

How MyNorth fees work

Effective 1 July 2022

Competitive and flexible – only pay for what you choose

You can tailor your portfolio and only pay for what you choose to invest in from our **Core, Select and Choice investment menus** across your investment, super or allocated pension accounts¹².

Lower administration fee rates for higher balances

Clients can access lower administration fee rates as their account balance grows. The fee rate that applies to you will be based on the total portfolio value across all your MyNorth and North accounts (in addition to a \$91 pa account fee³). The administration fee is calculated by multiplying the proportion of the account value in each investment menu by the fee rate applicable to the opening total portfolio value on the day of the fee deduction.

Portfolio Value (\$) ⁽ⁱ⁾	Core (% pa)	Select (% pa)	Choice (% pa) Super & Pension	Choice (% pa) IDPS
0 – 149,999	0.00	0.2	0.62	0.56
150,000 – 249,999			0.40	0.40
250,000 – 399,999			0.32	0.28
400,000 – 599,999		0.17	0.28	0.23
600,000 – 749,999			0.26	0.21
750,000+			0.24	0.20

(i) Includes all MyNorth Super, MyNorth Pension, MyNorth Investment, North Personal Super, North Personal Pension, and North Investment accounts.

Team up and save

You can even team up with family members and we'll combine all your account balances to work out your administration fees – a family fee group can include up to **six members with six accounts each**.

Keep a lid on MyNorth administration fees

- If you're an **individual client**, you'll pay no more than \$2,400 per year including any applicable account fees (or \$2,000 if you only have MyNorth Investment accounts).
- If you're in a family group then together you'll pay no more than \$3,300 a year.

Example 1 – Jeff Lee invests \$500,000 of his retirement savings in MyNorth Super

\$500,000								
Core			Select			Choice – Super & Pension		
Fund	Investment (\$)	Administration fee (% pa)	Fund	Investment (\$)	Administration fee (% pa)	Fund	Investment (\$)	Administration fee (% pa)
Working cash account	20,000	0	North Professional MM	160,000	0.2	Research Choice Accumulation MP	160,000	0.28
MyNorth Index MM	160,000	0						

So Jeff will pay a total administration fee of \$768 (0.16%) plus \$91 per year for each account he holds³.

This example is illustrative only and isn't an estimate of the investment returns a person will receive or fees and costs they'll incur.

Example 2 – The Lee family gets together to save on administration fees

Later down the track, the Lee family decides to take advantage of the family group discount.

Jeff and his wife Jen put their investment funds into MyNorth Investment and their retirement savings into MyNorth Super, while Jeff's dad Jack then joins the family group with his allocated pension.

The account fees are charged before the administration fees. If multiple accounts are opened on the same day, the fees will be charged in ascending account number order.

	Jeff and Jen's MyNorth Investment	Jeff's MyNorth Super	Jen's MyNorth Super	Jack's MyNorth Pension
Amount invested	\$1,500,000	\$300,000	\$300,000	\$750,000
Tax situation	Investment gains taxed at marginal tax rate. Fee is deductible for tax purposes.	Investment gains taxed within the fund at a rate of 15%. Fee is deductible for tax purposes.		Investment gains are not taxed (0%). Fee is not deductible for tax purposes.
Set up date	3rd	10th	11th	25th
Fee without family discount	\$3,091	\$1,051	\$1,051	\$1,891
Fee with family discount	\$2,000	\$811	\$489	\$0
Fee split	Jeff \$1,000 Jen \$1,000	N/A	N/A	N/A
Impacts for the Lee family	Maximum account administration fee of \$2,000 reached. Administration fees are deductible expenses for their personal income tax return.	Fees based on total family balance. Administration fees may offset tax on superannuation accounts.	Family fee cap of \$3,300 reached. Administration fees may offset tax on superannuation accounts.	No administration fees charged. Maximising income and growth opportunities.

Jeff, Jen and Jack pay \$3,784 less per year in administration fees because they benefit from family fee aggregation and caps.

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For more information refer to the MyNorth disclosure documents and target market determination available on northonline.com.au/mynorth.

- Administration fees (and account fees) covers the costs associated with the establishment and administration of your client's MyNorth account. It does not include other fees that may be applicable. Please refer to the MyNorth Super and Pension Product Disclosure Statement and the MyNorth Investment investor directed portfolio services guide, for the total fees and other costs that a client may be charged.
- If your account balance for a product offered by the superannuation entity is less than \$6,000 at 30 June each year, or at the time you exit your account, the total combined amount of administration fees, guarantee fees, investment fees and indirect costs charged will be capped at 3% (after the benefit of any tax deduction passed on) of the account balance. Any amount charged in excess of that cap will be refunded.
- The account fee is per account held and is waived on non-commutable allocated pensions (NCAPs) and accounts that commenced a guarantee prior to 28 November 2020.

As balances increase and decrease the benefit may change, whether from market movements, contributions or redemptions.

What you need to know

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