Your privacy – use and disclosure of personal information' section, including:

- the fact that we will collect, or have collected, their information and the circumstances of that collection
- why their information is collected by us and how it will be used and to whom it may be disclosed by us, and
- that our privacy policy contains information about:
 - i. how the person may access their personal information and seek correction of such information
 - ii. how the person may make privacy complaints about us and how we will deal with such a complaint.

The following text should be read in conjunction with page 22 of the IDPS guide under the section 'Financial Services Guide'.

Compensation arrangement

We are covered by professional indemnity insurance satisfying the requirements under s912B of the *Corporations Act 2001* for compensation arrangements.

The insurance is subject to terms and exclusions. The insurance covers claims arising from the actions of employees or representatives of us, even where subsequent to these actions they have ceased to be employed by or act for us.

You do not have a direct right to claim under this insurance, which is taken out to ensure sufficient resources will be available to meet claims against us.

Contact us

phone 1800 667 841
web northonline.com.au
email north@amp.com.au
mail North Service Centre
GPO Box 2915
MELBOURNE VIC 3001

NMMT is the operator of the North IDPS and issuer of this North IDPS Guide. NMMT operates and will interact with you via North Online.

NMFM is the issuer of the North Guarantee and the North Investment Guarantee PDS. The North Guarantee is a derivative and a separate financial product issued by NMFM. NMLA is the issuer of Elevate insurance made available to you under North IDPS. NMMT, NMLA and NMFM are wholly owned subsidiaries of AMP Limited.

While investors can select the North IDPS without the North Guarantee, the North Guarantee is only available in conjunction with the North IDPS and is issued by NMFM directly to investors.

If you apply for a Guarantee pursuant to the North Investment Guarantee PDS, NMMT will forward all information and transaction requests relevant to your Guarantee application to NMFM. NMMT will also collect fees relating to the Guarantee on behalf of NMFM and when applying for the Guarantee you will be authorising NMMT to forward those fees to NMFM.

NMMT bears no responsibility nor incurs any liabilities in relation to the North Guarantee issued by NMFM.

| | |
|--|--|
| AMP Limited | ABN 49 079 354 519 |
| AMP Group Holdings Limited | ABN 88 079 804 676 |
| National Mutual Funds Management Limited (NMFM) | ABN 32 006 787 720 AFS Licence No. 234652 |
| NMMT Limited (NMMT) | ABN 42 058 835 573 AFS Licence No. 234653 |
| The National Mutual Life Association of Australasia Limited (NMLA) | ABN 72 004 020 437 AFS Licence No. 234649 |

Obtaining up-to-date information

Information in this North IDPS Guide that is not materially adverse may change from time to time. This information will be updated on **northonline.com.au** and a printed copy of any updated information will be provided to you free of charge by contacting the North Service Centre via email at **north@amp.com.au** or by calling us on 1800 667 841.

If we make an increase to fees we will give you 30 days prior written notice. For any other material change we will inform you as soon as practicable, but no later than three months after the day the change takes effect.

Note: This IDPS Guide is only applicable for investors in North Investment 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.

Throughout this IDPS Guide

| References to: | To be read as: |
|----------------------------------|--|
| AMP | AMP Limited and its subsidiaries, including NMLA and NMMT |
| Business day | A day other than a Saturday, Sunday or public holiday |
| CPI | The most recently published Consumer Price Index (All Groups) |
| EFT | Electronic Funds Transfer |
| Guarantee | A Protected Growth guarantee or a Protected Investment guarantee issued by NMFM as described in the North Investment Guarantee PDS |
| IDPS | Investor Directed Portfolio Service |
| Investor, you | A person who has invested through North IDPS |
| NMFM | National Mutual Funds Management Limited |
| NMLA | National Mutual Life Association of Australasia Limited |
| NMMT, we, our, us | NMMT Limited (the operator of this IDPS) |
| North IDPS/North Investment | North Investor Directed Portfolio Service operated by NMMT |
| North IDPS Guide (this document) | North Investment Investor Directed Portfolio Service Guide and Financial Services Guide |
| North Investment Guarantee PDS | North Investment Guarantee product disclosure statement issued by NMFM |
| North Investment Options | A list of Investment options available through North IDPS |
| PDS | Product disclosure statement |
| Portfolio | Your investments held through North IDPS |
| Public holiday | A day other than a weekend on which financial institutions in Melbourne are generally closed for normal trading |

Read all relevant documents

North Investment

North Investor Directed Portfolio Service Guide and Financial Services Guide

General information document issued by NMMT.

North Investment Guarantee

Product disclosure statement

Specific information regarding North’s Guarantee options and is issued by NMFM.

North Investment Options

Document available from northonline.com.au

A list of investment options available through North IDPS.

Also consider

AMP Elevate insurance

Product disclosure statement

- Life insurance
- Income insurance
- Trauma insurance
- Additional optional insurance benefits (including Total and Permanent Disability (TPD)).

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North

North is an all-inclusive offer that enables you to invest in a range of managed funds, listed securities and term deposits. You can have AMP Elevate insurance attached to your North account to provide you with life, TPD, trauma and income insurance cover.

North Guarantee

North IDPS is also available with a range of guarantees. For further details about these guarantees please refer to the North Investment Guarantee PDS.

North Online

Your North account is operated through North Online at **northonline.com.au**. North Online allows you and your financial adviser to enquire, transact and report on your North account.

In addition to a wide range of transactions, you are able to log onto North Online at any time to see how your investments are performing.

All communications will be sent to you via North Online. They will be stored in your own online filing cabinet, or displayed on the 'News & announcements' page within North Online, providing easy access to you at any time. You will also receive an Annual Statement once per year through post.

North is an online product. 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 account.**

North Investment

Making the most of your savings

North aims to provide a solution for all your self-managed super fund and savings needs. North is a simple, easy-to-use online service that provides access to a range of investment options.

Bringing your strategy to life

Together with your financial adviser, you will agree on a financial strategy to achieve your goals. North seeks to bring that strategy to life. North provides a single access point for a range of investment options across major asset classes, drawing on the specialist expertise of some of the world's leading investment managers.

Who can invest?

North is available to self-managed super funds, personal investors, joint applicants, trusts and companies.

Transacting on your account

Financial adviser access

Transactions on your North IDPS 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.

Investor 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, visit amp.com.au.

Keeping track of your investments

Annual statement

At the end of the financial year, an annual statement will be made available electronically, which will include:

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

This report is also sent to you via post each year.

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 electronically.

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.

At a glance

| Minimum transactions | | | Page |
|------------------------------------|---|---|------|
| Additional ad hoc investment | \$100 | | 6 |
| Initial investment | \$2,000 ⁽ⁱ⁾ | | 6 |
| Ad hoc withdrawal | \$0 | | 7 |
| Minimum total account value | \$2,000 | | 7 |
| Cash account sweep | Automatic buy: \$500 ⁽ⁱⁱ⁾ Automatic sell: \$100 ⁽ⁱⁱ⁾ | | 8 |
| Rebalance | \$1,000 ⁽ⁱⁱ⁾ | | 9 |
| Switches | \$100 ⁽ⁱⁱ⁾ | | 9 |
| Product features | | | Page |
| | North Investment accounts | with a Guarantee | |
| BPAY®, EFT and ad hoc direct debit | Additional investments can be made to your North account using direct debit via North Online. You can also make additional investments using EFT or BPAY facilities provided by your bank. | | 6 |
| Regular savings plan | Via direct debit from your bank account fortnightly, monthly, quarterly, half-yearly or yearly – the minimum ongoing amount is \$100 per payment. | | 6 |
| Regular withdrawal plan | Paid directly to your bank account fortnightly, monthly, quarterly, half yearly or yearly – the minimum ongoing amount is \$250 per payment. | | 7 |
| Cash account | A flexible working cash account allows you to specify the minimum and target amount to be held. | | 8 |
| Investment instructions | You can arrange to have investment instructions for buying and selling investment options via your cash account. You can also specify instructions to rebalance your investments. | Instructions to buy or rebalance investments must be within the nominated Investment Strategy asset allocation. Investments will be sold in proportion to your account value. | 9 |
| Investment switching | You can switch all or part of your portfolio between the full range of investment options available at any time. There is no limit on the number of switches you can make each year. | You can switch between the specified range of investment options in accordance with your selected Investment Strategy up to six times a year. | 9 |
| Dollar cost averaging | Allows you to invest a set dollar amount into the market at regular intervals. | | 10 |
| Income | Income distributions ⁽ⁱⁱⁱ⁾ , dividends and interest for each investment option where applicable will be credited to your cash account or paid via the cash account to your bank account. | | 11 |

⁽ⁱ⁾Registered to BPAY Ltd ABN 690 791 375 18

| Investment options | | | |
|---|---|---------------------------------|------|
| | North Investment accounts | with a Guarantee | Page |
| Investment options (refer to the North Investment Options document for full details) | An extensive list of multi-manager and single manager funds, listed securities, Australian real estate investment trusts (AREIT), Exchange Traded Funds (ETF), Exchange Traded Commodities (ETC) and erm deposits. | A subset of managed funds. | 9 |
| Insurance (refer to the Insurance PDS for full details) | | | |
| | | | Page |
| AMP Elevate insurance | <ul style="list-style-type: none"> – Life insurance – Total and Permanent Disability (TPD) insurance – Income insurance – Trauma insurance. | | 18 |
| Fees ^(iv) | | | |
| | North Investment accounts | with a Guarantee ^(v) | Page |
| Brokerage – panel broker | <p>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.</p> <p>For a list of approved brokers and their terms and conditions refer to North Online.</p> | N/A | 14 |
| Account fee | \$91 pa deducted monthly | Not applicable | 15 |
| Administration fee | 0.30% to 1.46% of your account value – the actual rate will vary according to the value of your account, your choice of investment option and the amount of trail commission (if any) you agree to pay your financial adviser. The maximum administration fee (inclusive of account fee if applicable and exclusive of any trail commission) you can incur per North account is \$4,500 pa. | | 15 |
| Brokerage | The cost associated with purchasing or selling listed securities charged at 0.11% of the value of each trade, subject to a minimum fee of \$34. | N/A | 16 |
| In specie transfer fee | <p>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 North to your account. This is charged at \$25.63 per asset per transfer.</p> <p>Transfers out^(vi): The cost associated with transferring a listed security, ETF, ETC, AREIT or managed fund from your North account, to another provider. This is charged at \$100 per asset per transfer.</p> | N/A | 16 |
| Investment costs | These costs apply to the underlying investments selected by you and your financial adviser. Refer to the underlying fund's PDS available on North Online for more information. | | 16 |
| Adviser investment fee | 0 to 4.1% of each investment, agreed on between you and your financial adviser. | No change | 17 |
| Adviser service fee | The fee for advice which you have agreed on with your financial adviser. This fee can be expressed as a percentage of your account value or as a dollar amount, up to a maximum of 2.0% pa. | No change | 17 |

(i) A maximum initial investment of \$2 million applies to accounts with a Guarantee. Amounts higher than this maximum will be considered. Your financial adviser can assist in requesting this approval.

(ii) All transactions above are subject to a trade minimum of \$1,000 for each listed security held.

(iii) Unless otherwise indicated in the North Investment Options document or underlying investment option PDS.

(iv) All fees are inclusive of GST less any reduced input tax credits.

(v) Refer to the North Investment Guarantee PDS for more information about Guarantee options and fees.

(vi) The in specie out capability and fee will be effective from 28 July 2014.

Investing through North

How to make an initial investment

You can make an investment at any time on North Online by direct debit, EFT or BPAY. The minimum amount required to make an initial investment is \$2,000.

If you do not use North Online to make an investment, we provide specific banking facilities to ensure your investment is processed as quickly and easily as possible.

Using your bank's online banking facilities you can make an investment by:

- EFT or direct credit: BSB 033 806
- BPAY biller code 38778

plus

- account number or BPAY reference number.

How to make an additional investment

Additional investments of at least \$100 can be made by cheque, BPAY or EFT. For assistance in making an additional investment see northonline.com.au or contact the North Service Centre on 1800 667 841.

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 build your investments. You can establish a regular savings plan via direct debit from a nominated bank account. You can select from a fortnightly, monthly, quarterly, half-yearly or yearly frequency. The minimum amount that must be contributed for all frequencies is \$100.

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

Regular savings plan investments will continue until we receive any changes or a cancellation of the facility. You can make any changes or cancel your regular savings plan at any time via North Online.

If a regular savings plan payment falls on a weekend or Melbourne 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, northonline.com.au.

How to use EFT and BPAY through your banking facilities

EFT

1. Log onto your online banking facility
2. Enter account name (Investor first name and surname)
3. Enter BSB number – 033 806
4. Enter bank account number – this is your 8 digit North account number (note: do not include the Y)

Plus
7

Example

An investment for John Doe
BSB: 033 806
Account number: 123456787

BPAY

1. Log onto your online banking facility
2. Enter BPAY biller code – 38778
3. Enter BPAY reference number – this is your 8 digit North account number (note: do not include the Y)

Plus
7

Example

An investment for John Doe
Biller code: 38778
BPAY reference: 123456787

Note: Any investments processed via North Online will provide an account number or BPAY reference number with the final digit of 9.

Automatically increasing your regular savings plan

Over time, inflation reduces the real value of your investments.

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 from two methods:

- A fixed percentage (up to 7% pa) – applied on your account anniversary each year, or
- CPI – applied on your account anniversary each year using the most recently published CPI figure.

To index your regular savings plan simply make this selection upon application. You may change or cancel this facility at any time via North Online.

Margin lending

As a North IDPS investor you may 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 North. There are restrictions that may be applied to your account if you have a margin loan that you would have 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 or to make a withdrawal.

Money will only be released 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 North IDPS, please contact your financial adviser or the North Service Centre at north@amp.com.au or on 1800 667 841. For information in relation to your margin loan, we recommend you contact your margin lender.

Withdrawals

Withdrawals (partial and full) can be made at anytime. You can make a partial withdrawal from your North IDPS (subject to trade minimums as described on page 4), provided you maintain an account value of at least \$2,000.

When you withdraw your funds, we will ask you to supply copies of certain proof of identity documents, for example a copy of your driver's licence or passport.

You can select from which individual investment options you wish to sell down from or alternatively sell down your investment options according to your investment profile.

Withdrawal payment method

Withdrawal payments will be made by direct credit to the nominated bank account held in your name.

For partial withdrawals of less than 80% of your account value, we will advance the payment of your funds without waiting for sale proceeds from underlying investments.

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 page 8 for more information on negative cash account balances. Restrictions may apply.

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.

Where you have selected to receive income distributions as part of your regular withdrawals plan, you will receive distributions from managed funds and the cash account that have accumulated since your last regular payment.

Automatically increasing your regular withdrawal

Over time, the purchasing power of your money is reduced by inflation.

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:

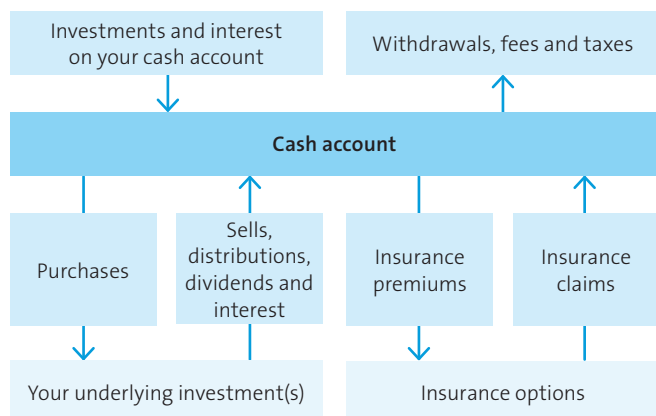
- Fixed percentage (up to 7% pa) – applied on 1 July, or
- CPI – applied on 1 July each year using the most recently published CPI figure.

To activate this facility simply make this selection upon application. You may change or cancel this facility at any time via North Online.

Your North cash account

Your cash account

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



Each North investor will have a cash account. You have the flexibility to control the balance of your cash account. You are able to nominate the minimum and target amounts to be held in the cash account.

Cash account sweeps

When the balance of your cash account exceeds your nominated target, the excess cash will be invested in accordance with your investment instructions. The amount of excess cash must meet the trade minimum defined on page 4 for the sweep to occur.

If the balance of your cash account falls below your nominated minimum, we will top up your cash account to your specified target. We will do this by selling down your investments, according to your investment instructions. The minimum amount that will be sold is specified on page 4.

Where you hold listed securities, the sweep must result in a trade amount of at least \$1,000 per listed security that you hold for the sweep to occur.

Note that term deposits will not 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 NMFM)
- 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 account 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. However, if you only hold illiquid investment options, listed securities and/or term deposits, these assets will not be sold down proportionately and your cash account will remain negative.

For more information refer to page 9.

When will your money be invested?

Your contribution 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, term deposit provider and Australian Securities Exchange (ASX) on a daily basis. The effective date of your investment will be the date applied by each individual fund manager or term deposit provider. Ad hoc instructions to trade listed securities will be forwarded to the ASX when they are received.

Investing in North

Investment options

North offers a range of investment options that includes:

- over 320 managed funds, including both Australian and international investments across a variety of asset classes
- all listed securities on the Australian Securities Exchange (ASX)
- exchange traded funds (ETFs) and exchange traded commodities (ETCs)
- Australian real estate investment trusts (AREITs)
- term deposits with a range of providers and varying terms.

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.

For more information on the investment options available, refer to northonline.com.au or contact the North Service Centre.

Investment instructions

When your financial adviser completes your application, you are required to provide ongoing investment instructions including:

- **Investment profile**
- **Sell profile.**

Other restrictions may apply to the investment options chosen. Refer to 'Removing investment options' on page 10 for more information.

Investment profile

Investments that take your cash account balance above your target amount will be invested according to your investment profile. Your investment 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 investment profile, funds may continue to be invested into that option.

Accounts without an investment profile will remain invested in the North cash account.

Sell profile

Payments of taxes, fees, insurance premiums, pension payments and withdrawals may cause your cash account balance to fall below your nominated minimum. 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 unit price we hold. 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.

Rebalancing

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 investment 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 modify it through North Online. Your 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 4. In addition, any pending buy and sell transactions must be completed prior to the account being rebalanced.

Switching between investment options

Switching involves the selling of an investment option and the purchase of another. Both the purchase and sale are 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 4).

If the dollar amount of an investment to be sold is greater than 90% of your holding, the sell instructions will be converted from dollar-based to unit-based using the latest unit price we hold. This may result in the dollar amount purchased being different to the dollar amount sold.

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 \$500.

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.

Listed securities

North allows you to invest in all securities listed on the ASX and other securities as listed in the North Investment Options document available at northonline.com.au. To invest in listed securities through North, your adviser will need to request a Holder Identification Number (HIN) through North Online, which is unique to your account.

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.

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 12 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 available investment options can be found in the North Investment Options document, available at northonline.com.au or by contacting your financial adviser or the North Service Centre on 1800 667 841.

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.

Fund manager payments

NMMT may receive payments of up to 0.55% pa from fund managers based on the amount invested in particular investment options made available to you. Payments received are based on amounts invested with the fund manager and the management cost of the investment option. These payments and their method of calculation may change from time to time and are not an additional cost to you.

Asset transfers (In specie)

An asset transfer (in specie) is the process of transferring managed funds and listed securities from one product provider to another, without the need to sell and repurchase the assets. This helps reduce any out of market risks associated with selling and repurchasing the assets.

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

There will not be a realisation of any capital gains or losses where there is no change of beneficial ownership. 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 North Investment account may be transferred in specie in to your account if certain conditions are met including:

- The assets must be available on the North Investment Options document
- The other provider (fund manager or platform) allows in specie transfer out

An in specie transfer fee will apply for any listed securities you request to transfer in. There are no fees for managed funds. For more information on the in specie transfer fee, please refer to page 16 of this PDS.

In specie out

From 28 July 2014, some assets you hold in your North Investment 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 transfer fee will apply to each managed fund or listed security you request to transfer out. For more information on the in specie transfer fee, please refer to page 16 of this PDS.

Income

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 to purchase further shares.

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. Refer to North Online for more details.

Distributions from managed funds

Managed funds will generally earn income and also generate capital gains. Income is paid in the form of distributions, which will then be paid into your cash account.¹

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act

We are required to comply with the *Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act*. This means before we can accept you as an investor you need to provide certain identification information and verification documentation. We may also need additional customer identification information and verification from you as you undertake further transactions in relation to your investment.

We will need to identify and verify:

- you as the investor(s) prior to accepting your application pursuant to this IDPS service. We cannot process transactions on your behalf until all relevant information has been received and your identity has been satisfactorily verified
- your estate. In the event of your death while holding an account, we will need to identify and verify your legal personal representative prior to transferring the ownership or transacting on your account
- anyone acting on your behalf. If you nominate a representative to act on your behalf, we will need to identify and verify the nominated representative prior to authorising them as an added signatory to your account.

The customer identification requirements form part of your application. You will need to ensure you provide any necessary supporting documentation to the application to your financial adviser.

In some circumstances, in accordance with the AML/CTF legislation, we may need to re-verify information or require additional information from you. By applying to invest via the North IDPS, you acknowledge that we may delay or refuse any request or transaction at our discretion. This could include delaying the issue or sale of assets if we deem that the request or transaction may breach our obligations, or cause us to commit or participate in an offence under the AML/CTF legislation, 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 amp.com.au.

¹ Unless otherwise indicated in the North Investment Options document or underlying investment option PDS.

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 North Investment in terms of the value of its assets, will depend on the types and performance of the assets you choose. Options offered through North Investment are subject to risk, including possible delays in repayment and loss of income and capital. No member of AMP or the asset 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 North 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 under the Corporations Act. 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. If an offer is made, you will be informed 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 you should read the PDS for 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. There is also a risk that a failure in any of these systems will 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 the North IDPS. You will be notified of any significant changes.

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

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

You may be able to negotiate to pay lower fees and management costs where applicable. Ask the provider 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?

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 and costs 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.

This document shows fees and others costs that you may be charged. These fees and costs may be deducted from your account or the returns on your investment.

All fees are inclusive of GST less any reduced inputs tax credits (RITC), where relevant.

You should read all of the information about fees and costs, as it is important for you to understand their impact on your investment.

| Type of fee or cost | Amount | How and when paid |
|---|---|--|
| Management costs | | |
| Contribution fee | Nil | N/A |
| Account fee | \$91 pa ⁽ⁱⁱⁱ⁾ | Deducted from your cash account monthly from the date that your account commenced. |
| Administration fee⁽ⁱⁱⁱ⁾ | 0.30–1.46% pa | Calculated and deducted monthly based on your account establishment date and the opening value on the day that the fee is applied. |
| Investment costs The fees and costs for investing (including performance fees but excluding buy/sell costs) ^(iv) | 0–4.66% pa depending on the investment option(s) selected | Calculated as a percentage of each amount you have invested in each investment option, including the cash account and included in the unit price or crediting rate. |
| Performance fees Some fund managers may charge a performance fee that depends upon certain criteria being satisfied | Refer to the relevant investment option's PDS on how this amount is calculated (if applicable) | Refer to the underlying fund's PDS for further information on how and when it is paid (if applicable). |
| Investment switching fee The fee for changing investment options | No switching fee is currently applicable. This may change in the future. You may incur a buy/sell cost when switching between investment options ⁽ⁱⁱ⁾ | |
| 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 per listed security, ETF, ETC or AREIT. Transfer out^(v): \$100 for each asset transferred out. Stamp duty may apply. | Deducted from your cash account upon confirmation of the asset transfer. |
| Advice fees | | |
| Adviser investment fee⁽ⁱ⁾ The fee on each amount contributed to your investment | 0–4.10% of each investment | This fee is applied at the time the investment is made and is agreed on with your financial adviser. |
| Adviser service fee⁽ⁱ⁾ The fee for advice in relation to your North IDPS. | 0–2.00% pa | The adviser service fee can be paid as a once-off fee, over a number of specified instalments or on an ongoing basis. This fee can be a percentage of your account value or a dollar amount. |
| Guarantee fees | | |
| Guarantee fees | Refer to the North Investment Guarantee PDS for further details | These fees only apply if you have selected a Guarantee and are payable to NMFM. |

(i) Refer to 'Advice fees' on page 17 of this IDPS Guide for more information

(ii) This fee is waived if your account has a Guarantee.

(iii) This fee is negotiable with, and includes an amount payable to, your financial adviser. Refer to 'Advice fees' on page 17 for more information.

(iv) Refer to 'Buy/Sell costs' on page 16 of this IDPS Guide for more information.

(v) The in specie out capability and fee will be effective from 28 July 2014.

Additional explanation of fees and costs

Management costs

Account fee and Administration fee

The account fee, in conjunction with the administration fee, covers the costs associated with the establishment and administration of your account and North, including any distribution costs and other fees or expenses paid to related parties and service providers.

The account fee will be deducted from your cash account monthly from the date that your account commenced.

The account fee is \$91 per annum (\$7.58 per month). The fee is payable on each individual account that you hold.

The account fee is waived on an account that has a Guarantee.

The administration fee:

- will be calculated on the opening account value on the day of the fee deduction, and
- is deducted from your cash account monthly from the date that your account commenced.

The administration fee is calculated according to the following tables:

| North administration fee | | |
|------------------------------------|-------------------------------|---------------------------------|
| Total account value ⁽ⁱ⁾ | With no trail commission % pa | With full trail commission % pa |
| \$0 to \$149,999 | 0.95 | 1.46 |
| \$150,000 to \$249,999 | 0.80 | 1.31 |
| \$250,000 to \$399,999 | 0.60 | 1.11 |
| \$400,000 to \$749,999 | 0.45 | 0.96 |
| \$750,000 plus ⁽ⁱⁱ⁾ | 0.30 | 0.81 |

(i) Total account value includes all accounts held by you in North Super, Pension and Investment. Refer to 'Benefit from multiple accounts' section for further details.

(ii) The maximum administration fee (inclusive of account fee if applicable and exclusive of any trail commission) you can incur per North account is \$4,500 pa.

Full trail commission is 0.55% pa and is agreed on with your financial adviser. After RITC the full trail commission charged to your account is up to 0.51% pa.

Once your Portfolio balance reaches the next range, the new administration fee applies to your entire balance.

You are eligible to receive a discount on your administration fee if you invest in any of the options marked as discounted in the North Investment Options document. The discounted administration fee only applies to the portion of your account value that is invested in the options that attract the discounted fee.

North accounts that have a Guarantee are not eligible to receive the discounted administration fee.

| Discounted North administration fee | | |
|-------------------------------------|-------------------------------|---------------------------------|
| Total account value ⁽ⁱ⁾ | With no trail commission % pa | With full trail commission % pa |
| \$0 to \$149,999 | 0.40 | 0.91 |
| \$150,000 to \$249,999 | 0.40 | 0.91 |
| \$250,000 to \$399,999 | 0.40 | 0.91 |
| \$400,000 to \$749,999 | 0.35 | 0.86 |
| \$750,000 plus ⁽ⁱⁱ⁾ | 0.30 | 0.81 |

(i) Total account value includes all accounts held by you in North Super, Pension and Investment. Refer to 'Benefit from multiple accounts' section for further details.

(ii) The maximum administration fee (inclusive of account fee if applicable and exclusive of any trail commission) you can incur per North account is \$4,500 pa.

Example 1

Based on no trail commission, if your account value is \$145,000, the administration fee is 0.95% pa (\$1,377.50 pa) plus an account fee of \$91 pa. If your balance then increases to \$150,000, the administration fee, with no trail commission, applicable on the entire balance of your account is 0.80% pa (\$1,200 pa) plus an account fee of \$91 pa.

Example 2

Based on no trail commission, if your account value is \$150,000 and \$50,000 of that was invested in one of the funds that attracts the discounted administration fee then your administration fee would be 0.40% pa on \$50,000 (\$200 pa) and 0.80% pa on \$100,000 (\$800 pa). The total administration fee would be \$1,000 pa plus an account fee of \$91 pa.

If you then decided to add a Guarantee to the account, the administration fee is not discounted and with no trail commission, would be 0.80% pa on the entire balance, with no account fee applicable.

Benefit from multiple accounts

The grouping of accounts allows you to reduce the administration fee you pay. When accounts are grouped, their balances are combined to determine the Administration Fee rate that is applied.

Individual fee aggregation

As an individual investor, you can combine the notional balances of up to six North 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 notional balances of your North Super, Pension and Investment accounts. The Administration Fee rate applied to all accounts within a Family Group will be calculated based on the combined balance of all accounts.

Family Groups can be set up by your 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.

The maximum administration fee (inclusive of account fee if applicable and exclusive of any trail commission) you can incur per North account is \$4,500 pa. Discounted and standard administration pricing still applies.

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.

Cash account management cost

The North cash account has a 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.

Investment costs

The fees and costs of any investment options excluding listed securities and term deposits you choose are in addition to the fees charged by us. The investment cost 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 fees, performance fees (where applicable) and certain other expenses, but excludes buy/sell costs and brokerage.

Performance fees

In addition to investment costs, some fund managers may charge an additional fee for managing the asset. The amount of, and methods for calculating the performance fees can vary between investment options. For up-to-date information about fees and costs of a particular investment option, refer to that investment options' PDS. Visit northonline.com.au or contact your financial adviser to obtain up-to-date copies of PDS'.

Buy/Sell costs

Most investment options excluding listed securities and term deposits have buy/sell costs (also known as transaction costs). 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 the investment option. For example these costs may include brokerage fees and government taxes and charges. These costs will differ according to the types of assets held by the investment option and whether they are traded in Australia or overseas. Transaction costs vary based on relative costs of investing with a particular fund manager and/or a particular type of investment. This amount is an additional cost that is reflected in the unit price.

These costs are not paid to us, they are used by the fund manager to meet transaction costs.

For further information refer to the relevant PDS for the specific investment you have selected.

Brokerage

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 vary between brokers and are subject to change.

Ask your financial adviser for details on current brokerage rates.

In specie transfer fee

When transferring assets in or out of your account, in specie fees will apply. For in specie in, a transfer fee of \$25.63 per asset will apply for each listed security you request to transfer in. This cost is charged by the broker and not by us. This fee will be deducted from your cash account after the asset transfer has been processed.

For in specie out, a transfer fee of \$100 per asset applies to each managed fund or listed security you request to transfer out¹. This fee will be deducted from your cash account at the time the units being transferred are removed from your account.

If there are insufficient funds in your cash account some of the assets may be sold to fund these costs.

1 The in specie capability and fee will be effective from 28 July 2014.

Advice fees

Adviser remuneration

Your financial adviser's remuneration, which is described below, is included in the charges shown on pages 14 to 16 (except any remuneration that your financial adviser charges you directly by agreement as a fee for any services provided).

Adviser investment fee

An upfront investment fee up to 4.10% of each investment made to North Investment can be applied and is paid to your financial adviser. The actual rate payable by you is agreed on between you and your financial adviser.

You can agree with your financial adviser to a different fee payable on the initial investment and any subsequent investments made.

The adviser investment fee charged to you is lower than the amount actually paid to your financial adviser due to RITC.

| Adviser investment fee | |
|--|---|
| Investment fee paid to financial advisers (inclusive of GST) | Investment fee deducted from your account (inclusive of GST, net of RITC) |
| Up to 4.40% | Up to 4.10% |

For example

For an investment of \$10,000, an adviser investment fee of 4.10% would be \$410 resulting in a net investment of \$9,590. Your financial adviser would receive \$440.

Trail commission

Trail commission is calculated across your total account value and is included in the administration fee which is deducted monthly from your cash account. Refer to page 15 for further details on the administration fee.

You may agree on the level of trail commission your financial adviser receives up to a maximum of 0.55% pa. The maximum charge to your account will be lower than the trail commission paid to your financial adviser due to the effect of RITC.

| Trail commission pa | |
|--|---|
| Commission paid to financial advisers (inclusive of GST) | Component of administration fee (inclusive of GST, net of RITC) |
| Up to 0.55% pa | Up to 0.51% pa |

For example

For an account value of \$100,000, trail commission of 0.55% pa payable to your financial adviser would be \$45.83 per month (\$550 pa). The amount paid by you is \$42.50 per month (\$510 pa) due to RITC.

Adviser service fee

You can agree with your financial adviser to have an adviser service fee for advice in relation to your North investment. The fee can be expressed as a percentage of your account

value or dollar amount. The adviser service fee can be paid once, over a number of specified instalments or on an ongoing basis. The maximum adviser service fee that currently can be charged is 2% pa of your total account value.

The adviser service fee charged to you is lower than the amount actually paid to your financial adviser due to RITC.

For example

For a total account balance of \$100,000, an adviser service fee of 2% pa paid on an ongoing basis would be \$2,000 pa (\$166.66 per month) resulting in a payment to your financial adviser of \$2,146 pa.

Guarantee fees

If you elect a Guarantee there will be additional fees to those described in this document. Refer to the North Investment Guarantee PDS for further information on these fees.

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. 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

This table gives an example of how the fees and costs in respect of North Investment can affect your investment over a one-year period.

| Balance of \$50,000 with total contributions of \$5,000 during year | | |
|---|-------------------------|--|
| Adviser investment fee | 0–4.10% | For every investment of \$5,000 you will be charged between \$0 and \$205 |
| Plus Management costs | 1.36% ⁽ⁱ⁾ pa | And on a balance of \$50,000 you will be charged \$680 each year |
| Plus Account fee | \$91 | |
| Equals Cost of fund | | If you put in \$5,000 during a year and your balance was \$50,000, you would be charged fees between \$771 and \$976 ⁽ⁱⁱ⁾ What it costs you will depend on your total account value, the underlying investments you choose and the fees you agree to with your financial adviser |

(i) Based on the discounted administration fee for a balance of \$50,000 (0.91% pa) where full trail commission applies and the investment cost of the North Multi-manager Index Balanced option (0.45% pa) and 0% cash account balance.

(ii) Additional fees may apply. If you agree to the adviser service fee it will apply as outlined above.

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 you have worked hard to provide in the event of death or illness.

You are able to attach insurance to your North account through AMP Elevate insurance. The cover available includes:

- Life insurance
- TPD insurance
- Income insurance, and
- Trauma insurance.

Insurance is issued by NMLA. Any premiums will be deducted from your cash account. To apply for any AMP insurance cover you will need to obtain AMP Elevate insurance PDS from your financial adviser. You should consider the PDS before deciding to acquire this product.

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

What else do you need to know?

Taxation information

There may be important tax consequences in investing in North.

We recommend you check with your financial adviser or tax professional as individual circumstances may differ and tax information may change in the future.

North IDPS Deed Poll

The North IDPS is governed by a Deed Poll. The terms and conditions of the Deed Poll are binding on us and on North IDPS investors.

Copies of the Deed Poll will be provided free of charge on request if you contact us on 1800 667 841, email us at **north@amp.com.au**, or by writing to North Service Centre, GPO Box 2915, MELBOURNE VIC 3001.

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 North IDPS. 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
- if the instruction is incomplete or may not be authentic, or
- if there is insufficient cash to meet the request.

NMMT is the custodian for North Investment, but has appointed RBC Investor Services Trust (ABN 75 116 809 824) as sub-custodian to hold certain assets on its behalf.

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 or **amp.com.au/corporatepolicies**.

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

Your rights

Your rights as an investor through North Investment are governed by this IDPS Guide, the Deed Poll and the Corporations Act. The rights you have as an investor include the right to:

- withdraw your investment
- terminate your investment
- receive income entitlements
- receive investor reports, and
- inspect the Deed Poll.

There are differences between investing directly and investing through a portfolio administration service like the North IDPS. As an investor through the North 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, and
- you do not have access to voting rights.

Should you elect not to receive ongoing financial advice you may remain invested in North IDPS. In this instance you will be treated in accordance with the NMMT Limited – Non-Advised Clients policy which is available from **amp.com.au/corporatepolicies** or the North Service Centre on 1800 667 841.

If you invest directly in managed investment 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 North Investment.

Your liability

By electing to use North Investment, you appoint NMMT to act on your behalf to acquire, withdraw, invest, transfer and hold investments offered through North Investment.

Under the North IDPS Deed Poll, NMMT is not responsible for any losses or liabilities incurred by you, except where they arise from our 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. You are liable for any fees and charges that have been advised to you, whether in this guide or otherwise, and for all charges relating to your investments, including any tax that becomes payable.

Your privacy – use and disclosure of personal information

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 Act (AML/CTF) 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. If you have any complaints or questions about the privacy of your personal information, please contact our Privacy Officer by writing to:

Group Privacy Officer
AMP
PO Box 14330
MELBOURNE VIC 8001

If your complaint is not resolved by us to your satisfaction you may write to the Privacy Commissioner at:

Office of the Australian Information Commissioner
GPO Box 5128
SYDNEY NSW 2001

Administrative complaints

If you have a complaint regarding the administration of your investments you should:

- call the North Service Centre on 1800 667 841
- email us at **north@amp.com.au**, or
- write to us at:

The Manager
North Service Centre
GPO Box 2915
MELBOURNE VIC 3001

Complaints that cannot be resolved during the initial discussion, or complaints made in writing, will be acknowledged 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.

Specific investment complaints

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.

Direct debit service agreement

This agreement outlines our responsibilities as operator and your responsibilities with regards to direct debit requests. This agreement outlines our and your responsibilities to ensure the smooth and secure operation of our direct debit agreement.

Our responsibilities

- We will only deduct amounts from your chosen account.
- We will confirm the 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, please check with your bank or financial institution that direct debit deductions are allowed on the account you have chosen.
- Please 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.
- The financial institution may charge you a small fee for the direct debit arrangement. This will be reflected in your financial institution account statement.

Changing your payments details

You may cancel or change direct debit deductions at any time.

Can we help?

If you have any queries about your direct debit agreement please contact your financial adviser or call us on 1800 667 841. We undertake to respond to queries concerning disputed transactions within 10 working days of receiving the notification.

Financial Services Guide

Date prepared: 1 July 2014

NMMT Limited (ABN 42 058 835 573) referred to throughout this Financial Services Guide as 'NMMT', 'us', 'our' or 'we'.

Australian Financial Services Licence No. 234653

Postal address: GPO Box 2915 Melbourne VIC 3001

Phone: 1800 667 841

Email: north@amp.com.au

Website: northonline.com.au

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

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
- 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 Investor Directed Portfolio Service (IDPS) Guide or Product disclosure statement (PDS). These documents contain important information, which should be considered in determining whether to purchase the financial product.

Financial services we provide

NMMT is authorised to:

- provide general product advice
- perform underlying investment activities in accordance with your instructions
- hold investments on your behalf in relation to the IDPS.

We do not provide financial planning services or give personal product advice.

Benefits we may receive

We may charge you fees for the products and services provided to you. Your financial adviser may receive remuneration that is included in these fees and charges. Your financial adviser may be a representative of other companies within AMP.

Detailed information on the fees and charges can be found in the relevant IDPS Guide or PDS.

We maintain a register of non-monetary benefits that may be provided to your financial adviser from time to time. This is not an additional charge to you, rather an amount paid from our own resources. If you would like a copy of the register, contact the North Service Centre on 1800 667 841.

Associations and relationships with product issuers

NMMT is part of AMP and is associated with other AMP entities.

Providing instructions

You may contact us by phone or email. Our contact details are provided on the back of this document.

Complaints

If you are not satisfied with any of the services provided by NMMT you should contact us on 1800 667 841 or email north@amp.com.au. If you are dissatisfied with the outcome of your complaint you can contact the Financial Ombudsman Service on 1300 780 808.

Contact your adviser or financial planner

phone 1800 667 841
web northonline.com.au
email north@amp.com.au

NMMT Limited ABN 42 058 835 573 AFS Licence No. 234653
33 Alfred Street SYDNEY NSW 2000
North Service Centre GPO Box 2915 MELBOURNE VIC 3001

Important information

This IDPS Guide is issued by NMMT, member of the AMP group of companies. NMMT is the legal entity operating the North IDPS.

This North IDPS Guide is an important document as it explains how North IDPS works. Any investor considering investing through North Investment will also be given a copy of North Investment Guarantee PDS and North Investment Options and should consider all documents in deciding whether to acquire, or to continue to hold, this product. The latest versions are available free of charge from northonline.com.au or by contacting the North Service Centre on 1800 667 841.

An investment in the investment options offered through North Investment is subject to investment risk, including possible delays in repayment and loss of income and capital invested. Apart from a benefit arising out of a Guarantee issued by NMMT and supported by an undertaking from AMP Group Holdings Limited, no investment managers guarantee the repayment of capital, payment of income or the performance of the investment options.

The information contained in this North 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 North IDPS Guide, you should consider the appropriateness of this information and consult a financial adviser prior to investing through North Investment.

We reserve the right to change the terms and conditions in this North IDPS Guide subject to regulatory requirements. We may accept or refuse (without reason) any application.

This document should not be construed as an offer to invest in any jurisdiction other than Australia.