

MyNorth Super and Pension

Target market determination

Introduction

A target market determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth). This TMD describes the class of clients that comprises the target market for the financial product and matters relevant to the product's distribution and review (specifically, distribution conditions, review triggers and periods, and reporting requirements). Distributors must take reasonable steps that will, or are reasonably likely to, result in distribution of the product being consistent with the most recent TMD (unless the distribution is excluded conduct).

This document is **not** a product disclosure statement (**PDS**), and is **not** a complete summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs. Persons interested in acquiring this product should carefully read the PDS for the product before making a decision whether to acquire this product. The PDS can be obtained on North Online at northonline.com.au/mynorth. Capitalised terms have the meaning given to them in the product's PDS, unless otherwise defined.

This document has been prepared by N.M. Superannuation Proprietary Limited (**NM Super**) in its capacity as the issuer of the product. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this document.

Product and issuer identifiers

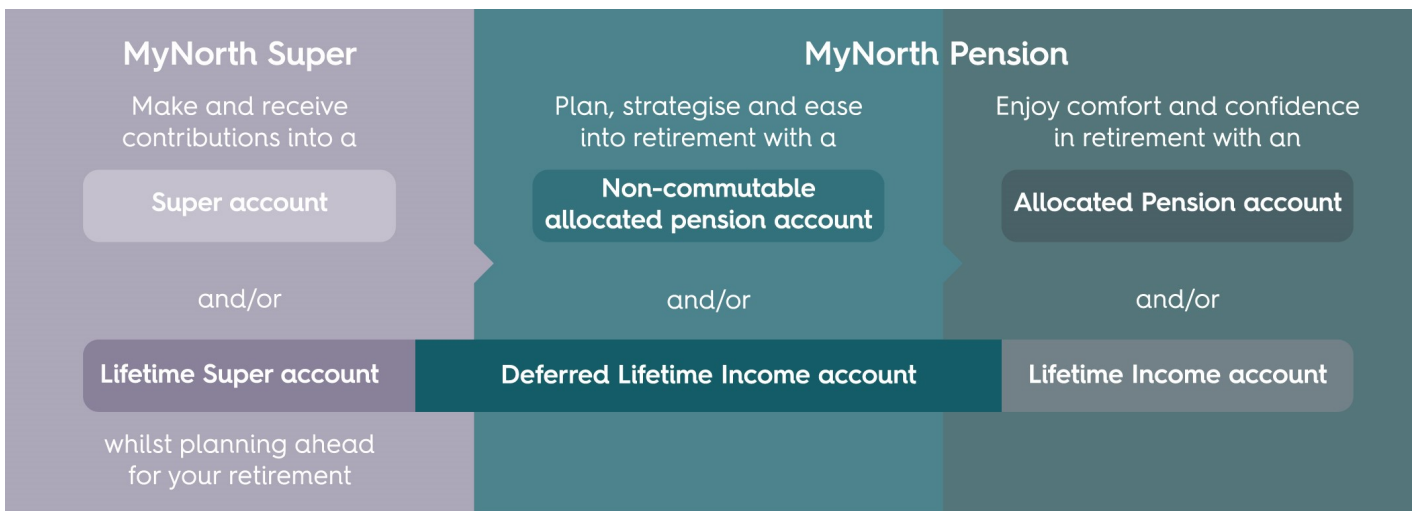
Attribute	Description
Name of product	MyNorth Super and Pension
Issuer name	N. M. Superannuation Proprietary Limited (NM Super)
Issuer ABN	31 008 428 322
Issuer AFSL	234654
TMD issue date	11 May 2026
TMD version	8
Distribution status of product	Available for product distribution.
Fund name	Wealth Personal Superannuation and Pension Fund
Fund ABN	92 381 911 598
USI code	MyNorth Super: NMS0040AU MyNorth Pension: NMS0039AU

Product description and key attributes

Product description

MyNorth Super and Pension is a platform superannuation and retirement product generally used with the services of a financial adviser. It offers various account types spanning across the accumulation and retirement phases of a client's superannuation life cycle. Each account type has specific features designed to be used in conjunction with one another to meet various client objectives at different life stages. These account types are:

- Super
- Lifetime Super
- Non-Commutable Allocated Pension
- Deferred Lifetime Income
- Allocated Pension
- Lifetime Income



This TMD only relates to the MyNorth Super and Pension superannuation platform product offering, including the MyNorth Lifetime account types and the MyNorth Guarantee feature. The product issuer for each investment and insurance option that is offered through MyNorth Super and Pension has prepared a separate TMD, which are available on North Online at northonline.com.au. This is not a self-managed super fund (SMSF) product.

MyNorth Super and Pension also allows clients to access:

- life, total and permanent disability and income protection insurance
- capital protection over some investment options via the MyNorth Guarantee feature.

Account types

Accumulation accounts	
Super	MyNorth Super is a superannuation account used for clients to make or receive superannuation contributions to support their financial needs in retirement.
Lifetime Super	MyNorth Lifetime Super is a superannuation account used for clients to make or receive superannuation contributions to support their financial needs in retirement. The account can be transferred to a Deferred Lifetime Income account or a Lifetime Income account to support potentially enhanced social security outcomes in retirement. As with any super accumulation account, Lifetime Super allows clients to transfer some or all of their balance to a different product or fund at any time.
Pre-retirement account	
Non-commutable Allocated Pension (NCAP)	MyNorth Non-commutable Allocated Pension is an income stream that pays clients up to 10% per annum of their account balance as income to support their transition to retirement. ⁽ⁱ⁾
Retirement accounts	
Deferred Lifetime Income	MyNorth Deferred Lifetime Income is a deferred income stream that does not pay any income, but accepts contributions and rollovers. This account can be used to achieve a range of outcomes, including potentially increasing social security eligibility or reducing tax.
Allocated Pension	MyNorth Allocated Pension is an income stream that pays clients a regular income, nominated by them, to support their financial needs in retirement. ⁽ⁱⁱ⁾
Lifetime Income	MyNorth Lifetime Income is an income stream that pays clients and their spouses (where applicable) a regular income for life, to support their financial needs in retirement. ⁽ⁱⁱ⁾

(i) Prescribed minimum payment amounts apply.

(ii) Income payments continue until the client exits the account or until they pass away. The client receives the maximum amount by default, however they can request to receive a lower amount. The maximum withdrawal rates are available in the **default maximum annual withdrawal and income** section of the **MyNorth Super and Pension PDS - part A**.

Optional features

Product feature	
Insurance	MyNorth Super and Lifetime Super clients can access optional life, total and permanent disability (TPD) and income protection insurance. MyNorth Pension clients in an NCAP or Allocated Pension can access optional life insurance. Insurance is not available to Deferred Lifetime Income and Lifetime Income accounts. There is no default cover offered through MyNorth Super and Pension and all insurance is subject to individual underwriting.
MyNorth Guarantee	<p>The MyNorth Guarantee option is suitable for clients who wish to protect their retirement savings from falls in investment markets while continuing to receive the potential benefits of investing in growth assets and retaining continued access to their account balance.</p> <p>The MyNorth Guarantee option allows the client to invest all or part of their super or pension in select growth asset-based investment options and, for an additional fee, protect their retirement savings from falls in investment markets.</p>

Product attributes

This product is only offered to individual clients within Australia through the services of a registered financial adviser.¹

All MyNorth Super and Pension accounts offer:

- a diverse range of investment options for clients to choose from, including:
 - over 550 managed funds, including low cost, active, and index funds
 - managed portfolios
 - investment cash, an investment option that offers 100% cash exposure through a trading account with Australian banks
 - listed securities on the Australian Securities Exchange (S&P/ASX 300)
 - exchange traded funds (ETFs), exchange traded commodities (ETCs), and exchange traded bonds (ETBs)
 - listed investment companies (LICs) and listed investment trusts (LITs)

¹ A financial adviser is not required in limited circumstances for existing clients only. If, after establishing the account the client no longer has an adviser, certain restrictions will apply. Refer to **if you no longer have an adviser** section of the **MyNorth Super and Pension additional information booklet (AIB)** for further information.

- Australian real estate investment trusts (AREITs), and
 - term deposits.
- a range of investment menus including the following:
 - Grow – a focused range of managed portfolios
 - Select – a limited range of investment options including active and index diversified managed funds, term deposits and a selected range of managed portfolios
 - Choice – an extensive list of investment options including active and index diversified and single sector managed funds, a diverse range of managed portfolios, ASX listed securities and exchange traded investment vehicles.

The different investment menus target different client needs and attract different pricing. Clients can also co-invest between the different investment menus at any time with blended pricing, and without the need to open another account.

- flexible pricing and possible fee reductions through individual and family group fee aggregation
- concessional tax treatment on contributions and earnings
- access to a cash account for the payment of fees, withdrawals and investment transactions
- the ability to transfer between super and pension without selling investments
- access to North Online and the North mobile app for clients to keep track of their accounts, including investment performance, statements and communications from North
- consolidated reporting.

The following table outlines the additional product attributes specific to each account type:

Account type	Product attributes	
Super	Eligibility	– No further conditions in addition to general eligibility criteria below
	Contributions	– Accepts most types of superannuation contributions, subject to standard contribution caps. ⁽ⁱ⁾
	Withdrawals	– Amounts in superannuation cannot be withdrawn until retirement except in certain permitted scenarios.
	Tax	– Contributions, earnings and withdrawals are taxed at standard rates applicable to Australian superannuation accounts. ⁽ⁱⁱ⁾
	Death benefit	– Beneficiaries will receive the value of their account. ⁽ⁱⁱⁱ⁾
Lifetime Super	Eligibility	– Can only be opened by clients who have not yet met a full condition of release. ^(iv)
	Contributions	– Accepts most types of superannuation contributions, subject to standard contribution caps. ⁽ⁱ⁾
	Withdrawals	– Amounts in superannuation cannot be withdrawn until retirement except in certain permitted scenarios.
	Tax	– Contributions, earnings and withdrawals are taxed at standard rates applicable to Australian superannuation accounts. ⁽ⁱⁱ⁾
	Social security	– May accumulate concessions in future means testing for age pension eligibility when transferred to Deferred Lifetime Income or Lifetime Income account.
	Death benefit	– Beneficiaries will receive the value of their account. ⁽ⁱⁱⁱ⁾
NCAP	Eligibility	– Can only be opened by clients aged between 60 and 65 who have not yet met a full condition of release.
	Contributions	– Contributions are not permitted.
	Withdrawals	– Pays a regular income payment to clients as nominated by them, up to 10% of the account balance each financial year. ^(v)
	Tax	– Earnings are taxed at standard rates applicable to Australian superannuation accounts. ⁽ⁱⁱ⁾ – Income payments are tax-free.
	Death benefit	– Beneficiaries will receive the value of their account. ⁽ⁱⁱⁱ⁾
Deferred Lifetime Income	Eligibility	– Can be opened by clients who have met a full condition of release and are over 60 years of age.
	Contributions	– Accepts most types of superannuation contributions, subject to standard contribution caps. ⁽ⁱ⁾ – A guaranteed annual bonus is paid into the account by a reputable insurer.
	Withdrawals	– Does not make income payments to clients. – Clients can make partial withdrawals up to the maximum annual withdrawal rates. ^(vi) – Can be transferred to a Lifetime Income account at any time after a minimum 12-month deferral period.
	Tax	– Contributions, earnings and withdrawals are tax-free.

Account type	Product attributes	
	Social security	– Funds held in the account will receive concessions in means testing for age pension eligibility.
	Death benefit	– If opted into the Death and Exit Benefit, beneficiaries will receive the lower of their account balance or their starting balance less payments received (subject to legislated maximums). ^{(iii)(vii)}
Allocated Pension	Eligibility	– Can be opened by clients who have met a full condition of release, regardless of age.
	Contributions	– Contributions are not permitted.
	Withdrawals	– Pays a regular income payment to clients as nominated by them. ^(v) – The client has the ability to make lump sum withdrawals as they choose.
	Tax	– Earnings, withdrawals and income payments are tax-free.
	Death benefit	– Beneficiaries will receive the value of their account. ⁽ⁱⁱⁱ⁾
Lifetime Income	Eligibility	– Can be opened by clients who have met a full condition of release and are over 60 years of age.
	Contributions	– Contributions are not permitted. – A guaranteed annual bonus is paid into the account by a reputable insurer.
	Withdrawals	– Pays a regular income payment to clients for life. ^(viii) – Partial withdrawals are not permitted. – If opted into the Death and Exit Benefit, clients may be able to close their account and withdraw the amount they are entitled to under this benefit. ^(vii)
	Tax	– Contributions, earnings and withdrawals are tax-free.
	Social security	– Funds held in the account will receive concessions in means testing for age pension eligibility.
	Death benefit	– If opted into the Death and Exit Benefit, beneficiaries will receive the lower of their account balance or their starting balance less payments received (subject to legislated maximums). ^{(iii)(vii)}

- (i) Refer to **1. What type of contributions can be made?** in the **MyNorth Super and Pension additional information booklet (AIB)** for further information
- (ii) Refer to ato.gov.au for further information.
- (iii) Refer to **6. How will the benefit be paid upon death?** in the **MyNorth Super and Pension additional information booklet (AIB)** for further information.
- (iv) Clients with a Lifetime Super account must transition to a Pension phase Lifetime account type or another option upon meeting a full condition of release. Clients and their advisers will receive communication as they approach this stage, and failure to transfer within 14 days of meeting a full condition of release results in automatic transfer to a standard super account
- (v) Prescribed minimum payment amounts apply.
- (vi) The maximum withdrawal rates are available in the **default maximum annual withdrawal and income** section of the **MyNorth Super and Pension PDS - part A**.
- (vii) Refer to **Death and Exit Benefit** under **MyNorth Lifetime features** in the **MyNorth Super and Pension PDS - part A**.
- (viii) Income payments continue until the client exits the account or until they pass away. The client receives the maximum amount by default, however they can request to receive a lower amount. The maximum withdrawal rates are available in the **default maximum annual withdrawal and income** section of the **MyNorth Super and Pension PDS - part A**.

Target market

The target market refers to the class of clients for whom this product is considered to be suitable based on the client's objectives, personal attributes, financial situation and needs set out below.

TMD indicator key

The client attributes for which the product is likely to be appropriate have been assessed using the following rating methodology:

Rating	Description
In target market	The client attribute listed is likely consistent with the target market for the product.
Not in target market	The client attribute listed is likely to be inconsistent with the target market, and therefore the product is likely not suited to the client.
See notes	Additional factors need to be considered to determine whether the client is within the target market. Additional guidance has been provided in the footnotes of each section.

Needs and objectives

Client objectives

Account type / product feature	Client Objectives
Super	Clients who are in the accumulation phase with any one or more of the following objectives: <ul style="list-style-type: none"> – Accumulate and grow their retirement savings in a concessional tax environment. – Obtain protection through having insurance.
Lifetime Super	Clients who are in the accumulation phase with any one or more of the following objectives: <ul style="list-style-type: none"> – Accumulate and grow their retirement savings in a concessional tax environment. – Obtain protection through having insurance. – Considering, but not necessarily committed to, receiving a lifetime income stream when they retire.
NCAP	Clients who are transitioning to retirement with any one or more of the following objectives: <ul style="list-style-type: none"> – Remain working and supplement their income using their retirement savings. – Receive limited access to their retirement savings before meeting a full condition of release. – Continue to grow their retirement savings. – Obtain protection through having insurance.
Deferred Lifetime Income	Clients who have met a full condition of release with any one or more of the following objectives: <ul style="list-style-type: none"> – Continue to grow their retirement savings. – Wish to receive a lifetime income stream in the future during retirement for themselves (and optionally their spouse). – Wish to access potentially increased eligibility for the age pension. – Do not need to start receiving income immediately.
Allocated Pension	Clients who have retired with any one or more of the following objectives: <ul style="list-style-type: none"> – Access their retirement savings in the form of regular pension payments and ad hoc withdrawals. – Continue to grow their retirement savings. – Obtain protection through having insurance.
Lifetime Income	Clients who have retired with any one or more of the following objectives: <ul style="list-style-type: none"> – Receive a market-linked income stream for life for themselves (and optionally their spouse). – Wish to access potentially increased eligibility for the age pension.
Insurance	Clients in accumulation, transition to retirement or pension phase who: <ul style="list-style-type: none"> – want a benefit to be provided in the event of death, terminal illness or total and permanent disability. – want a benefit to be paid in the event of temporary incapacity.
MyNorth Guarantee	Clients in accumulation, transition to retirement or pension phase who have the following objectives: <ul style="list-style-type: none"> – protecting certain investments from falls in investment markets. – increasing their protected balance by annually locking in any investment growth annually (where adopting the growth lock-in feature).

Level of decision making

Client's intended level of decision making.

Attribute	Consistency with target market
All account types	
Fully self-managed, including fund administration (SMSF).	Not in target market
Investments chosen by client from extensive investment menu, with administration provided by the fund.	In target market
Investments chosen by client from limited investment menu, with administration provided by the fund.	See notes ⁽ⁱ⁾
Default investment strategy applied where no investment selection is made. Administration is provided by the fund.	Not in target market

(i) The client is only in the target market if they choose only 'Grow' and/or 'Select' investment menu options. For a summary of the investment options available in the Grow and Select investment menu, refer to the **MyNorth investment options document**.

Client's selected investment options

MyNorth Super and Pension offers clients a diverse range of investment options to choose from, including managed funds, managed portfolios, exchange traded funds, term deposits and direct shares. Please refer to the **MyNorth investment options document** for the full list of available investment options.

A TMD for each investment option (where applicable) detailing the type of client the investment has been designed for, having regard to the objectives, financial situation and needs of the target market is made available by the issuer of that investment option. The relevant PDS and TMD for each investment option is available on North Online and should be considered when deciding whether to acquire that product.

A general description of the type of options available to MyNorth Super and Pension clients is detailed below.

Submarket	Description	Risk level	Minimum investment timeframe
Multi-sector			
Conservative	<p>A diversified portfolio with a bias towards defensive assets (bonds and cash) with some exposure to growth assets (shares and property).</p> <p>Generally suitable for clients seeking stability of capital and are prepared to accept lower returns to achieve this objective.</p>	2 (Low) to 4 (Medium)	3 years
Moderately conservative	<p>A diversified portfolio which typically has a balanced mix of defensive assets (cash and bonds) and growth assets (shares and property).</p> <p>Generally suitable for clients seeking to maintain relatively stable returns and are willing to accept medium levels of volatility to achieve these returns.</p>	4 (Medium) to 6 (High)	4 years
Balanced	<p>A diversified portfolio with a bias towards growth assets (shares and property), with some exposure to defensive assets (bonds and cash).</p> <p>Generally suitable for clients seeking to achieve moderate returns through a higher allocation to capital growth assets and are willing to accept a medium level of volatility to achieve these returns.</p>	4 (Medium) to 6 (High)	5 years
Moderately aggressive	<p>A diversified portfolio with a substantial bias towards growth assets (shares and property) and a small exposure to defensive assets (bonds and cash).</p> <p>Generally suitable for clients seeking to accumulate assets by targeting capital growth over the medium to long term and are prepared to accept higher volatility and medium risks to achieve these returns.</p>	5 (Medium to high) to 6 (High)	6 years
Aggressive	<p>A diversified portfolio that invests entirely or primarily in growth assets (shares and property).</p> <p>Generally suitable for clients seeking to achieve high long-term growth and are prepared to accept high volatility to achieve these returns.</p>	5 (Medium to high) to 6 (High)	7 years
Single sector – Investment options that focus on investing in specific asset classes or sectors.			
Cash	<p>Provides a highly liquid investment with regular income and very low risk of volatility and capital loss by investing in highly liquid bank cash deposits, bank bills, high grade corporate debt and Commonwealth and State Government securities.</p>	1 (Very low)	No minimum
Fixed interest (fixed income)	<p>A defensive portfolio which invests in Australian and/or global fixed interest securities (such as corporate or government bonds).</p> <p>Generally suitable for clients seeking capital stability, stable income returns and/or asset diversification. These investments are susceptible to market declines due to increases in interest rates or consumer concerns about defaults on loans.</p>	1 (Very low) to 6 (High)	0–3 years
Property	<p>A growth portfolio which invests in property securities, property trusts and/or direct property holdings. May include domestic or international retail, commercial, industrial and residential properties. Produces income and long-term capital growth.</p> <p>Generally suitable for clients seeking returns from a combination of income and capital growth, and/or seek diversification in their portfolio. Clients don't require access to their capital and are prepared for capital losses over the short to medium term.</p>	5 (Medium to high) to 7 (Very high)	5–7 years
Australian equities	<p>A high growth asset which consists of Australian listed securities, exchange traded funds and companies, and/or listed companies and trusts.</p> <p>Generally suitable for clients seeking high capital growth and income through exposure to the Australian share market and/or seek diversification in their portfolio. Clients can accept volatile capital values and short to medium term capital losses.</p>	6 (High) to 7 (Very high)	7–10 years
International equities	<p>A high growth portfolio which consists of investments in companies listed on securities exchanges around the world.</p> <p>Generally suitable for clients seeking high capital growth and income through exposure to international share markets and/or seek diversification in their portfolio. Clients can accept volatile capital values and short to medium term capital losses.</p>	6 (High) to 7 (Very high)	7–10 years
Infrastructure	<p>A high growth portfolio which invests in infrastructure businesses (eg. telecommunications networks, energy, water, waste disposal, airports, toll roads and rail facilities). May be held via listed securities, unlisted trusts, or direct ownership.</p> <p>Generally suitable for clients seeking regular stable income, potential high capital growth and/or diversification within their portfolio. Clients don't require access to their capital and are prepared for capital losses over the short to medium term.</p>	5 (Medium to high) to 7 (Very high)	7–10 years

Submarket	Description	Risk level	Minimum investment timeframe
Alternatives	<p>A portfolio comprised of defensive or growth assets that generally seeks to achieve favourable risk/return outcomes, through the application of strategies such as short selling and derivatives trading, that are different to traditional asset classes such as equities and fixed interest.</p> <p>These portfolios are typically suitable for clients that are comfortable with capital losses over the short to medium term, who seek access to investments which will produce returns that are unrelated to capital markets and that may potentially produce positive returns in both rising and falling markets. These investments are often utilised by clients to achieve greater diversification in their portfolio and assist in the management of market volatility.</p>	4 (Medium) to 7 (Very high)	3–10 years
Direct assets			
Investment cash	<p>A cash-based investment option designed to provide liquidity and capital stability. Earnings accrue daily and are credited monthly.</p> <p>Given its low risk profile and role in supporting liquidity and portfolio management, investment cash is considered appropriate for all clients within the target market for MyNorth Investment.</p> <p>Investment cash is not designed to be a long term investment strategy, and where a client holds a significant allocation to investment cash on an ongoing basis, this should be considered by the adviser in the context of the client's objectives and needs.</p>	1 (Very low)	No minimum
Term deposits	A defensive asset which provides interest at a crediting rate for a period of time and may help protect against market fluctuations. Suitable for clients seeking a fixed rate of return.	1 (Very low)	Fixed term of the investment
Listed funds and listed securities	Assets listed on a securities exchange, such as direct shares, listed investment companies, listed investment trusts, exchange traded funds, exchange traded commodities, and fixed interest securities. Suitable for clients seeking to construct their own portfolio tailored to their situation.		
	<p>Direct shares: Clients seeking income and capital growth through exposure to the Australian share market and are prepared for capital losses over the short term.</p>	7 (Very high)	7–10 years
	<p>Listed investment companies and listed investment trusts: Clients seeking exposure to a broad range of investment strategies and are prepared for capital losses over the short term.</p>	6 (High) to 7 (Very high)	7–10 years
	<p>Exchange traded funds: The target market will depend on the specific strategy of the ETF. Refer to the single sector and multi-sector strategies in this table.</p>	Depends on strategy	Depends on strategy
	<p>Exchange traded commodities: Clients seeking exposure to commodities and are prepared for capital losses over the short term.</p>	7 (Very high)	7–10 years
	<p>Fixed interest securities: Clients seeking income returns and are prepared for some capital losses over the short term.</p>	5 (Medium to high)	2 years
Guarantee options ⁽ⁱ⁾	Clients seeking to protect their investment from falls in value while allowing for exposure to growth assets. Refer to the MyNorth Super and Pension Guarantee product disclosure statement – part B for further information.	See notes ⁽ⁱⁱ⁾	5–10 years (depending on guarantee term)

(i) You can only take out a new MyNorth Guarantee through a financial adviser. Refer to the **if you no longer have an adviser** section of the **MyNorth Super and Pension additional information booklet (AIB)** for further information.

(ii) While guarantee options are subject to investment risk, they are also exposed to additional risks such as counterparty risks and liability management risks. Refer to the **MyNorth Super and Pension Guarantee product disclosure statement – part B** for further information.

For the client to be in the target market for an investment option offered by MyNorth Super and Pension, they must also be in the target market for the relevant investment product, as defined in the TMD prepared by the respective product issuer. These investment product TMDs are available on North Online.

The risk levels represented in the above table are described below:

Risk level	Description	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1

Risk level	Description	Estimated number of negative annual returns over any 20-year period
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

Intended number of investment options

Client's required number of investment options.

Attribute	Consistency with target market	
	All account types	
Low – no more than 5 investment options	In target market	
Medium – between 5 and 15 investment options	In target market	
High – more than 15 investment options	In target market	

Financial advice

Client's desired availability of financial advice.

Attribute	Consistency with target market	
	All account types	
Client wishes to have the option to authorise an external financial adviser to assist in managing the client's interest in the fund.	In target market	
Client wishes to have the option to receive personal financial advice through the fund that relates to the client's interest in the fund (intrafund advice).	Not in target market	
Client does not wish to receive financial advice.	See notes ⁽ⁱ⁾	

(i) Generally, this product can only be acquired through a financial adviser. Some exceptions apply for existing clients applying for a new account type. Refer to the **if you no longer have an adviser** section of the **MyNorth Super and Pension additional information booklet (AIB)** for further information.

Insurance options available

MyNorth Super and Pension offers optional underwritten insurance cover to clients which the Trustee may acquire on the client's behalf from a number of insurers.

Attribute	Purpose	Consistency with target market					
		Accumulation		Pre-retirement	Retirement		
		Super	Lifetime Super	NCAP	Lifetime Income	Deferred Lifetime Income	Allocated Pension
Stand-alone death cover	For a benefit to be paid where diagnosed with a terminal illness with less than 24 months to live or to one's beneficiaries upon death.	In target market	In target market	In target market	Not in target market	Not in target market	In target market ⁽ⁱ⁾
Stand-alone TPD cover	To receive a benefit upon becoming totally and permanently disabled.	In target market	In target market	Not in target market	Not in target market	Not in target market	Not in target market
Combined death and TPD cover	Above two purposes.	In target market	In target market	Not in target market	Not in target market	Not in target market	Not in target market
Income protection cover	To receive a monthly benefit upon becoming totally or partially disabled from illness or injury where unable to work for an extended period of time.	In target market	In target market	Not in target market	Not in target market	Not in target market	Not in target market
Insurance not required		In target market					

(i) New insurance is only available through a financial adviser. Refer to the **if you no longer have an adviser** section of the **MyNorth Super and Pension additional information booklet (AIB)** for further information.

For the client to be in the target market for an insurance option in MyNorth Super and Pension, they must also be in the target market for the relevant insurance product, as defined in the TMD prepared by the respective insurer/product issuer. These insurance product TMDs are available on North Online at northonline.com.au/mynorth.

The client must also:

- with the aid of a financial adviser, wish to access underwritten insurance coverage and, having regard to the terms set out in the respective PDS, it may reasonably be expected to be approved;
- not reasonably be expected to be denied a typical insurance claim due to non-adherence to eligibility requirements or exclusions stipulated in the relevant insurance product PDS.

Examples of eligibility requirements may include, but are not limited to:

- Australian residency
- age
- family history
- employment type
- hours worked
- any applicable automatic insurance exclusion clauses.

Examples of exclusions may include, but are not limited to:

- non-disclosure by the policy holder
- pre-existing health conditions
- employment in a dangerous occupation
- travel to a dangerous location
- participation in a high-risk activity
- illegal and criminal incidents
- any act of war
- intentional self-inflicted injury or illness or intended self-harm or attempted suicide.

A condition of release, such as temporary or permanent incapacitation or death, will need to be satisfied before a death or TPD benefit can be paid to the client or their eligible beneficiaries.

Allocation of client's total super

Client's intended allocation of their total super balance into account.

Attribute	Consistency with target market					
	Accumulation		Pre-retirement	Retirement		
	Super	Lifetime Super	NCAP	Lifetime Income	Deferred Lifetime Income	Allocated Pension
All of client's total super allocated into one account	In target market	In target market	In target market	See notes ⁽ⁱ⁾	See notes ⁽ⁱ⁾	In target market
Client's super allocated into multiple accounts	In target market					

(i) This would typically only be suitable when clients and/or their spouses have access to other investments such as a separate allocated pension account or savings and investments outside of super.

Financial situation

Life stage of client

Attribute	Consistency with target market					
	Accumulation		Pre-retirement	Retirement		
	Super	Lifetime Super	NCAP	Lifetime Income	Deferred Lifetime Income	Allocated Pension
Child (under 18)	See notes ⁽ⁱ⁾	See notes ⁽ⁱ⁾	Not in target market	Not in target market	Not in target market	See notes ⁽ⁱ⁾⁽ⁱⁱ⁾
Accumulation (typically under 59)	In target market	In target market	Not in target market	Not in target market	Not in target market	See notes ⁽ⁱⁱ⁾
Transition to retirement / early retirement (currently 59 to 65)	In target market	In target market	In target market	See notes ⁽ⁱⁱⁱ⁾	See notes ⁽ⁱⁱⁱ⁾	See notes ⁽ⁱⁱ⁾
Fully retired (typically over 65)	See notes ^(iv)	Not in target market	Not in target market	In target market	In target market	In target market

(i) This product would only suit the needs of a child who will have the ongoing support of a financial adviser to make investment decisions.

(ii) In some circumstances, a child death benefit recipient may receive their death benefit through an Allocated Pension account.

(iii) Clients must be at least 60 years of age and meet a full condition of release to open a Deferred Lifetime Income and Lifetime Income account.

(iv) While this product is intended for clients who are accumulating savings to support their financial needs in retirement, the product may also be suitable for retirees in certain circumstances. For example, a client may want to invest in a concessionally taxed environment but doesn't wish to draw a pension, or they may want to consolidate their savings, which may include a downsizer payment, in an accumulation account before commencing a pension.

Intended size of investment

Client's intended investment amount.

Attribute	Consistency with target market	
	All account types	
\$0 to \$2,000	Not in target market	
\$2,001 to \$50,000	See notes ⁽ⁱ⁾	
\$50,001 to \$750,000 plus	In target market	

(i) While this product is not designed for clients with a small account balance, it may still be appropriate for this client segment in certain circumstances due to the availability of unique account features and the appetite of some clients to have access to particular investment options not commonly offered by other super products.

Income stream for life

Client's desire for an account that provides income for life (including for a spouse where applicable).

Attribute	Consistency with target market					
	Accumulation		Pre-retirement	Retirement		
	Super	Lifetime Super	NCAP	Lifetime Income	Deferred Lifetime Income	Allocated Pension
Income for life that is not subject to variability due to investment returns	Not in target market					
Income for life that is subject to variability due to investment returns	Not in target market	In target market ⁽ⁱ⁾	Not in target market	In target market ⁽ⁱ⁾	In target market ⁽ⁱ⁾	Not in target market

(i) These accounts convert to a Lifetime Income account when the client is ready to commence lifetime income and meets a full condition of release.

Life expectancy in retirement

Life expectancy of client and their spouse where applicable.

Attribute	Consistency with target market					
	Accumulation		Pre-retirement	Retirement		
	Super	Lifetime Super	NCAP	Lifetime Income	Deferred Lifetime Income	Allocated Pension
Client has good or average life expectancy	In target market	In target market ⁽ⁱ⁾	In target market	In target market	In target market	In target market
Client has low life expectancy but spouse has good or average life expectancy	In target market	See notes ⁽ⁱⁱ⁾	In target market	See notes ⁽ⁱⁱ⁾	See notes ⁽ⁱⁱ⁾	In target market
Client and spouse if applicable have low life expectancy (including clients or spouses with total and permanent disability)	In target market	Not in target market ⁽ⁱ⁾	In target market	Not in target market	Not in target market	In target market

(i) Clients who are deemed totally and permanently disabled before age 60 are not eligible to hold a Lifetime Super account.

(ii) These account types are suitable for clients who plan to opt into the Couples Option in the Deferred Lifetime Income or Lifetime Income account to provide income for the life of their spouse.

Access to capital

Client's desire to access capital for lump sums or as death benefits.

Attribute	Consistency with target market					
	Accumulation		Pre-retirement	Retirement		
	Super	Lifetime Super	NCAP	Lifetime Income	Deferred Lifetime Income	Allocated Pension
Access 100% of total balance	See notes ⁽ⁱ⁾	See notes ⁽ⁱ⁾	Not in target market ⁽ⁱⁱ⁾	Not in target market	Not in target market	In target market
Access less than 100% of total balance	In target market	In target market	In target market	See notes ⁽ⁱⁱⁱ⁾	See notes ⁽ⁱⁱⁱ⁾	In target market

(i) A condition of release will need to be satisfied before a benefit can be paid to the client or their eligible beneficiaries.

(ii) The maximum income payment amount for an NCAP account is 10% of its account value at the time it commences. This maximum is recalculated each year using the account value at 1 July.

(iii) Superannuation law places limits on the amount that may be withdrawn from Lifetime Income and Deferred Lifetime Income accounts. After the 14-day cooling off period, the proportion of the sum of the contributions and rollovers to the account (access value) that the client may access, steadily declines in line with their remaining life expectancy. Where the client has elected to have a death benefit, they are permitted to access the full amount of their access value until they have reached the first half of their life expectancy, at which point the amount the client may access will steadily decline in line with their life expectancy. Refer to the PDS for more information.

Other elements of the TMD

Consistency between the target market and the product

Superannuation is a highly regulated compulsory savings vehicle for retirement.

MyNorth Super and Pension:

- is likely to be consistent with the likely objectives, financial situation and needs for a broad range of clients including those who are required to have a super fund to receive compulsory super guarantee contributions or would like to voluntarily use super to save for retirement.
- is suitable for clients who have engaged a financial adviser to provide personal advice that requires collection and analysis of information relating to the client’s individual objectives, financial situation and needs.
- is suitable for existing MyNorth clients who do not have a financial adviser and wish to open a new account. We will take reasonable steps to ensure that direct distribution is provided to clients who are within the target market only.
- offers the ability to tailor investments and insurance to meet the needs of different clients in the target market.
- offers investment choice to clients spanning the risk spectrum and flexible administration pricing reflective of the investment options selected from the investment menus.
- offers optional insurance subject to underwriting and acceptance by the insurer and the ability to cancel existing cover if it isn’t appropriate.

MyNorth Pension allows clients who meet eligibility criteria in super law to be able to access their retirement savings as regular income payments.

Distribution conditions and restrictions

The below table outlines the distribution condition or restrictions pertaining to this product.

Distribution channel	Permitted channel?	Distribution conditions/ restrictions
All channels	No	
Direct retail (issuer distributing direct to client with no intermediary)	Limited	Existing clients who no longer have a financial adviser can transfer to an Allocated Pension account.
To implement personal advice	Yes	<p>The acquisition of the product is to facilitate the implementation of personal advice.</p> <p>The distributor must be a financial adviser holding an Australian Financial Services (AFS) License or acting as an authorised representative of an AFS licensee who has an Advice Licensee Agreement with AMP.</p> <p>When advising the client about suitable investment options to include in their investment portfolio, where applicable, the financial adviser must have regard to the TMDs of those respective investment products.</p> <p>When advising the client whether it is appropriate to hold insurance cover through this product, the financial adviser must:</p> <ol style="list-style-type: none"> i. ensure the client is in the target market for the relevant insurance product, as described in the insurer’s TMD ii. have regard to eligibility requirements and exclusion clauses, and iii. balance the benefits of wealth protection against the potential erosion of the client’s account value due to the payment of insurance premiums.
Through general advice	No	
Default - enrolled via employers	No	

Review triggers

1. Where the issuer of the TMD has determined that any of the following has occurred:
 - a Australian Securities and Investments Commission (ASIC) reportable significant dealing outside of TMD.
 - b Significant or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) regarding product design, product availability or any distribution condition where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - c Material change to key product attributes, terms and/or conditions or laws or regulations applying to the product where a review of the TMD has not already been completed in anticipation of the change and the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - d The use of Product Intervention Powers, regulator orders or directions in relation to the distribution of this product where the product issuer considers this reasonably suggests that this TMD is no longer appropriate.
 - e A significant breach event relating to the design or distribution of this product where the product issuer considers this would reasonably suggest that
 - i. this product is unsuitable for a particular cohort of clients, and
 - ii. the TMD may no longer be appropriate.
2. The trustee of this product makes a determination for purposes of s52(9) of the *Superannuation Industry (Supervision) Act 1993* (Cth) that the financial interests of the clients who hold this product are not being promoted.
3. A conclusion formed within the Trustee's Annual Business Performance Review is that the product is materially deficient in promoting the financial interests of a particular member cohort.
4. A significantly high number of insurance claims are denied by an insurance provider (due to the application of eligibility requirements and exclusion clauses), which reasonably suggests that this TMD may no longer be appropriate for clients seeking access to insurance through the product.
5. As an outcome of a periodic review of insurance premiums charged to prospective members (relative to similar insurance offerings that are available to the Trustee), the Trustee forms a view that the insurance offering of MyNorth Super and Pension is inappropriate for prospective members and that the TMD may no longer be appropriate for persons seeking to access new insurance through the product even with independent financial advice.
6. The insurance policy that supports MyNorth Deferred Lifetime Income and Lifetime Income account is terminated.

Maximum period for reviews

This TMD is to be reviewed within 15 months subsequent to the start date of this TMD or any subsequent comprehensive review of the TMD. This allows for the compilation and contemplation of the reporting and monitoring outcomes for a full 12-month period, and time for the incorporation and product issuer approval of any consequent changes.

Distributor information reporting requirements

Regulated person(s)	Description	Reporting deadline
All distributors, including financial advisers	When a distributor is aware of dealings outside the target market, they should be reported to the issuer, including the reason why the acquisition is outside of target market, and whether the acquisition occurred under the provision of personal advice.	At point of sale as part of application process. Where this is not practicable, then reporting must be provided in the next quarterly reporting cycle ⁽ⁱ⁾ .
	Complaints (as defined in section 994A(1) of the Act) relating to the platform and products offered on the platform, where the nature of the complaints relate to product design, insurance claims, product availability and distribution conditions. The distributor should provide all the content of the complaint, having regard to privacy.	Each quarter ⁽ⁱ⁾
	Any significant dealing outside of target market under s994F(6) of the Act.	As soon as practicable but no later than 10 business days after distributor becomes aware of the significant dealing.

(i) Quarterly reporting is due 10 business days after the end of the March, June, September and December quarters.

Distributors must report to the product issuer using the method specified in the FSC Data Standards, please find these under the **Data Standards** heading at the following link: fsc.org.au/resources/target-market-determination-templates.

Distributor reporting for significant dealings

Section 994F(6) of the Act requires distributors to notify the issuer if they become aware of a significant dealing in the product that is not consistent with the TMD. Neither the Act nor ASIC defines when a dealing is 'significant' and distributors have discretion to apply its ordinary meaning.

The issuer will rely on notifications of significant dealings to monitor and review the product, this TMD, and its distribution strategy, and to meet its own obligation to report significant dealings to ASIC.

Dealings outside this TMD may be significant because they:

- represent a material proportion of the overall distribution conduct carried out by the distributor in relation to the product, or
- constitute an individual transaction which has resulted in, or will, or is likely to result in, significant detriment to the client (or class of client).

In each case, the distributor should have regard to the:

- actual or potential harm to a client (which may be indicated by the value of the client's investment, their intended product use or their ability to bear loss), and
- nature and extent of the inconsistency of distribution with the TMD.

Objectively, a distributor may consider a dealing (or group of dealings) outside the TMD to be significant if it constitutes more than half of the distributor's total retail product distribution conduct in relation to the product over the reporting period.

What you need to know

Information current as at 8 December 2025. The information in this document is of a general nature only and does not take into account any of your personal objectives, financial situation or needs. Before acting on the information in this document, you should read and consider the appropriateness of this information having regard to your objectives, financial situation and needs. A Product Disclosure Statement (PDS) and Additional Information Booklet (AIB), is available at northonline.com.au or by contacting the North Contact Centre at north@amp.com.au or on 1800 667 841. You should read and consider this document together with the PDS and AIB before making any decision about whether to acquire or continue to hold your account.

MyNorth Super and Pension is issued by N.M Superannuation Proprietary Limited ABN 31 008 428 322, AFSL 234654 (NM Super). NM Super is the trustee of the Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598. NM Super is a member of the AMP group of companies.

Apart from a benefit arising out of a guarantee issued by NM Super, and supported by an agreement with National Mutual Funds Management Limited (NMFML) ABN 32 006 787 720 AFSL 234652 and an undertaking from AMP Group Holdings Limited ABN 88 079 804 676, neither NM Super nor any other company within the AMP Group, nor any of the investment managers of the investment options, guarantees the performance of MyNorth Super and Pension or the investment options or any particular rate of return.

Except as expressly disclosed in the PDS or the MyNorth investment options document, an investment in MyNorth Super and Pension or in an investment option in MyNorth Super and Pension is not a deposit with, or other liability of, NM Super, AMP Bank Limited (AMP Bank) ABN 15 081 596 009 AFSL 234517, any other member of the AMP Group or any of the investment managers. NM Super is not a bank. AMP Bank does not stand behind NM Super. MyNorth Super and Pension and the investment options in MyNorth Super and Pension are subject to investment risks, which could include delays in repayment and loss of income and capital invested.