North®
Super and Pension

Product disclosure statement

Issue number 11, 23 January 2021
* Registered trademark of NMMT Limited ABN 42 058 835 573
This is a supplementary product disclosure statement (SPDS) to the North® Super and Pension product disclosure statement (PDS), issue number 11, dated 23 January 2021, and should be read together with this document.

Important: North Super and Pension was closed to new members effective 12 March 2016. No applications for new investors will be accepted from this date. If you hold an existing North Super or North Pension account as at 1 August 2021, you can still apply for a North Super account or North Pension account. The option to commence a North Guarantee is no longer available for North Super accounts and North Pension accounts from 20 February 2016.

Financial adviser
A financial adviser holding an Australian Financial Services (AFS) licence or acting as an authorised representative of an AFS licensee.

Fees and costs

<table>
<thead>
<tr>
<th>Fees and costs</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account fee</td>
<td>$91 pa for North Super and North Pension accounts, except for an NCAP account or an account with a guarantee, where the fee is waived.</td>
</tr>
<tr>
<td>Cash account investment fee</td>
<td>0.45% pa to be applied to the balance of your cash account.</td>
</tr>
<tr>
<td>Administration fee</td>
<td>0.00% to 0.62% pa of your account balance, depending on your total portfolio value and your choice of investment options. The maximum administration fee (inclusive of account fee) you can incur per North account is $2,400 pa.</td>
</tr>
<tr>
<td>Brokerage fees</td>
<td>The fees associated with purchasing or selling listed securities. Charged at 0.11% of the total of each listed security purchase or sale subject to a minimum fee of $34. If you use a panel broker (third-party broker), a settlement fee of $10.25 applies in addition to any brokerage fees. For a list of approved panel brokers and their terms and conditions refer to North Online.</td>
</tr>
<tr>
<td>In specie transfer fees</td>
<td>Not applicable for transfers in and $50 for each asset transferred out.</td>
</tr>
</tbody>
</table>
Underlying fees and costs for investment options
These fees and costs apply to the investment options selected by you and your financial adviser. You can find an up-to-date list of the underlying investment option fees and costs reflecting the underlying investment option's PDS on North Online or in the North Investment Options document. For detailed information about the underlying fees and costs associated with any particular investment option you should refer to the relevant PDS for that investment option.

(iv) All fees are inclusive of GST, less any input tax credits (RITC) where relevant.
(v) Refer to the fees and costs section in the PDS for more information.

PDS page reference: 8
PDS title reference: At a glance
Instructions: Replace footnote (ii) with the following:

A maximum contribution, rollover or transfer of $10 million applies to North Super and a maximum rollover or transfer of $1.7 million applies to North Pension. A transfer balance cap of $1.7 million (indexed in line with CPI in $100,000 increments) applies for rollovers to North Pension. Please speak to your financial adviser to understand how it may impact your income in retirement.

PDS page reference: 17
PDS title reference: Investment options
Instructions: Replace the first paragraph of the Investment options section with the following:

North offers you a wide range of investment options to choose from, with access to its low-cost active and index funds, and an extensive list of managed funds, managed portfolios, term deposits and direct shares. You can choose your investments from the following two investment menus:

1. Discounted investment options - a range of active and index funds, diversified multi-manager investment options offering access to specialist fund managers in each asset class, term deposits and a selected range of managed portfolios.
2. Standard investment options - offers an extensive list of multi-manager and single manager funds, managed portfolios, listed securities, selected Australian real estate investment trusts (AREITs), exchange traded funds (ETFs), exchange traded commodities (ETCs), listed investment companies (LICs) and listed investment trusts (LITs).

PDS page reference: 13
PDS title reference: Commencing a pension
Instructions: Replace 2nd paragraph of Commencing a pension with the following:

A pension can be commenced with one or multiple rollovers; however, each rollover must be received prior to the pension commencing. It is not possible to contribute a further rollover or any other amount to a pension that has already commenced. You may however commence additional pensions with eligible rollovers. There is a transfer balance cap of $1.7 million in 2021/2022 which may be subject to indexation in following financial years. Please speak to your financial adviser to understand how it may impact you.

PDS page reference: 20
PDS title reference: Asset transfers (in specie)
Instructions: Replace the In Specie in section with the following:

Some assets you hold outside of your North Super or Pension account may be transferred in specie into your account if certain conditions are met, including:

- the assets must be available in the North investment options document, including listed securities.
- the other holder (fund manager or platform) allows in specie transfers out.

There is no in specie transfer fee for transferring assets into your account. Stamp duty may apply. For more information on the in specie transfer fee, please refer to the fees and other costs section of this PDS.

PDS page reference: 16
PDS title reference: Earnings on your cash account
Instructions: Add the following sentence at the end of the section:

Please refer to North Online for the Cash account performance report.
### North Super and Pension

<table>
<thead>
<tr>
<th>Type of fee</th>
<th>Amount</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment fee</strong></td>
<td>0.45% pa of the balance of your cash account.</td>
<td>The <strong>cash account investment fee</strong> is deducted from interest paid from the underlying investments on a monthly basis prior to the declaration of the crediting rate for the cash account.</td>
</tr>
<tr>
<td><strong>Administration fee</strong></td>
<td></td>
<td>The <strong>administration fee</strong> is calculated by multiplying the proportion of your account value in each investment menu by the administration fee rate applicable to your opening total portfolio value on the day of the fee deduction and is deducted from your cash account each month from the date that your account commenced. The <strong>administration fee</strong> will not apply to any amount held in your cash account.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total portfolio value($)³⁰⁰</th>
<th>Discounted (%)</th>
<th>Standard (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 149,999</td>
<td>0.20</td>
<td>0.62</td>
</tr>
<tr>
<td>150,000 to 249,999</td>
<td>0.20</td>
<td>0.40</td>
</tr>
<tr>
<td>250,000 to 399,999</td>
<td>0.20</td>
<td>0.32</td>
</tr>
<tr>
<td>400,000 to 599,999</td>
<td>0.20</td>
<td>0.28</td>
</tr>
<tr>
<td>600,000 to 749,999</td>
<td>0.20</td>
<td>0.26</td>
</tr>
<tr>
<td>750,000 plus</td>
<td>0.17</td>
<td>0.24</td>
</tr>
</tbody>
</table>

Plus $7.58 per month for each account you hold except for an NCAP account or an account with a guarantee where the **account fee** is waived. The **account fee** is deducted from your cash account each month from the date that your account commenced.

<table>
<thead>
<tr>
<th>Buy-sell spread</th>
<th>Nil. However, underlying <strong>buy/sell costs</strong>⁴⁰⁰ may apply.</th>
<th>Not applicable.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switching fee</td>
<td>Nil. However, underlying <strong>buy/sell costs</strong>⁴⁰⁰ may apply.</td>
<td>Not applicable.</td>
</tr>
<tr>
<td><strong>Advice fees</strong></td>
<td>Nil</td>
<td>Not applicable.</td>
</tr>
</tbody>
</table>

**relating to all members investing in a particular investment option**
### North Super and Pension

#### Other fees and costs

<table>
<thead>
<tr>
<th>Fee Type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brokerage fees</td>
<td>Deducted from your cash account at the time the trade is settled or, if you use a panel broker, the day your broker sends us your trade information.</td>
</tr>
<tr>
<td>In specie transfer fees</td>
<td>Deducted from your cash account at the time of the transfer.</td>
</tr>
<tr>
<td>Stamp duty</td>
<td>May also apply.</td>
</tr>
<tr>
<td>Plus insurance fees</td>
<td>Will apply if you have insurance cover.</td>
</tr>
<tr>
<td>Plus member advice fees</td>
<td>As agreed between you and your financial adviser.</td>
</tr>
<tr>
<td>Plus $9 per withdrawal</td>
<td>If you have requested a telegraphic transfer.</td>
</tr>
<tr>
<td>Indirect cost ratio</td>
<td>Nil. However, underlying management costs may apply.</td>
</tr>
</tbody>
</table>

#### Indirect cost ratio

- **(i)** 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, investment fees and indirect costs charged to you is capped at 1% (after the benefit of any tax deduction passed on to you) of the account balance. Any amount charged in excess of that cap will be refunded.
- **(ii)** Total portfolio value includes all accounts held by you in the North Personal Super and Pension and North Investment as well as MyNorth Super and Pension and MyNorth Investment. Refer to the Benefit from multiple accounts section for further detail.
- **(iii)** The maximum administration fee (inclusive of account fee if applicable) you can incur per North account is $2,400 pa. The maximum administration fee is calculated each anniversary year. If the maximum is reached in that anniversary year, deductions will cease and recommence the following anniversary year. The administration fee will also recommence if an account transfer occurs (e.g., Super to Pension).
- **(iv)** Refer to the Underlying fees and costs of investment options section of this PDS for further information.
- **(v)** Refer to the Other fees and costs section of this PDS for further information on other fees and costs that may be charged.
- **(vi)** Refer to your insurer’s insurance PDS for further information on insurance fees (premiums) and other charges.

#### PDS page reference: 28

### In specie transfer fee

There is no in specie transfer fee for transferring assets into your account. When transferring assets out of your account, in specie transfer fees will apply and are an additional cost to you.

For in specie out, a transfer fee of $50 per asset applies to each managed fund or listed security you request to transfer out. 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.

#### PDS page reference: 27

### Account and administration fee

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

The administration fee is calculated according to the fees and costs table. The total administration fees (inclusive of account fee if applicable) charged on your account will not exceed $2,400 pa.

These fees are generally not negotiable by you. From time to time, these fees may be negotiated by your financial adviser. The nature of these variations is dependent on the arrangement between us and your adviser. As a result, we may vary your fees by rebating part of the administration fee charged by us, these rebates will be paid to your cash account once or on a monthly basis, depending on the nature of the rebate.

Alternatively, we may choose to provide you with a reduced administration fee rate applicable to your investments. The administration fee deducted monthly will be determined based on these rates.

We may cease these arrangements at our discretion, in the event any such arrangements are ceased, your fees will revert to the rates disclosed in the fees and other costs section of the PDS.
PDS page reference: 27
PDS title reference: Additional explanation of fees and costs
Instructions: Remove the Administration fee rebate (fee rebate) section.

PDS page reference: 27
PDS title reference: Additional explanation of fees and costs
Instructions: Remove the Who is not eligible for the fee rebate section.

PDS page reference: 27
PDS title reference: Additional explanation of fees and costs
Instructions: Remove the How the fee rebate works section.

PDS page reference: 30
PDS title reference: Additional explanation of fees and costs
Instructions: Replace the first paragraph below the Member advice fee limit table section with the following:

An advice fee arrangement is in place for a maximum of 12 months from your agreed fee start date. Your first payment will be deducted one month after the fee start date. Each year, you will need to consent to a new fee arrangement with your financial adviser for a fee to continue to be charged.

PDS page reference: 32
PDS title reference: Example of annual fees and costs
Instructions: Replace the Example table with the following:

<table>
<thead>
<tr>
<th>Example</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fees</td>
<td>Nil</td>
</tr>
<tr>
<td>For every $50,000 you have in the superannuation product, you will be charged $0 each year.</td>
<td></td>
</tr>
<tr>
<td>Plus Administration fees&lt;sup&gt;(i)&lt;/sup&gt;</td>
<td>0.20% pa plus $91 pa</td>
</tr>
<tr>
<td>And, for every $50,000 you have in the superannuation product, you will be charged $100 each year plus $91 regardless of your balance.</td>
<td></td>
</tr>
<tr>
<td>Plus Indirect costs for the superannuation product</td>
<td>0.00% pa</td>
</tr>
<tr>
<td>And, indirect costs of $0 each year will be deducted from your investment.</td>
<td></td>
</tr>
<tr>
<td>Equals Cost of product&lt;sup&gt;(ii)&lt;/sup&gt;</td>
<td></td>
</tr>
<tr>
<td>If your balance was $50,000, then for that year you would be charged fees of $191 for the superannuation product.</td>
<td></td>
</tr>
</tbody>
</table>

<sup>(i)</sup> Administration fees include the Discounted administration fee (0.20% pa) and account fee ($91 pa).

<sup>(ii)</sup> Additional fees and costs may apply, including member advice fees as agreed with your financial adviser and underlying fees and costs for the North Index Balanced Fund – refer to example 1 under the additional examples of total annual fees and costs of the PDS for more information.
### Example – North Index Balanced investment option

<table>
<thead>
<tr>
<th>Cost of North Super and Pension product(i)</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.20% pa plus $91 pa</td>
<td>For every $50,000 you have in the superannuation product, you will be charged $100 each year plus $91 regardless of your balance.</td>
</tr>
</tbody>
</table>

**Plus Other costs for the investment option(ii)**

| 0.47% pa | And, other costs of $235 each year will be deducted from your investment. |

**Equals Total fees and costs(iii)**

| If your balance was $50,000, then for that year you would be charged total fees and costs of $426 for holding the North Index Balanced investment option. |

---

(i) This amount comprises the Discounted administration fee (0.20% pa) and account fee ($91 pa).
(ii) This amount comprises estimates of underlying management costs, and certain transactional and operational costs, for the North Index Balanced investment option based on the last financial year. Please refer to the underlying investment option’s PDS for more details.
(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. And, a buy/sell margin of 0.17% applies whenever you invest in the North Index Balanced option (this will equal $8.50 for every $5,000 you invest).

### Example – Vanguard Balanced Index Fund investment option

<table>
<thead>
<tr>
<th>Cost of North Super and Pension product(i)</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.62% pa plus $91 pa</td>
<td>For every $50,000 you have in the superannuation product, you will be charged $310 each year plus $91 regardless of your balance.</td>
</tr>
</tbody>
</table>

**Plus Other costs for the investment option(ii)**

| 0.34% pa | And, other costs of $170 each year will be deducted from your investment. |

**Equals Total fees and costs(iii)**

| If your balance was $50,000, then for that year you would be charged total fees and costs of $571 for holding the Vanguard Balanced Index Fund investment option. |

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(i) This amount comprises the Standard administration fee (0.62% pa) and account fee ($91 pa).
(ii) This amount comprises estimates of underlying management costs, and certain transactional and operational costs, for the Vanguard Balanced Index Fund investment option based on the last financial year. Please refer to the underlying investment option’s PDS for more details.
(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. And, a buy/sell cost of 0.25% applies whenever you invest in the Vanguard Balanced Index Fund investment option (this will equal $12.50 for every $5,000 you invest).
Example – AMP Term Deposit

Balance of $50,000

| Cost of North Super and Pension product | 0.20% pa plus $91 pa |
| Plus Other costs for the investment option | Nil |
| Equals Total fees and costs | If your balance was $50,000, then for that year you would be charged total fees and costs of $191 for holding an AMP Term Deposit. |

(i) This amount comprises the Discounted administration fee (0.20% pa) and account fee ($91 pa).
(ii) There are no underlying fees and costs for Term Deposits.
(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Buy/sell costs do not apply to Term Deposits.

Example – Listed shares in S&P/ASX 300 Index

Balance of $50,000

| Cost of North Super and Pension product | 0.62% pa plus $91 pa |
| Plus Other costs for the investment option | Nil |
| Equals Total fees and costs | If your balance was $50,000, then for that year you would be charged total fees and costs of $401 for holding listed shares in the S&P/ASX 300 index. |

(i) This amount comprises the Standard administration fee (0.62% pa) and account fee ($91 pa).
(ii) There are no underlying fees and costs for listed shares, however underlying management and transactional and operational costs may apply for AREITs, ETFs, LICs and LTIs.
(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. And, a brokerage fee will apply whenever you trade listed securities (this will equal $34 for every $5,000 you invest in a single trade, unless you use a panel broker in which case brokerage fees are negotiated between you and the broker and we will charge an additional settlement fee of $10.25 per trade.)
<table>
<thead>
<tr>
<th>Example – Research Choice Balanced Accumulation Portfolio investment option</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of North Super and Pension product(^{(i)})</td>
<td>0.62% pa plus $91 pa</td>
</tr>
<tr>
<td>For every $50,000 you have in the superannuation product, you will be charged $310 each year plus $91 regardless of your balance.</td>
<td></td>
</tr>
<tr>
<td>Plus Other costs for the investment option(^{(ii)})</td>
<td>0.95% pa</td>
</tr>
<tr>
<td>And, other costs of $475 each year will be deducted from your investment.</td>
<td></td>
</tr>
<tr>
<td>Equals Total fees and costs(^{(iii)})</td>
<td></td>
</tr>
<tr>
<td>If your balance was $50,000, then for that year you would be charged total fees and costs of $876 for holding the Research Choice Balanced Accumulation Portfolio investment option.</td>
<td></td>
</tr>
</tbody>
</table>

\(^{(i)}\) This amount comprises the Standard administration fee (0.62% pa) and account fee ($91 pa).

\(^{(ii)}\) This amount comprises estimates of the underlying management costs and certain transactional and operational costs for the Research Choice Balanced Accumulation Portfolio investment option.

\(^{(iii)}\) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. And, an estimated buy/sell cost of 0.35% applies whenever you invest in the Research Choice Balanced Accumulation Portfolio investment option (this will equal $17.50 for every $5,000 you invest).
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
Important information

North Super and Pension are plans offered as part of the Wealth Personal Superannuation and Pension Fund (the Fund) ABN 92 381 911 598. The trustee of the Fund and the issuer of this product disclosure statement (PDS) is N.M. Superannuation Proprietary Limited (NM Super) ABN 31 008 428 322 AFSL 234654. NM Super is a member of the AMP group of companies.

The trustee is a RSE Licensee under the Superannuation Industry (Supervision) Act 1993 (SIS), which means that we have satisfied licensing conditions set by the Australian Prudential Regulation Authority (APRA). The trustee is responsible for the monitoring and management of the Fund for the benefit of all members in accordance with the governing rules of the Fund and relevant legislation.

How your PDS works

Information regarding North Super (USI 92381911598002) and North Pension (USI 92381911598001) is contained in the PDS, which consists of other documents being the additional information booklet and the North investment options document. This document should be read in conjunction with the other documents.

Optional insurance cover is available to members of North Super and Pension from a number of insurers. Please refer to each insurer’s PDS for more information at northonline.com.au/north.

North Super does not offer an authorised MySuper product.

The information in this document is of a general nature only and is not based on your personal objectives, financial situation or needs. You should consider whether the information in this document is appropriate for you in accordance with your objectives, financial situation and needs. You should read the PDS and the other documents before making any decision about whether to acquire or continue to hold your account.

Important: North Super and Pension was closed to new investors effective 12 March 2016. No applications for new investors will be accepted from this date. If you hold an existing North Super account, North Pension account, Summit Personal Super account, Summit Personal Pension account, Generations Personal Super account, Generations Personal Pension account, ipac iAccess Personal Super account or ipac iAccess Allocated Pension account as at 12 March 2016, you can still apply for a North Super account or North Pension account. The option to commence a North Guarantee is no longer available for North Super accounts and North Pension accounts from 20 February 2016.

Changes to the PDS

Information in the PDS and the other documents may change from time to time. We may have updated information which is not materially adverse by issuing a PDS Update. You can obtain a PDS Update free of charge by:

- visiting northonline.com.au/north
- contacting the North Service Centre to request a paper copy of the PDS Update at north@amp.com.au or 1800 667 841
- asking your financial adviser.

NM Super and other providers

NM Super is the trustee of the Wealth Personal Superannuation and Pension Fund and is referred to as NM Super, trustee, we or us in this PDS.

No other company in the AMP group of companies (AMP group) or any of the investment managers of the investment options:

- is responsible for any statements or representations made in this PDS
- guarantees the performance of NM Super’s obligations to members nor assumes any liability to members in connection with North Super and Pension.

Apart from a benefit arising out of a guarantee issued by National Mutual Funds Management Limited ABN 32 006 787 720 AFSL 234652 (NMFM) and supported by an undertaking from AMP Group Holdings Limited ABN 88 079 804 676, neither NM Super nor any other company in the AMP group, nor any of the investment managers of the investment options, guarantees the performance of North Super and Pension or the investment options or any particular rate of return. The repayment of capital is not guaranteed, unless expressly stated.

Except as expressly disclosed in the PDS or the North investment options document, investments in the investment options are not deposits or liabilities 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. The investment options are subject to investment risks, which could include delays in repayment and loss of income and capital invested.

AMP companies receive fees and charges in relation to North Super and Pension outlined in the PDS. AMP employees and directors receive salaries and benefits from the AMP group.

This offer is available only to persons receiving (including electronically) the PDS within Australia. We cannot accept cash or applications signed and mailed from outside Australia. Monies must always be paid in Australian dollars. We may accept or refuse (without reason) any application.

We reserve the right to change the features of North Super and Pension with, in case of an increase in fees, at least 30 days notice, otherwise notice of material changes will be provided before or as soon as practicable after the change occurs.
Throughout this PDS

References to: To be read as:

AMP AMP Limited ABN 49 079 354 519 and its subsidiaries, including NMML Limited ABN 42 058 835 573 AFSL 234653 and NM Superannuation Proprietary Limited ABN 31 008 428 322 AFSL 234654

Anniversary year A 12-month period commencing on the day your account is opened and each corresponding 12-month period afterwards

Business day A day other than a Saturday, Sunday or Melbourne public holiday

Fund Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598

Insurance PDS The insurance Product Disclosure Statement (PDS) applicable to your nominated insurer

Managed portfolio A notional portfolio of assets managed in accordance with a particular investment strategy, as described in the MyNorth Managed Portfolios PDS

Member or you A member of North Personal Superannuation and Personal Pension including any person you authorise to act on your behalf

MyNorth Managed Portfolios PDS The product disclosure statement for MyNorth Managed Portfolios ARSN 624 544 136, a registered managed investment scheme of which NMML Limited is the responsible entity, and which is an accessible investment available through North Super and Pension. The MyNorth Managed Portfolios PDS is issued by NMML Limited.

NCAP Non-Commutable Allocated Pension

NWMT NMML Limited ABN 42 058 835 573 AFSL 234653 is a service provider to the trustee of administration, platform, investment and member cash custodial services

North Investment Options A list of investment options available with North Super and Pension

North, North Online northonline.com.au

North, North Super and Pension, North Super, North Pension

Scheme Portfolio Your interest and asset holdings in MyNorth Managed Portfolios that is managed in line with a managed portfolio you have selected. A separate interest and Scheme Portfolio is held in respect of each managed portfolio in relation to which you choose to invest

Trustee, our, we or us N.M. Superannuation Proprietary Limited ABN 31 008 428 322 AFSL 234654

Read all relevant documents

Visit northonline.com.au/north to download a copy of the following documents. Alternatively, a printed copy can be obtained free of charge by contacting the North Service Centre at north@amp.com.au or on 1800 667 841.

North Super and Pension – Additional information booklet

This additional information booklet summarises the key features and benefits of North Super and Pension. Further information on the topics in this PDS is provided in the additional information booklet.

MyNorth Managed Portfolios PDS

Provides specific information regarding MyNorth Managed Portfolios and the available managed portfolios.

North investment options

Provides a list of investment options available through North Super and Pension.

You can obtain the underlying investment options’ PDS for free by:

– visiting North Online
– contacting the North Service Centre on 1800 667 841 or
– visiting the fund manager’s website.

Also consider

Insurance PDS

Explains the insurance benefits available offered by each insurer, including:

– Life insurance
– Total and permanent disability (TPD) insurance
– Income insurance.
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## At a glance

### Minimum transactions

<table>
<thead>
<tr>
<th>Transaction Type</th>
<th>Minimum Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum initial contribution, rollover or transfer to commence your account</td>
<td>$2,000</td>
</tr>
<tr>
<td>Minimum ad hoc contribution, rollover or transfer</td>
<td>No minimum</td>
</tr>
<tr>
<td>Minimum regular savings plan</td>
<td>$10 per fortnight, month, quarter, half-year or year</td>
</tr>
<tr>
<td>Minimum account balance</td>
<td>$2,000</td>
</tr>
<tr>
<td>Minimum ad hoc withdrawal</td>
<td>No minimum</td>
</tr>
<tr>
<td>Minimum switch</td>
<td>$100</td>
</tr>
<tr>
<td>Minimum rebalance</td>
<td>$100</td>
</tr>
<tr>
<td>Minimum cash account sweep</td>
<td>Automatic Buy: $500</td>
</tr>
<tr>
<td></td>
<td>Automatic Sell: $100</td>
</tr>
</tbody>
</table>

### Product features

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular savings plan</td>
<td>Personal, spouse and other third party contributions can be made to your super account via direct debit from your bank account fortnightly, monthly, quarterly, half-yearly or yearly.</td>
</tr>
<tr>
<td>Cash account</td>
<td>A flexible working cash account that allows you to specify the minimum and target amounts to be held in your cash account.</td>
</tr>
<tr>
<td>Income</td>
<td>Income distributions, dividends and interest for each investment option where applicable will be credited to your cash account. Exceptions may apply. A dividend reinvestment plan (where available) may be nominated for listed securities. Refer to income within the investing in North Super and Pension section for more details.</td>
</tr>
<tr>
<td>Investment switching</td>
<td>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.</td>
</tr>
<tr>
<td>Investment instructions</td>
<td>You can arrange automatic buying and selling of investment options via your cash account. You can also specify instructions to rebalance your investments.</td>
</tr>
<tr>
<td>Payment of benefits on death</td>
<td>To assist with your estate planning you may nominate beneficiaries through a:</td>
</tr>
<tr>
<td></td>
<td>- binding death benefit nomination</td>
</tr>
<tr>
<td></td>
<td>- non-lapsing binding death benefit nomination</td>
</tr>
<tr>
<td></td>
<td>- non-binding death benefit nomination</td>
</tr>
<tr>
<td></td>
<td>- reversionary pension.</td>
</tr>
<tr>
<td></td>
<td>Your financial adviser can help you to choose the best method for your particular circumstances.</td>
</tr>
<tr>
<td>BPAY®, EFT and ad hoc direct debit</td>
<td>Personal, spouse and other third party contributions can be made to your super account using direct debit via North Online. You can also use an EFT or BPAY facility provided by your bank.</td>
</tr>
<tr>
<td>Dollar cost averaging</td>
<td>Allows you to invest a set dollar amount into the market at regular intervals. Available only on North Super.</td>
</tr>
<tr>
<td>Fast payment</td>
<td>We may advance payment of partial withdrawals up to 80% of your account value without awaiting sale proceeds from the investment options. Restrictions may apply.</td>
</tr>
<tr>
<td>Contribution splitting</td>
<td>You may elect to split your super contributions with your spouse.</td>
</tr>
</tbody>
</table>

* Registered to BPAY Pty Ltd ABN 69 079 137 518
### Investment options

North offers you the option to choose your investments from:

1. Discounted investment options - a range of active and index funds, diversified multi-manager investment options offering access to specialist fund managers in each asset class, term deposits and a selected range of managed portfolios.

2. Standard investment options - offers an extensive list of multi-manager and single manager funds, managed portfolios, listed securities, selected Australian real estate investment trusts (AREITs), exchange traded funds (ETFs), exchange traded commodities (ETCs), listed investment companies (LICs) and listed investment trusts (LITs).

Refer to the North Investment Options document for full details, which can be obtained from your financial adviser, northonline.com.au/north or you can obtain a free copy by contacting the North Service Centre on 1800 667 841.

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### Fees and costs

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Account fee</strong></td>
<td>$0 for North accounts with a guarantee or an NCAP. $91 pa for North Super and North Pension accounts.</td>
</tr>
<tr>
<td><strong>Cash account investment fee</strong></td>
<td>0.45% pa to be applied to the balance of your cash account.</td>
</tr>
<tr>
<td><strong>Administration fee</strong></td>
<td>0.30% to 0.95% pa (before fee rebate - if applicable) of your account balance, depending on your total portfolio value and your choice of investment options. The maximum administration fee (inclusive of account fee if applicable) you can incur per North account is $4,500 pa.</td>
</tr>
<tr>
<td><strong>Brokerage fees</strong></td>
<td>The fees associated with purchasing or selling listed securities. Charged at 0.11% of the total of each listed security purchase or sale subject to a minimum fee of $34. If you use a panel broker (third party broker) a settlement fee of $10.25 applies in addition to any brokerage fees. For a list of approved panel brokers and their terms and conditions, refer to North Online.</td>
</tr>
<tr>
<td><strong>In specie transfer fees</strong></td>
<td>$25.63 per listed security, ETF, ETC or AREIT for transfers in; and $100 for each asset transferred out.</td>
</tr>
<tr>
<td><strong>Underlying fees and costs for investment options</strong></td>
<td>These fees and costs apply to the investment options selected by you and your financial adviser. You can find an up-to-date list of the underlying investment option fees and costs reflecting the underlying investment option’s PDS on North Online or in the North Investment Options document. For detailed information about the underlying fees and costs associated with any particular investment option you should refer to the relevant PDS for that investment option.</td>
</tr>
</tbody>
</table>
### Member advice fees [iv][vi]

**Fees you can agree to pay your financial adviser for financial advice**

<table>
<thead>
<tr>
<th>Member advice fee – initial</th>
<th>A fee paid from your account to your financial adviser for initial financial advice. This may include initial, plan preparation and research, and advice implementation.</th>
<th>Up to $10,250, over a 5-year rolling period (from 23 January 2021), subject to the total balances across all your MyNorth, North, Summit, Generations and iAccess Super and Pension accounts.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member advice fee – ad hoc</td>
<td>A fee paid from your account to your financial adviser for additional financial advice.</td>
<td></td>
</tr>
<tr>
<td>Member advice fee – ongoing</td>
<td>An ongoing fee paid from your account to your financial adviser for ongoing financial advice.</td>
<td>Up to 2.05% pa subject to your account balance.</td>
</tr>
</tbody>
</table>

### Reporting

<table>
<thead>
<tr>
<th>Online access</th>
<th>All communications from us will be sent to you via North Online and will be available from your online Statements &amp; correspondence section or communicated via 'News &amp; announcements'.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trustee annual report</td>
<td>The Trustee annual report for the Fund with information current as at 30 June of that year will be available online at northonline.com.au/north from 31 December.</td>
</tr>
</tbody>
</table>

(i) Pension members can only make rollovers or transfers into their account.
(ii) A maximum contribution, rollover or transfer of $10 million applies to North Super and a maximum rollover or transfer of $10 million applies to North Pension. A transfer balance cap of $1.6 million (indexed in line with CPI in $100,000 increments) applies for rollovers to North Pension. Please speak to your financial adviser to understand how it may impact your income in retirement.
(iii) These transactions are subject to a trade minimum of $650 per listed security held.
(iv) All fees are inclusive of GST, less any reduced input tax credits (RITC) where relevant.
(v) Refer to the fees and other costs section for more information.
(vi) Refer to member advice fees within the fees and other costs section of this PDS for more information.
Welcome to North Super and Pension

North Super

North Super helps you to save and grow your super so that you can retire right. It offers a diverse range of investment options, favourable tax treatment on contributions and earnings, fee aggregation, a regular savings plan facility and much more.

When you’re ready to retire, you can transfer your savings to a North Pension account.

Superannuation is a long-term investment designed for retirement.

North Pension

North Pension turns your super savings into regular pension payments. You can invest in an allocated pension or a NCAP, depending on your circumstances. It offers you a tax effective way to spend your super, with tax offsets and for allocated pensions, tax-free earnings.

Why invest in super, an allocated pension or NCAP?

Super provides tax advantages when compared to some other forms of saving for your retirement. An allocated pension is a tax-effective way of drawing an income in your retirement and an NCAP may assist you to transition from work to retirement in a tax-effective manner.

Superannuation to pension

<table>
<thead>
<tr>
<th>Accumulation phase</th>
<th>Transition to retirement</th>
<th>Retirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Super(n)</td>
<td>NCAP(n)</td>
<td>Allocated pension(n)</td>
</tr>
</tbody>
</table>

(i) Allows you to continue contributing to your super.
(ii) Encourages you to stay at work, perhaps part-time, giving you access to your super in the form of an income stream.
(iii) Enables you to receive a regular income.

Bringing your strategy to life

Together with your financial adviser, you’ll agree on a financial strategy to achieve your retirement goals. North Super and Pension seeks to bring that strategy to life by providing a single access point for a range of investment options across major asset classes.

Your account on North Online

Your North account is operated through North Online at northonline.com.au.

North Online allows you and your financial adviser to review, transact and report on your North account.

You can log onto North Online at any time to see how your investments are performing and make a wide range of transactions.

All communications from us will be sent to you via North Online and available to view in the Statements & Correspondence section, or communicated via News & announcements.

North Super and Pension is an online product, so it’s important that you have internet access to use the services offered and to receive information about your accounts.

You will require internet access to use and maintain your account.

Once you become a member of North Super and Pension, you will receive a welcome letter with your user ID for North Online. You’ll also receive a separate letter or email with your temporary password. The first time you log in to North Online you will be required to accept the terms and conditions and change your password.
Transacting on your account

Financial adviser access

Transactions on your North Super and Pension account are completed by your financial adviser using North Online. Your financial adviser should obtain your authorisation (consent) for each transaction they perform on your account. This authorisation will be obtained by your financial adviser during the advice process and is retained by them as evidence that you have authorised each transaction they perform. We’ll 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 on your behalf
- 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, and
- 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.

Member access

You’re 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
- view your communications via the Statements & correspondence section
- 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 AMP

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

My AMP gives you fast, easy and secure online access to your banking, super, insurance and investments. Keep an eye on your account and review your AMP investments whenever you want and generate a Portfolio Report from the commencement of your North Super and Pension account. You can also include any external accounts and assets for reporting purposes.

Register for your online account at amp.com.au.

The AMP app

It’s the first app in Australia where you can access your banking, insurance, investments and super accounts – all from one place.

The AMP app helps you get things done, like accessing your AMP Bank accounts to make payments or getting help to start consolidating your super.

Get started in three easy steps:

1. Have your MyAMP (super/insurance/investments) login details handy.
2. Download the app from the Apple App Store or Google Play.
3. Follow the set-up instructions and you’re good to go.

Available from the Apple¹ App Store and Google Play².

Keeping track of your investments

Annual statement

Every year on or around your account anniversary we’ll send you an annual statement via the online Statements & correspondence section on North Online, which will include:

- your account balance on your account anniversary
- a statement of contributions to your account, and
- an account performance summary.

Trustee annual report

The Trustee annual report for the Fund with information current as at 30 June of that year will be available online at northonline.com.au/north from 31 December. You can also request a printed copy by contacting the North Service Centre on 1800 667 841.

Client review report

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

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¹ Apple is a trademark of Apple Inc.
² Google Play is a trademark of Google Inc.
Contributing to North Super

North Super accepts all contributions allowed by legislation, as well as most rollovers and transfers, as long as transaction minimums are met.

You can make personal, spouse or other third party contributions through the following methods:
- direct debit
- EFT
- BPAY, and
- cheque.

For further information on the types of contributions you can make to your super account and how to use EFT, BPAY or cheques to make contributions, please refer to section 1 of the additional information booklet.

Rollovers from other superannuation providers

You can roll over funds from other superannuation providers by requesting this through:
- us electronically, through North Online
- the other superannuation provider by completing a rollover form, or
- the Australian Taxation Office (ATO) on their website.

If you transfer your whole balance, any insurance cover will cease on the date of transfer.

Starting a regular savings plan

A regular savings plan through direct debit is an easy and convenient way to build your retirement savings.

You can select from a fortnightly, monthly, quarterly, half-yearly or yearly frequency through direct debit for your personal or spouse contribution, and the minimum amount per contribution for all frequencies is $10.

You will need to nominate the date on which amounts are withdrawn from your nominated bank account, between the 1st and the 28th of the month or the last day of the month.

Regular savings plan contributions will generally be receipted into your cash account that day.

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

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

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

You may change or cancel the option at any time via North Online.

Super contribution splitting

Super contribution splitting allows you to split certain contributions made to your super account with your spouse, enabling your spouse to increase their own super savings for their retirement. The maximum amount of contributions that can be split is the lesser of 85% of your concessional contributions (which includes superannuation guarantee and salary sacrifice contributions) and your concessional contributions cap.

For further information on contribution splitting, please refer to section 1 of the additional information booklet.

Withdrawals

Withdrawals (partial and full) can be made at any time subject to relevant superannuation legislation (where applicable) and trust deed requirements. You can make a partial withdrawal from your North Super account (subject to trade minimums), provided you maintain an account value of at least $2,000.

You can select which individual investment options you would like to sell down from or alternatively you can select to sell down your investment options according to your automatic sell instructions. Where you have not provided us with automatic sell instructions we will sell your investments proportionately.

Your benefits are generally paid as a lump sum, but can also be:
- rolled over in full or in part to North Pension (if you have met a condition of release), or
- rolled over to another complying superannuation provider.

If you make a lump-sum withdrawal, you may be subject to lump-sum tax.

For further information on taxation of withdrawals, please refer to section 6 of the additional information booklet.
To make a withdrawal, your financial adviser will need to submit your withdrawal request on North Online, after obtaining your authorisation.

Withdrawals from your account are normally processed within 30 days of us receiving all of the necessary information. Some investments have redemption restrictions imposed by the underlying fund manager that prevent us from paying the full benefit within this period.

However, time frames may vary depending on the time taken by fund managers to complete processing of sale transactions. A withdrawal may also be delayed if an existing buy or sell instruction has not been confirmed. Refer to the underlying investment options’ PDS for further information relating to withdrawal conditions associated with the underlying investment options.

If you nominate to sell part of your holdings in any managed investment fund or listed security (via a partial withdrawal or as part of a sell instruction) and the withdrawal amount exceeds 90% of the current asset value, the sale will be converted from a dollar-based to a unit-based sale using the latest market unit price held at the time of sale. This may result in a different withdrawal amount from your original request due to variations in unit prices. Withdrawal periods vary between fund managers and can be found in the underlying investment options’ PDS.

For example, if you held 1,000 units in an investment option valued at $2 per unit (1,000 units x $2 = $2,000) and you nominated to sell $1,900, we would automatically convert the sale to a unit-based sale of 950 units (950 units x $2 = $1,900).

For further information on conditions of release and withdrawing from super, please refer to section 2 of the additional information booklet.

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 will aim to automatically advance the payment of your funds without awaiting sale proceeds from underlying investments.

If you are requesting a full cash withdrawal, you can request for a Fast Track withdrawal by contacting us. This will enable you to 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.

During the period of either of the scenarios explained above, your cash account balance may fall below zero. Refer to negative cash account balance within the the cash account section of this PDS for more information on the effect of your cash account balance becoming negative.

Telegraphic transfer

A Telegraphic Transfer (TT) is an electronic transfer to a nominated bank account where the funds may be cleared in the recipient’s bank account within two hours of the payment being made. All overseas bank transfers are completed by TT. A $9 charge applies per TT. The receiving bank may also charge an additional fee for this facility.
North Pension

North offers two types of pensions, an allocated pension and a non-commutable allocated pension (NCAP).

**Allocated pension**
An allocated pension can be purchased with unrestricted non-preserved superannuation benefits or benefits for which you meet a full condition of release. An allocated pension pays you a regular income stream to help you meet your financial needs in retirement. Depending on your individual circumstances, allocated pensions allow you to enjoy the many tax advantages of superannuation.

It also includes an innovative retirement solution that can help you maximise what you can spend in retirement.

**Non-commutable allocated pension (NCAP)**
An NCAP allows you to commence a pension and access a regular income stream while seeking to transition into retirement.

It provides a flexible way for you to access your superannuation benefits from preservation age, if you have not met a full condition of release. If you choose an NCAP you are not ‘locked-in’ to your choice should your circumstances change as you can rollover the pension back into your superannuation accumulation account.

A non-commutable allocated pension can only be purchased with preserved superannuation benefits provided you have reached preservation age (refer to the table below):

<table>
<thead>
<tr>
<th>Date of birth</th>
<th>Preservation age</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 1 July 1960</td>
<td>55</td>
</tr>
<tr>
<td>From 1 July 1960 to 30 June 1961</td>
<td>56</td>
</tr>
<tr>
<td>From 1 July 1961 to 30 June 1962</td>
<td>57</td>
</tr>
<tr>
<td>From 1 July 1962 to 30 June 1963</td>
<td>58</td>
</tr>
<tr>
<td>From 1 July 1963 to 30 June 1964</td>
<td>59</td>
</tr>
<tr>
<td>On 1 July 1964 or after</td>
<td>60</td>
</tr>
</tbody>
</table>

**Commencing a pension**
A pension can be commenced with one or multiple rollovers; however, each rollover must be received prior to the pension commencing. It is not possible to contribute a further rollover or any other amount to a pension that has already commenced. You may however commence additional pensions with eligible rollovers. There is a transfer balance cap of $1.6 million in 2019/20 which may be subject to indexation in following financial years. Please speak to your financial adviser to understand how it may impact you.

If you are commencing your pension with more than one rollover, your financial adviser will need to indicate this when completing your application online. Each rollover we receive will be deposited in a North Super account and invested in accordance with your investment instructions. When we have received all your specified rollovers, they will immediately be used to commence your pension, including any investment earnings received in the interim. The earnings credited to your North Super account before your pension commences will be taxed at a rate of up to 15%.

It’s important to note that if we do not receive a specified rollover within 75 days of the submission of your application, the pension will automatically start with the total receipted rollovers at that time. If we receive any rollover after 75 days, your financial adviser will be contacted to confirm your instructions.

**Pension payments**
When you hold an allocated pension you must receive a minimum income payment each financial year, based on your age and account value. The minimum income amount for the part-year up to 30 June is calculated at the time your pension commences. The minimum is then recalculated on 1 July in subsequent years using your age and account value on that date.

If you have not received the full minimum income amount after your last income payment for the financial year, we will automatically pay you an additional income payment for the difference before the end of financial year to ensure that the minimum is met. Note that any relevant PAYG withholding tax will be deducted from your pension payment. Your financial adviser can help you calculate your starting minimum pension payment level.

You can vary the pension payments at any time within the prescribed limits.

The maximum payment amount for NCAPs is 10% of your account value at the time your NCAP commences. This maximum is recalculated each year using your account value at 1 July. In the first year of your NCAP, your minimum pension payment is prorated however, the maximum remains at 10%.

For further information on NCAPs, how pension payments are calculated and how to make a withdrawal from your pension, please refer to section 3 of the additional information booklet.
Automatically increasing your pension payments

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

To help keep pace with inflation you can choose to increase your pension payment automatically each year.

You can choose from two methods:

- A 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.

Withdrawals

If your pension is an allocated pension you can make withdrawals (which exclude regular pension payments) from your account any time. Withdrawals can be made as either:

- partial or full commutations, which may be subject to lump-sum tax, or
- ad hoc pension payments, which may be taxed at a higher rate than regular pension payments.

For further information on taxation of withdrawals, please refer to section 6 of the additional information booklet.

If your pension is a NCAP, withdrawals can be made in the following circumstances:

- where benefits are unrestricted non-preserved
- to pay a super surcharge liability
- to effect a super split under family law
- where a condition of release (e.g. retirement or reaching age 65) has been met after the NCAP commenced
- to roll back to super (e.g. if the income stream from the NCAP is no longer required)
- to roll over to another non-commutable income stream
- to give effect to a release authority for excess contributions, Division 293 Tax or First Home Super Saver Scheme.

For further information on the contributions caps, please refer to section 2 of the additional information booklet.

To make a withdrawal from your pension account your financial adviser will need to submit your withdrawal request on North Online, after obtaining your authorisation. Withdrawals from your account are normally processed within 30 days of us receiving all of the necessary information. There is an exception to this requirement where particular investments have redemption restrictions imposed by the underlying fund manager that prevent us from paying the benefit within this period.

However, time frames may vary depending on the time taken by fund managers to complete the processing of sale transactions. A withdrawal may also be delayed if an existing buy or sell has not been confirmed. Refer to the underlying investment options’ PDS for further information relating to withdrawal conditions associated with the underlying investment options.

If you nominate to sell part of your holdings in any managed investment fund or listed security (via a partial withdrawal or as part of a sell instruction) and the withdrawal amount exceeds 90% of the current asset value, the sale will be converted from a dollar-based to a unit-based sale using the latest market unit price held at the time of sale. This may result in a different withdrawal amount from your original request due to variations in unit prices. Withdrawal periods vary between fund managers and can be found in the underlying investment options’ PDS.

For example, if you held 1,000 units in an investment option valued at $2 per unit (1,000 units x $2 = $2,000) and you nominated to sell $1,900, we would automatically convert the sale to a unit based sale of 950 units (950 units x $2 = $1,900).

If you make a full withdrawal (commutation), we are required to first pay your minimum pension amount for the relevant portion of that financial year. If you have already received more than this amount, no additional pension payment is required.

If contributions made to all of your super accounts have exceeded either the concessional or non-concessional contribution caps prior to commencing a pension, you may incur an excess tax liability. In this case you can obtain a release authority from the ATO to withdraw an amount equal to your tax liability from your pension fund.

For further information on the contributions caps, please refer to section 6 of the additional information booklet.

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 will aim to automatically advance the payment of your funds without awaiting sale proceeds from underlying investments.

If you are requesting a full cash withdrawal, you can request for a Fast Track withdrawal by contacting us. This will enable you to 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.

During the period of either of the scenarios explained above, your cash account balance may fall below zero. Refer to negative cash account balance within the cash account section for more information on the effect of your cash account balance becoming negative.

Telegraphic transfer

A Telegraphic Transfer (TT) is an electronic transfer to a nominated bank account where the funds may be cleared in the recipient’s bank account within two hours of the payment being made. All overseas bank transfers are completed by TT. A $9 charge applies per TT. The receiving bank may also charge an additional fee for this facility.
The cash account

Your cash account

Your North Super and Pension account uses a cash account that operates as a hub through which all of your transactions will pass. Your contributions, rollovers, and transfers (unless these are transferred in specie), will be made via your cash account. The cash account is used for essential functions, some of which are below.

Managing your cash account balance

Your cash account balance may fluctuate as funds flow into and out of your super and pension account. To help you automatically manage your cash balance, you have the flexibility of specifying a Minimum and a Target (maximum) cash balance to create your cash range. While your cash balance remains within the cash range we will not take any action, if your cash balance goes outside of this range the following will occur;

- If your balance goes above the target\(^1\) then we will use the excess cash to automatically buy investments based on your automatic buy instructions. Refer to Automatic buy instructions section under the Investment options section of the PDS.
- If your balance goes below the minimum\(^2\) then we’ll sell your investments based on your automatic sell instructions and top your cash balance back up to the target. Refer to Automatic sell instructions section under the Investment options section of the PDS.

The diagram below illustrates how this works:

Specifying your Minimum cash balance

Your Minimum cash balance is a specific dollar amount and can be adjusted at any time, a default of $0 will apply where no selection is made.

Specifying your Target cash balance

Your Target cash balance can be set as:  
- a specified dollar amount, or  
- a percentage of your total account balance which will be calculated as follows:  
  Target cash balance = \((\text{Account balance} \times \text{Target cash percentage}) + \text{Minimum cash balance}\).  
Where no selection is made, a default Target cash balance of 5% X Account balance plus the Minimum will apply. Your Target cash balance can be adjusted at any time.

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1. Transaction trade minimums must be met for automatic buy and sells to occur as per at glance section.
2. In the event that your account balance is below your specified dollar target, we will not be able to top up your cash to the full target amount.
Cash account sweeps

When we will buy

When the balance of your cash account exceeds your Target cash balance by $500, the excess cash will be invested as per your investment instructions. In order for the cash account sweep to take place, the excess cash must meet the transaction trade minimums as defined in the at a glance section of this PDS.

When we will sell

If the balance of your cash account falls below your Minimum cash balance, we will sell your assets as per your investment instructions to bring your cash account back to your Target cash balance. In order for the cash account sweep to take place, transaction trade minimums must be met. Where you have not provided us with adequate investment instructions we will sell your managed funds proportionately.

Where you hold listed securities, the sweep must result in a trade amount of at least your specified shares trade minimum, per listed security, for the sweep to occur. The default shares trade minimum is $650 per listed security. Where this minimum is not met, we will not sell your assets and your cash account balance will remain below your Minimum cash balance.

Term deposits will not be sold to bring your cash account balance back to your Target cash balance.

Earnings on your cash account

Funds held in your cash account are pooled with the cash balance of other members and will be invested in:

- a trading bank account with Westpac Banking Corporation, and
- a trading bank account with AMP Bank Limited.

We reserve the right to change or 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 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.

Your cash account and MyNorth Managed Portfolios

Generally, your cash account will be used for the purposes of settling all transactions in relation to your Scheme Portfolio(s), including:

- settling transactions relating to the assets held as part of your Scheme Portfolio when it is rebalanced. This includes:
  - receiving net proceeds from a disposal of assets (disposal proceeds), and reinvesting those amounts to acquire other assets as part of your Scheme Portfolio; and
  - making additional investments in circumstances where a rebalance involves a disposal of certain assets and a corresponding acquisition of substitute assets at the same time, and market movements result in the proceeds from the asset disposal being less than the costs of the asset acquisition (the amount of the additional investment from your cash account in these circumstances will be equal to the difference between the relevant disposal proceeds and acquisition costs); and
- receiving income from underlying assets, and reinvesting these amounts (except in relation to those managed portfolios where such amounts are not reinvested into your Scheme Portfolio the MyNorth Managed Portfolio PDS for details);
- pay any fees, expenses, taxes and or charges in relation to your investment in MyNorth Managed Portfolios.

You provide us with standing instructions to facilitate your investment in MyNorth Managed Portfolios and use your cash account in this way. These standing instructions are set out in the account details authorisation form that you will complete prior to opening an account.

Refer to the MyNorth Managed Portfolios PDS for more information about the use of your cash account while invested in MyNorth Managed Portfolios.

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 taxes, fees, insurance premiums, pension payments, withdrawals or if you’re switching between investment options.

When your cash account goes into negative, we’ll sell your investments based on your automatic sell instructions to bring your cash account balance back to the Target cash balance. Where you haven’t provided us with automatic sell instructions, we’ll sell your managed funds proportionally.

However, if you only hold illiquid investment options, listed securities and/or term deposits, these assets won’t be sold down proportionally and your cash account will remain negative.

For more information on investments, refer to the investing in North Super and Pension section of this PDS.

When your money will 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 normally be forwarded to the ASX when they are received.
Investing in North Super and Pension

Investment options
North offers you a wide range of investment options to choose from:

- over 410 managed funds, including both Australian and international investments across a variety of asset classes
- a range of listed securities including; companies in the S&P/ASX 300, selected exchange traded funds (ETFs), exchange traded commodities (ETCs), listed investment companies (LICs), listed investment trusts (LITs), and Australian real estate investment trusts (AREITs),
- Managed Portfolios, and
- term deposits with a range of providers and varying terms.

Eligible investment selection process
The investment options are subject to ongoing review and due diligence. This is performed against a number of investment and client related criteria as well as risk considerations. These are aimed at assessing the ongoing suitability of the option for clients, and include but are not limited to factors relating to the fund manager (investment process, resourcing and support, implementation, and performance), and others specific to the investment option such as relative risk, costs and tax, market risk, liquidity risk, operational risk and credit risk. All investment options are subject to the same review criteria, including investment options offered by related parties.

From time to time, we’ll add or remove investment options based upon the above investment, client and risk considerations. We recommend you consult your financial adviser before selecting the specific investment options for your investment strategy. NMMT is not responsible for the performance of underlying investment options.

For more information on the investment options available, refer to the North investment options document on northonline.com.au/north or contact the North Service Centre on 1800 667 841 for a copy.

Investment instructions
When your financial adviser completes your application to open a North Super and/or Pension account, you are required to provide your automatic buy instructions. You can also arrange to provide ongoing investment instructions, including:

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

Restrictions may apply to the investment options chosen. Refer to removing or closing investment options within the Investing in North Super and Pension section of this PDS for more information.

Automatic buy instructions
Contributions and rollovers that take your cash account balance above your Target cash balance will be invested according to your automatic buy instructions.

You can nominate the following options for your automatic buy instructions:

- Invest as per buy profile
- Invest as per buy profile (excluding listed securities)
- Leave excess funds in cash

Your automatic buy profile can include managed funds, managed portfolios and listed securities and must be specified as percentages.

If any of your investment options are sold in full and you don’t update your automatic buy profile, funds may continue to be invested into that option.

Accounts without automatic buy instructions will have any excess cash remain invested in your cash account.

Automatic sell instructions
Payments such as taxes, fees, insurance premiums, pension payments and withdrawals may cause your cash account balance to fall below your nominated Minimum cash balance. If this happens, we’ll sell down your investments according to the automatic sell instructions that you’ve nominated.

You can nominate the following options:

- Divest as per sell down profile
- Divest as per sell down order
- Pro rata across managed funds only (default option)

Your automatic sell profile/order can include managed funds, managed portfolios and listed securities.

If there are insufficient funds in an investment option to sell using your automatic sell instructions, then the required amount will be sold proportionally across your managed funds. Sells are generally processed as a dollar amount to match your automatic sell instructions. 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 amount 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 don’t have automatic sell instructions, your investments will be sold down proportionally. Listed securities and term deposits won’t be sold proportionally and may cause your cash account to become negative.
Rebalance profile

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

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. If the rebalance does not meet the trade minimums, the rebalance will be skipped. In addition, any pending buy and sell transactions must be completed prior to the account being rebalanced.

The next rebalancing date will be scheduled based on the nominated rebalance date according to the rebalance frequency you have specified.

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.

For further information on DCA, please refer to section 7 of the additional information booklet.

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.

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 or the percentage switched being different to the dollar amount specified.

Redemptions

Redemption periods vary between fund managers. Some fund managers can complete redemptions within a short time frame however there are fund managers that can take a considerable amount of time to complete a redemption. Please consider the impact of your investments with longer redemption periods when being used in sell or rebalance profiles.

Listed securities

North allows you to invest in the S&P/ASX 300 securities listed on the Australian Securities Exchange (ASX) and other securities as listed in the North Investment Options document available at northonline.com.au/north.

All orders placed through North Online are converted to a limit price as per ASX requirements. Please refer to the ASX for more information.

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

If the listed security is no longer on the S&P/ASX 300 no additional units can be purchased.

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.

The trustee will generally allow participation in corporate actions for listed securities within the S&P/ASX 300.

Another type of corporate action is an initial public offer (IPO). An IPO is when a company lists on a stock exchange to become a public company and first sells its securities to raise funds.

The trustee will decide if it is in members’ best interests to participate in an IPO on a case by case basis.

We will notify your financial adviser of any approved corporate actions and ask them to contact you, to provide us with 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 through North Online.

For corporate actions, where participation results in you holding assets outside the S&P/ASX 300, we may, at our discretion, sell down these assets and credit the proceeds to your cash account.

Please see our Proxy Voting Policy available on www.amp.com.au for more information on how corporate actions and IPOs may be treated.

Term deposits

You can invest in term deposits with a range of providers. Please refer to the North investment options document for a full list of providers.
Removing or closing investment options
We may, from time to time, redeem or close certain investment options where the underlying investment is either terminating or being closed by the fund manager or deposit provider. We may also decide to redeem (terminate) or close certain investment options as part of our ongoing review and due diligence (refer to Eligible investment selection process within the same section above). Where this occurs, we will normally provide you with at least 30 days prior notice. Prior to receiving any new instructions for terminated investments, we will invest the proceeds of the redemptions in your cash account. If the terminated investment option is a Term Deposit, we will change your reinvestment instruction to ‘no reinvest’ and also invest the principal and/or interest in your cash account at maturity. Where we cannot provide you with at least 30 days prior notice (due to circumstances outside of our control or in circumstances where we believe that there is immediate investment risk), we will provide you with notice as soon as practicable.

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

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

2. If the investment option is closed to new investors you can continue to invest in the closed investment option provided 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.

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 instruction will be cancelled and your rebalance profile will be deleted. The auto-rebalance facility will no longer be available while you hold units in that investment option.

4. If the investment option is closed to new investors and has restricted redemptions:
   If you currently have a holding in the investment option and it forms part of your investment instructions:
   - your automatic buy profile will remain unchanged
   - your automatic sell profile will be updated
   - your rebalance profile will be deleted.

   If you don’t currently have a holding in the investment option and it forms part of your investment instructions:
   - the investment option will be replaced with the AMP Capital Wholesale Cash Management Trust (NML0018AU) in your automatic buy profile
   - your dollar cost averaging purchase instruction will be cancelled
   - your automatic sell profile will be updated
   - your rebalance profile will be deleted.

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 automatic sell 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/wrthdrawal 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 liquidity risk within the what risks apply to investing? section of this PDS.

For further information on the AMP Capital Wholesale Cash Management Trust (NML0018AU) refer to the PDS which 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 from northonline.com.au/north or by contacting your financial adviser or the North Service Centre at north@amp.com.au or 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. Copies of these documents are available free of charge upon request by contacting the North Service Centre at north@amp.com.au or on 1800 667 841.

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.
**Assets transfers (in specie)**

An asset transfer (in specie) is the process of transferring managed funds and listed securities from one product holder 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 fees for listed securities.

There will be a realisation of any capital gains or losses as there will be a change of beneficial ownership. Other costs may apply.

Some transfers can take more than three months to complete depending on the type of asset being transferred. Asset parcels are transferred out on a ‘first in first out’ basis, meaning older asset parcels will be transferred out before newer ones.

**In specie in**

Some assets you hold outside of your North Super or Pension account may be transferred in specie into your account if certain conditions are met, including:

- the assets must be available in the North investment options document, including listed securities.
- the other holder (fund manager or platform) allows in specie transfers 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 the fees and other costs section of this PDS.

**In specie out**

The assets you hold in your account may be transferred in specie to another holder, in place of a rollover or cash withdrawal, so long as certain conditions are met and the other holder 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 the fees and other costs section of this PDS.

The other holder may also charge a fee for accepting in specie transfers in.

**Partial in specie transfers 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 the transfer, these will appear as additional units in your existing listed security holdings.

**Full in specie transfers 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 account 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. We will hold the following amounts in the cash account to account for this:

- three months of scheduled pension payments (pension only)
- three months of administration fees
- three months of insurance premiums (where applicable), and
- three months of advice fees.

If the balance of your cash account exceeds your target cash balance due to these amounts, the excess cash will not be invested as per your investment instructions. Refer to cash account sweeps within the the cash account section for more information.

**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.\(^1\)

Where you hold a North Pension account, you also have the option to have distribution payments paid from the cash account as a pension payment or added as part of a nominated pension payment amount. When this option has been selected, distributions received from managed funds and the cash account that have accumulated since your last pension payment will be paid. PAYG tax will apply (if applicable) on a per-payment basis.

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1 Unless otherwise indicated in the North investment options document or the underlying investment option’s PDS.
MyNorth Managed Portfolios

MyNorth Managed Portfolios is a non-unitised registered managed investment scheme, offering access to a range of managed portfolios. NMMT Limited issues interests in, and is the responsible entity for, MyNorth Managed Portfolios.

NMMT Limited’s role as responsible entity is separate to its role as service provider to NM Super in connection with North Super and Pension.

Managed portfolios are designed to deliver a flexible and efficient means of gaining exposure to different asset classes.

You can instruct us to invest in MyNorth Managed Portfolios via your North Super and Pension account.

When you invest in MyNorth Managed Portfolios through North Super and Pension, we will make an application to the responsible entity to establish an interest in the scheme, which we will hold in your account in relation to each particular managed portfolio that you select.

The responsible entity will then use the funds invested from your North Super and Pension account to construct your Scheme Portfolio by acquiring assets that are consistent with the managed portfolio you select. This will be done in proportions that match (as closely as practicable) the set asset allocation of the managed portfolio.

Your Scheme Portfolio will be managed by the responsible entity in line with the investment strategy applicable to the managed portfolio you have selected. See the MyNorth Managed Portfolios PDS for details of the available managed portfolios and applicable investment strategies.

The interest in MyNorth Managed Portfolios is held for you by us, under the terms of North Super and Pension. All underlying assets held in your Scheme Portfolio are held for the responsible entity by the custodian.

You direct us to use your cash account for the purposes of settling all transactions in relation to your Scheme Portfolio. Please refer to your cash account and MyNorth Managed Portfolios within the the cash account section for further information.

A copy of the MyNorth Managed Portfolios PDS is available at northonline.com.au/north or by contacting the North Service Centre on 1800 667 841. You should consider the MyNorth Managed Portfolios PDS in deciding whether to acquire, or continue to hold, an interest in MyNorth Managed Portfolios through North Super and Pension.

Are labour standards, environmental, social, or ethical considerations taken into account?

The trustee does not take labour standards, environmental, social, or ethical considerations into account in the selection retention or realisation of the Fund’s investment options.

Does the trustee invest in derivatives?

The trustee does not invest directly in derivatives. However, underlying investment managers may do so. Derivatives are securities that derive their value from other assets or indices. Examples of derivatives include futures and options.
What risks apply to investing?

While superannuation and pension accounts are carefully regulated, they are not risk free. Here is an overview of significant risks you may face.

**Changes to legislation and trust deeds**

Investments in super and pensions are subject to legislative requirements. Changes to legislation are made frequently and may affect who can invest, what tax is to be paid and when and how money can be withdrawn.

Super and pension funds are governed by a Trust Deed. The trustee is able to amend the rules in the Fund’s Trust Deed that affect how the Fund operates. Other risks relate to increases in fees, a change in investment managers and the performance of investment managers. The trustee uses adherence to the law and the Fund’s Trust Deed and ongoing monitoring of the performance of investment managers to reduce these risks.

An investment in North Super and Pension is subject to investment risk, including possible delays in repayment and loss of income and capital invested. This risk can include market risk, company risk, currency risk, interest rate risk and inflation risk.

Neither the trustee, nor any other member of AMP or the investment managers, guarantees the payment of income or the performance of the investment options.

**Diversification**

Diversification is a basic strategy used to reduce some of the risks associated with investing. By spreading your investments across a number of assets, you are not reliant on the performance of, and are not exposed to the risk associated with holding only, a single investment. Investing in only one or a few specific assets or direct securities can increase your risk. It is very important that you understand and are aware of the risks and mitigating strategies, such as diversification, that are available to you. For more information on what risks apply to investing, speak to your financial adviser.

**Risk and return**

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 or that the level of return will be volatile over any given time period. This risk can include market risk, company risk, currency risk, interest rate and inflation risk. 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 had higher volatility and higher returns over the longer term.

**Liquidity risk**

Liquidity risk is the risk that your investment cannot be bought, sold, cashed, transferred or rolled over as quickly as you might wish. Different investments have different transaction processing times, and thus different levels of liquidity risk.

Investment transactions, withdrawals, rollovers and transfers from your superannuation account are normally processed within 30 days of us receiving all the necessary information. Some investments, referred to as illiquid assets, require a longer period to be redeemed. This longer redemption period is imposed by the underlying investment manager because some or all of the assets within the investment are illiquid. Account fees will continue to be charged while invested in illiquid investment options.

**Investment manager risk**

Investment manager risk is the risk that a particular investment manager will under-perform its stated objectives, peers or benchmarks. The performance of your managed funds is partly dependent on the performance of the investment managers, who may not achieve their investment objective. Changes in staff within the investment management team may also affect performance. The degree of success of an investment manager’s strategies and methodologies can vary according to economic and other conditions. We reserve the right to change investment managers, change the investment options offered by them, introduce new investment options or cease to offer investment options. In some cases this may mean that your investments may have to be sold. If this occurs, there is a risk that you may incur losses (including taxes and transaction costs), or miss out on potential gains.

For further information on the risks of investing, please refer to section 4 of the additional information booklet.
Standard Risk Measure

The standard risk measure is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

The table below sets out the standard risk measure bands/labels used for each investment option based on the estimated number of negative annual returns that an investment option may experience over any 20-year period. Negative annual returns may not occur in consecutive years.

<table>
<thead>
<tr>
<th>Risk band</th>
<th>Risk label</th>
<th>Estimated number of negative annual returns over any 20 year period</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Very Low</td>
<td>Less than 0.5</td>
</tr>
<tr>
<td>2</td>
<td>Low</td>
<td>0.5 to less than 1</td>
</tr>
<tr>
<td>3</td>
<td>Low to Medium</td>
<td>1 to less than 2</td>
</tr>
<tr>
<td>4</td>
<td>Medium</td>
<td>2 to less than 3</td>
</tr>
<tr>
<td>5</td>
<td>Medium to High</td>
<td>3 to less than 4</td>
</tr>
<tr>
<td>6</td>
<td>High</td>
<td>4 to less than 6</td>
</tr>
<tr>
<td>7</td>
<td>Very High</td>
<td>6 or greater</td>
</tr>
</tbody>
</table>

The standard risk measure is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

For the standard risk measure for each of the investment options available, refer to the North investment options document located at northonline.com.au/north.

For further information on standard risk measure, please refer to section 4 of the additional information booklet.
Fees and other costs

The total fees and costs you pay include the fees of North Super and Pension as well as the underlying fees and costs of any investment option(s) you choose.

It is important that you understand the fees and costs of any investment options you choose and that those fees and costs are in addition to the fees we charge.

For detailed information about the underlying fees and costs associated with any particular investment option, refer to that investment option's PDS. Visit northonline.com.au or contact your financial adviser to obtain up-to-date copies.

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from $100,000 to $80,000).

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

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.¹

TO FIND OUT MORE

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

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

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

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

The fees and other costs for each investment option offered by the entity are set out in the underlying investment option’s PDS.

¹ The statement that your employer may be able to negotiate to pay lower fees is prescribed by law and is not applicable to this product.
The **cash account investment fee** is deducted from interest paid from the underlying investments on a monthly basis prior to the declaration of the crediting rate for the cash account.

The **administration fee** is calculated by multiplying the proportion of your account value in each investment menu by the administration fee rate applicable to your opening total portfolio value on the day of the fee deduction and is deducted from your cash account each month from the date that your account commenced.

### Investment fee

<table>
<thead>
<tr>
<th>Type of fee</th>
<th>Amount</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fee</td>
<td>0.45% pa of the balance of your cash account.</td>
<td>The <strong>cash account investment fee</strong> is deducted from interest paid from the underlying investments on a monthly basis prior to the declaration of the crediting rate for the cash account.</td>
</tr>
</tbody>
</table>

### Administration fee

<table>
<thead>
<tr>
<th>Total portfolio value($)</th>
<th>% pa before fee rebate</th>
<th>Rebate % pa^(iii)</th>
<th>% pa after fee rebate</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 149,999</td>
<td>0.95</td>
<td>0.22</td>
<td>0.73</td>
</tr>
<tr>
<td>150,000 to 249,999</td>
<td>0.80</td>
<td>0.07</td>
<td>0.73</td>
</tr>
<tr>
<td>250,000 to 399,999</td>
<td>0.60</td>
<td>0.60</td>
<td>0.80</td>
</tr>
<tr>
<td>400,000 to 749,999</td>
<td>0.45</td>
<td>0.45</td>
<td>0.50</td>
</tr>
<tr>
<td>750,000 plus</td>
<td>0.30</td>
<td>0.30</td>
<td>0.30</td>
</tr>
</tbody>
</table>

### Discounted North administration fee

<table>
<thead>
<tr>
<th>Total portfolio value($)</th>
<th>% pa before fee rebate</th>
<th>Rebate % pa^(iii)</th>
<th>% pa after fee rebate</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 to 149,999</td>
<td>0.40</td>
<td>0.10</td>
<td>0.30</td>
</tr>
<tr>
<td>150,000 to 249,999</td>
<td>0.40</td>
<td>0.10</td>
<td>0.30</td>
</tr>
<tr>
<td>250,000 to 399,999</td>
<td>0.40</td>
<td>0.10</td>
<td>0.30</td>
</tr>
<tr>
<td>400,000 to 749,999</td>
<td>0.35</td>
<td>0.10</td>
<td>0.25</td>
</tr>
<tr>
<td>750,000 plus</td>
<td>0.30</td>
<td>0.10</td>
<td>0.20</td>
</tr>
</tbody>
</table>

Plus $7.58 per month for each account you hold except for an NCAP account or an account with a guarantee where the account fee is waived.

### Buy-sell spread

| Buy-sell spread | nil. However, underlying **buy/sell costs** may apply. | Not applicable. |

### Switching fee

| Switching fee | nil. However, underlying **buy/sell costs** may apply. | Not applicable. |

### Advice fees

| Advice fees relating to all members investing in a particular investment option | nil | Not applicable. |
### North Super and Pension

<table>
<thead>
<tr>
<th>Type of fee</th>
<th>Amount</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Other fees and costs</strong>&lt;sup&gt;(iv)&lt;/sup&gt;</td>
<td>0.11% of the total of each listed security purchase or sale</td>
<td>Brokerage fees are deducted from your cash account at the time the trade is settled or, if you use a panel broker, the day your broker sends us your trade information.</td>
</tr>
<tr>
<td></td>
<td>subject to a minimum fee of $34. If you use a panel broker, a</td>
<td></td>
</tr>
<tr>
<td></td>
<td>settlement fee of $10.25 also applies.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Plus $25.63 per listed security, ETF, ETC or AREIT for in specie</td>
<td>In specie transfer fees are deducted from your cash account at the time of the transfer.</td>
</tr>
<tr>
<td></td>
<td>transfers in; and $100 for each asset for in specie transfers out.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Stamp duty may also apply.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Plus <strong>insurance fees</strong>&lt;sup&gt;(vii)&lt;/sup&gt; will apply if you have</td>
<td>Deducted from your cash account, in accordance with the terms of the insurance policy.</td>
</tr>
<tr>
<td></td>
<td>insurance cover.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Plus <strong>member advice fees</strong> as agreed between you and your financial</td>
<td>Deducted from your cash account as agreed between you and your financial adviser.</td>
</tr>
<tr>
<td></td>
<td>adviser.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Plus $9 per withdrawal if you have requested a telegraphic transfer.</td>
<td>The telegraphic transfer fee is deducted from your cash account at the time of the withdrawal.</td>
</tr>
<tr>
<td><strong>Indirect cost ratio</strong>&lt;sup&gt;(v)&lt;/sup&gt;</td>
<td>Nil. However, underlying <strong>management costs</strong>&lt;sup&gt;(v)&lt;/sup&gt; may apply.</td>
<td>Not applicable.</td>
</tr>
</tbody>
</table>

(i) 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, investment fees and indirect costs charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance. Any amount charged in excess of that cap will be refunded.

(ii) Total portfolio value includes all accounts held by you in the North Personal Super and Pension and North Investment as well as MyNorth Super and Pension and MyNorth Investment. Refer to the **Benefit from multiple accounts** section for further detail.

(iii) Applies to any new eligible application for a North Personal Super or North Personal Pension account, submitted on North Online from 19 January 2015.

(iv) The maximum administration fee (inclusive of account fee if applicable) you can incur per North account is $4,500 pa. The maximum administration fee is calculated each anniversary year. If the maximum is reached in that anniversary year, deductions will cease and recommence the following anniversary year. The administration fee will also recommence if an account transfer occurs (eg Super to Pension).

(v) Refer to the **Underlying fees and costs of investment options** section of this PDS for further information.

(vi) Refer to the **Other fees and costs** section of this PDS for further information on other fees and costs that may be charged.

(vii) Refer to your insurer’s **insurance PDS** for further information on insurance fees (premiums) and other charges.
Additional explanation of fees and costs
This section provides extra information on the fees and costs that apply to North Super and Pension.

Administration fees

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

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.

These fees are generally not negotiable by you. From time to time, these fees may be negotiated by your financial adviser. The nature of these variations are dependent on the arrangement between us and your adviser. As a result, we may rebate part of the administration fee charged by us. If applicable, these rebates will be directly paid to your cash account once or on a monthly basis, depending on the nature of the rebate.

The administration fee is calculated according to the fees and costs table.

Administration fee rebate (fee rebate)
Any new eligible application for a North Super or North Pension account, submitted on North Online from 19 January 2015 may be eligible to receive an ongoing rebate on the administration fee. The applicable fee rebate is set out in the administration fee table.

Who is not eligible for the fee rebate
If, as at 19 January 2015, you were an existing member of the Fund, then you are not eligible for the fee rebate. This applies regardless of whether you hold a North Personal Super account, North Personal Pension account, Summit Personal Super account, Summit Personal Pension account, Generations Personal Super account, Generations Personal Pension account, ipac iAccess Personal Super account, or ipac iAccess Allocated Pension account. For example, an existing fund member as at 19 January 2015 transferring from North Personal Super to North Personal Pension is not eligible for the fee rebate.

If, as at 19 January 2015, you were an existing account holder of an Investor Directed Portfolio Service issued by NMMT, then you are also not eligible for the fee rebate. This applies regardless of whether you hold a North Investment account, Summit Money Master account, Generations Investment Portfolio account, or ipac iAccess Investment account. For example, if you hold a Summit Money Master account as at 19 January 2015 and you apply for a North Personal Super account, then you are not eligible for the fee rebate.

If you are eligible for the rebate on a North Super or Pension account, you will retain the rebate if you transfer your funds into a new North Personal Pension including NCAP or North Super account.

The rebate will cease if you transfer from a North Super or Pension account into a North Investment account.

How the fee rebate works
The fee rebate will be calculated based on the account value invested in the applicable investment options and paid directly into your cash account on a monthly basis.

The fee rebate will not exceed the actual fees paid. The fee rebate will only be paid on the actual administration fees charged. Accordingly, once administration fees of $4,500 per account per annum gross of any applicable rebate are paid, no further fee rebate will be paid.

In the month where the administration fee cap is reached, the full administration fee for the month may not be charged. In this case, the fee rebate applicable will be calculated based on the same proportion as the administration fee charged to the account.

Please note:
- the $91 account fee is still payable.
- total administration fees will continue to be capped for members who are eligible for the fee rebate.
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 calculate the total portfolio value which is applied to all accounts.

Individual fee aggregation

We automatically combine the account balances of up to six of your accounts to determine the administration fee rate. The account types that we combine include North Personal Super, North Personal Pension, North Investment, MyNorth Super, MyNorth Pension and MyNorth Investment.

Family groups

Family groups can be set up by your financial adviser through North Online by nominating a primary member within the family group. All members of the family group must have the same financial adviser and one of the following relationships to the primary member to be eligible for family grouping:

- spouse
- de facto
- parent
- child
- sibling
- grandparent, or
- grandchild.

A maximum of six 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.

Family fee aggregation

Family fee aggregation allows you and members of your family (family group) to combine the account balances of your North Super, North Pension and North Investment accounts. 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 up to six accounts for each family member. Where a primary member ceases to hold an eligible account, the family group will be terminated.

Other fees and costs

Brokerage fees

When purchasing or selling listed securities, brokerage fees will apply. These fees include GST and are an additional cost to you. Standard brokerage fees of 0.11% of the total of each listed security purchase or sale apply, subject to a minimum fee of $34 per trade. These fees will be will be directly debited from your cash account at the time the trade is settled.

If you use a panel broker, the brokerage fee is negotiated between you and the panel broker, and a settlement fee of $10.25 will apply in addition to any brokerage fees. The settlement fee will be deducted from your cash account on the day the panel broker sends us your trade information.

Please 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 transfer fees will apply. These fees are an additional cost to you.

For an in specie in transfer, a transfer fee of $25.63 per asset will apply for each listed security, ETF, ETC and AREIT 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 an in specie out transfer, a transfer fee of $100 per asset applies to each managed fund or listed security you request to transfer out. 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.

Insurance fees

Insurance fees (premiums) are dependent on the cover selected, age, gender, occupation, health and other factors. If insurance cover is provided, premiums are deducted from your cash account in advance. Refer to your nominated insurer’s PDS for further information. Your financial adviser can provide you with a personalised quote. For more information about insurance, refer to the Insurance section.

Reimbursement of insurance administration costs

Under agreements with the life insurers, NMHT is entitled to receive payments from life insurers to reimburse costs incurred in relation to the administration of your insurance.
**Member advice fees**

You may agree to pay your financial adviser member advice fees (MAF) from your North account, which is remuneration they receive for providing you with financial advice in relation to this product. You should discuss MAF with your financial adviser to ensure you understand them and how they are calculated. MAF that you agree to pay your financial adviser will be deducted from your account in accordance with your instructions to us, and paid to your financial adviser on your behalf.

MAF may comprise of either one or a combination of the following:

<table>
<thead>
<tr>
<th>Member advice fee types</th>
<th>Member advice fee options</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Member advice fee – initial</strong></td>
<td></td>
<td>A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account. The fee will be deducted from your account at the time your account is established, subject to your total super and pension balance and any one-off member advice fees already paid over a 5-year rolling period. Where your balance is not sufficient to pay this fee at establishment, the fee will be deducted once your total super and pension balances exceed the minimum requirement.</td>
</tr>
<tr>
<td><strong>Member advice fee – ad hoc</strong></td>
<td></td>
<td>A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account. The fee will be deducted from your account at the time we receive your instructions, subject to your total super and pension balance and any one-off member advice fees already paid over a 5-year rolling period.</td>
</tr>
<tr>
<td><strong>Member advice fee – ongoing</strong></td>
<td></td>
<td>A regular dollar and/or percentage fee deducted from your cash account on a monthly basis, as agreed with your financial adviser. Fees will be deducted monthly based on the start date of the fee agreement. Fees will be deducted up to the amount determined by your account balance at the end of each fee period.</td>
</tr>
</tbody>
</table>

(i) Deductions for member advice fees are subject to minimum account balances. Refer to member advice fee limits within the fees and other costs section in this PDS for further details.

(ii) The 5-year rolling period for one-off fees starts from 23 January 2021.

In all circumstances, you control the MAF payments and can instruct us to change or cease payments. This instruction must be received by us in writing. Your instructions will generally be actioned within two business days, but it may take longer depending on processing requirements. We will also process instructions from your financial adviser to cancel MAF payments.

In the event we receive inconsistent instructions from you and your financial adviser we will always act in accordance with your instructions.

Where you enter an agreement with your financial adviser for a MAF, it is possible that your financial adviser may transfer the advisory services they provide you to another financial adviser. This may occur in circumstances such as, but not limited to, your financial adviser retiring, changing roles, merging advice practices or selling all or part of their practice.

Where any such changes occur, you will be notified within 30 days of us becoming aware of any such change, and your MAF arrangements will continue to be paid for the agreement period to the new financial adviser, unless you instruct us otherwise.

You should refer to your Statement of Advice and your advice agreement from your financial adviser for details of the MAF arrangements between you and your financial adviser.
Member advice fee limits

The maximum MAF that you can agree to pay your financial adviser from your account (excluding any remuneration that your financial adviser charges you directly) is dependent on your account value and is outlined in the following table.

Maximum MAF payable to your financial adviser:

<table>
<thead>
<tr>
<th>Fee type</th>
<th>Account balance</th>
<th>Maximum MAF payable to your financial adviser (inclusive of GST) pa</th>
<th>Maximum MAF payable by you (inclusive of GST, net of RITC) pa</th>
</tr>
</thead>
<tbody>
<tr>
<td>MAF (initial, ad-hoc)</td>
<td>Under $500,000</td>
<td>$5,500 over a rolling 5-year period (i)</td>
<td>$5,125 over a rolling 5-year period (ii)</td>
</tr>
<tr>
<td></td>
<td>$500,000 and above</td>
<td>$11,000 over a rolling 5-year period (i)</td>
<td>$10,250 over a rolling 5-year period (ii)</td>
</tr>
<tr>
<td>MAF (ongoing)</td>
<td>Under $10,000</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td></td>
<td>$10,000 and above</td>
<td>2.2% of your total account balance pa (iii)</td>
<td>2.05% of your total account balance pa (iv)</td>
</tr>
</tbody>
</table>

(i) The balance for MAF (initial, ad-hoc) is based on the total balances across all your MyNorth, North, Summit, Generations and iAccess Super and Pension accounts. The balance for MAF (ongoing) is based on your individual account balance.

(ii) The 5-year rolling period for one-off fees starts from 23 January 2021.

(iii) The account balance is based on the balance on the day a fee is charged.

An advice fee arrangement is in place for a maximum of 12 months. Each year, you will need to consent to a new fee arrangement with your financial adviser for a fee to continue to be charged.

Limits will be monitored and verified against your account value each time a MAF is charged to your account. We reserve the right not to deduct fees that we believe are unreasonable. If a MAF payment will result in your account balance decreasing to $2,000 or less, no payment will apply.

The remuneration that your financial adviser receives differs from the amount you pay from your cash account due to the reduced input tax credit (RITC). RITC is a partial rebate of the GST payable to financial advisers that we pass directly onto you. Therefore, you are not charged the entire amount that the financial adviser receives as remuneration.

Exceptions to these caps

Your adviser may submit a request to charge amounts either for:

- accounts with balances less than $10,000 where the member has more than one account, or
- fees above the stated fee caps for total super and pension balances of $50,000 and over.

The fees must only be used for advice in respect of your accounts within the Fund and must not be used to pay for any other products or financial advice about non-super savings and investment opportunities. We reserve the right to decline any requests where the proposed fees do not meet the sole purpose test or are not appropriate for the advice given.

Underlying fees and costs of investment options

The fees and costs of any investment options selected by you and your financial adviser are in addition to the fees we charge for accessing these investment options.

Details of the various types of fees and costs charged by the underlying investment managers are set out below.

You can find an up-to-date list of the underlying investment option fees and costs reflecting the underlying investment option’s PDS disclosure on North Online or in the North investment options document.

For more detailed information about fees and costs of a particular investment option, refer to that investment option’s PDS. Visit North Online to obtain the most up-to-date copy of the PDS provided by the relevant fund manager or contact your financial adviser.

Management costs

Management costs are the ongoing fees and expenses of investing in an investment option and include management fees, expense recoveries, performance fees (if applicable) and indirect costs.

Managers of the investment options generally express management costs as a percentage per annum of the net asset value of the investment option.

Term deposits and most listed securities do not have underlying management costs, however they may apply for Australian real estate investment trusts (AREITs), exchange traded funds (ETFs), listed investment companies (LICs) and listed investment trusts (LITs).
**Transactional and operational costs**

In addition to management costs, transactional and operational costs will generally be incurred when dealing with the underlying assets of an investment option. They include brokerage, clearing costs, stamp duty, the buy and sell spreads of any underlying funds and certain costs associated with holding derivatives or direct investments in real property.

Transactional and operational costs will differ according to the types of assets held by the investment option and whether they are traded in Australia or overseas. Transactional costs vary based on relative costs of investing with a particular fund manager and/or a particular type of investment.

Term deposits and most listed securities do not have underlying transactional and operational costs, however they may apply for Australian real estate investment trusts (AREITs), exchange traded funds (ETFs), listed investment companies (LICs) and listed investment trusts (LITs).

**Buy/sell costs**

Most investment options, excluding listed securities and term deposits, have buy/sell spreads. This is the difference between the buy unit price and the sell unit price and is the fund manager’s estimates of the costs of buying and selling assets of the investment option due to investments and withdrawals from the fund.

When you invest in a managed fund we purchase the equivalent units for you at the buy price. When determining your account value, we then value these units using the sell price, which is generally lower than the buy price. The buy/sell cost represents this reduction in value.

Buy/sell costs are additional costs to the investor and are reflected in the unit price and are not charged separately. They are not paid to us, they are used by the fund manager to meet transaction costs. The buy/sell costs will vary depending on the investment option selected.

**Additional fee and cost information**

**Fund manager payments**

NMMT may receive payments of up to 0.42% pa or fixed payments from fund managers for amounts invested in particular investment options made available to you. Payments received are determined by the agreements NMMT has with applicable fund managers. These payments and their method of calculation may change from time to time and are not an additional cost to you. All fund manager payments are agreed on arm’s length terms.

**Increases or alterations in charges**

We reserve the right to add or alter any of the charges and fees outlined in this PDS at the discretion of the trustee without your consent. You will be informed of any increases to the fees at least 30 days before they occur.

Limits apply in relation to any future increase in the fees and charges:

- MAF (Contributions) cannot exceed 5% per contribution
- MAF (initial, ad hoc, ongoing and listed securities) cannot exceed 5% per annum plus $10,000 per annum of the member’s account balance
- Administration fee will not exceed the greater of $500 pa; and $250 pa plus 2.5% pa of the member’s account balance
- Guarantee fee will not exceed the greater of $500 pa; and $250 pa plus 5.5% pa of the member’s account balance
- Additional Contribution Guarantee fee cannot be increased above 10% up front per contribution.

The Trust Deed permits the trustee to charge other fees and charges. The trustee does not currently charge all available fees and charges. These fees and charges may be calculated and charged by the trustee in the manner notified to members from time to time.

For further information on these fees and charges, refer to section 7 of the additional information booklet.

**Taxation and fees**

The actual amount of fees and costs you pay for North Super accounts and NCAP accounts may be reduced by up to 15%. This is because superannuation funds currently receive a 15% tax deduction for deductible expenses for super and NCAP accounts. The benefit of this tax deduction is passed on to you.

The tax deduction does not apply for other North Pension accounts.

The fees described in the tables of fees and other costs section include, if applicable, GST less any RITC where relevant.

For more information about tax and your superannuation, refer to section 6 of the additional information booklet.
Example of annual fees and costs

This table gives an example of how the fees and costs for accessing the North Index Balanced Fund for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other similar superannuation products.

<table>
<thead>
<tr>
<th>Example</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment fees</td>
<td>Nil</td>
</tr>
<tr>
<td>For every $50,000 you have in the superannuation product, you will be charged $0 each year.</td>
<td></td>
</tr>
<tr>
<td>Plus Administration fees&lt;sup&gt;(i)&lt;/sup&gt;</td>
<td>0.40% pa plus $91 pa</td>
</tr>
<tr>
<td>And, for every $50,000 you have in the superannuation product, you will be charged $200 each year plus $91 regardless of your balance.</td>
<td></td>
</tr>
<tr>
<td>Plus Indirect costs for the superannuation product</td>
<td>0.00% pa</td>
</tr>
<tr>
<td>And, indirect costs of $0 each year will be deducted from your investment.</td>
<td></td>
</tr>
<tr>
<td>Equals Cost of product&lt;sup&gt;(ii)(iii)&lt;/sup&gt;</td>
<td></td>
</tr>
<tr>
<td>If your balance was $50,000, then for that year you would be charged fees of $291 for the superannuation product.</td>
<td></td>
</tr>
</tbody>
</table>

(i) Administration fees include the discounted administration fee (0.40% pa) and account fee ($91 pa).
(ii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser and underlying fees and costs for the North Index Balanced Fund – refer to example 1 under the additional example of total annual fees and costs of this PDS for more information.
(iii) Any new eligible application for a North Personal Super or North Personal Pension account submitted on North Online from 19 January 2015 may be eligible to receive a fee rebate, reducing the cost of the product. Refer to the Administration fee rebate (fee rebate) section for more information.

Additional examples of total annual fees and costs

The following examples illustrate how the cumulative effect of the fees and costs of North Super and Pension, as well as the underlying fees and costs of certain types of investment options, can affect your superannuation investment over a one-year period, and how they can vary depending on the investment options you select.

These examples are for illustrative purposes only.

The actual fees and costs that you will be charged will depend on your total account value, the investment options you choose and the transactions you carry out.

Example 1 - Managed fund on the discounted investment option menu

<table>
<thead>
<tr>
<th>Example – North Index Balanced investment option</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of North Super and Pension product&lt;sup&gt;(i)&lt;/sup&gt;</td>
<td>0.40% pa plus $91 pa</td>
</tr>
<tr>
<td>For every $50,000 you have in the superannuation product, you will be charged $200 each year plus $91 regardless of your balance.</td>
<td></td>
</tr>
<tr>
<td>Plus Other costs for the investment option&lt;sup&gt;(ii)&lt;/sup&gt;</td>
<td>0.47% pa</td>
</tr>
<tr>
<td>And, other costs of $235 each year will be deducted from your investment.</td>
<td></td>
</tr>
<tr>
<td>Equals Total fees and costs&lt;sup&gt;(iii)&lt;/sup&gt;</td>
<td></td>
</tr>
<tr>
<td>If your balance was $50,000, then for that year you would be charged total fees and costs of $526 for holding the North Index Balanced investment option.</td>
<td></td>
</tr>
</tbody>
</table>

(i) This amount comprises the discounted administration fee (0.40% pa) and account fee ($91 pa). Accounts opened from 19 January 2015 may be eligible to receive a fee rebate. Refer to administration fee rebate (fee rebate) within the fees and other costs section of this PDS for more information.
(ii) This amount comprises estimates of underlying management costs, and certain transactional and operational costs, for the North Index Balanced investment option based on the last financial year. Please refer to the underlying investment option’s PDS for more details.
(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. And, a buy/sell margin of 0.22% applies whenever you invest in the North Index Balanced option (this will equal $11 for every $5,000 you invest).
Example 2 - Managed fund on the standard investment option menu

<table>
<thead>
<tr>
<th>Example – Vanguard Balanced Index Fund investment option</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of North Super and Pension product(^{(i)})</td>
<td>0.95% pa plus $91 pa</td>
</tr>
<tr>
<td>Plus Other costs for the investment option(^{(ii)})</td>
<td>0.34% pa And, other costs of $170 each year will be deducted from your investment.</td>
</tr>
<tr>
<td><strong>Equals Total fees and costs(^{(iii)})</strong></td>
<td>$736 For holding the Vanguard Balanced Index Fund investment option.</td>
</tr>
</tbody>
</table>

\(^{(i)}\) This amount comprises the standard administration fee (0.95% pa) and account fee ($91 pa).  
\(^{(ii)}\) This amount comprises estimates of underlying management costs, and certain transactional and operational costs, for the Vanguard Balanced Index Fund investment option based on the last financial year. Please refer to the underlying investment option’s PDS for more details.  
\(^{(iii)}\) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. And, a buy/sell cost of 0.25% applies whenever you invest in the Vanguard Balanced Index Fund investment option (this will equal $12.50 for every $5,000 you invest).

Example 3 - Term deposit

<table>
<thead>
<tr>
<th>Example – AMP Term Deposit</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of North Super and Pension product(^{(i)})</td>
<td>0.40% pa plus $91 pa</td>
</tr>
<tr>
<td>Plus Other costs for the investment option(^{(ii)})</td>
<td>Nil And, other costs of $0 each year will be deducted from your investment.</td>
</tr>
<tr>
<td><strong>Equals Total fees and costs(^{(iii)})</strong></td>
<td>If your balance was $50,000, then for that year you would be charged total fees and costs of $291 for holding an AMP Term Deposit.</td>
</tr>
</tbody>
</table>

\(^{(i)}\) This amount comprises the discounted administration fee (0.40% pa) and account fee ($91 pa).  
\(^{(ii)}\) There are no underlying fees and costs for Term Deposits.  
\(^{(iii)}\) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Buy/sell costs do not apply to Term Deposits.

Example 4 - Listed securities

<table>
<thead>
<tr>
<th>Example – Listed shares in S&amp;P/ASX 300 index</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of North Super and Pension product(^{(i)})</td>
<td>0.95% pa plus $91 pa</td>
</tr>
<tr>
<td>Plus Other costs for the investment options(^{(ii)})</td>
<td>Nil And, other costs of $0 each year will be deducted from your investment.</td>
</tr>
<tr>
<td><strong>Equals Total fees and costs(^{(iii)})</strong></td>
<td>If your balance was $50,000, then for that year you would be charged total fees and costs of $566 for holding listed shares in the S&amp;P/ASX 300 index.</td>
</tr>
</tbody>
</table>

\(^{(i)}\) This amount comprises the standard administration fee (0.95% pa) and account fee ($91 pa).  
\(^{(ii)}\) There are no underlying fees and costs for listed shares, however underlying management and transactional and operational costs may apply for AREITs, ETFs, LICs and LITs.  
\(^{(iii)}\) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. And, a brokerage fee will apply whenever you trade listed securities (this will equal $34 for every $5,000 you invest in a single trade, unless you use a panel broker in which case brokerage fees are negotiated between you and the broker and we will charge an additional settlement fee of $10.25 per trade).  

Example 5 – MyNorth Managed Portfolio on the standard investment option menu

<table>
<thead>
<tr>
<th>Example – Research Choice Balanced Accumulation Portfolio investment option</th>
<th>Balance of $50,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of North Super and Pension product(^{(i)})</td>
<td>0.95% pa plus $91 pa</td>
</tr>
<tr>
<td>Plus Other costs for the investment option(^{(ii)})</td>
<td>0.95% pa And, other costs of $475 each year will be charged $475 each year plus $91 regardless of your balance.</td>
</tr>
<tr>
<td><strong>Equals Total fees and costs(^{(iii)})</strong></td>
<td>If your balance was $50,000, then for that year you would be charged total fees and costs of $1,041 for holding the Research Choice Balanced Accumulation Portfolio investment option.</td>
</tr>
</tbody>
</table>

\(^{(i)}\) This amount comprises the standard administration fee (0.95% pa) and account fee ($91 pa).  
\(^{(ii)}\) This amount comprises estimates of the underlying management costs and certain transactional and operational costs for the Research Choice Balanced Accumulation Portfolio investment option.  
\(^{(iii)}\) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. And, an estimated buy/sell cost of 0.36% applies whenever you invest in the Research Choice Balanced Accumulation Portfolio investment option (this will equal $18 for every $5,000 you invest).
Defined fees

Activity fees
A fee is an activity fee if:
1. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
   i. that is engaged in at the request, or with the consent, of a member or
   ii. that relates to a member and is required by law; and
2. those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees
An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:
1. borrowing costs; and
2. indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
3. costs that are otherwise charged as an investment fee, a buy/sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees
A fee is an advice fee if:
1. the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
   i. a trustee of the entity, or
   ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity, and
2. those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee.

Buy/sell spreads
A buy sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees
An exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member’s interests in a superannuation entity.

Indirect cost ratio
The indirect cost ratio (ICR), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

Note: A dollar based fee deducted directly from a member’s account is not included in the indirect cost ratio.

Investment fees
An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:
1. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
2. costs that relate to the investments of assets of the entity, other than:
   i. borrowing costs; and
   ii. indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
   iii. costs that are otherwise charged as an administration fee, a buy/sell spread, a switching fee, an activity fee, an advice fee or an insurance fee; but does not include property operating costs.

Switching fees
A switching fee is a fee to recover the costs of switching all or part of a member’s interest in the superannuation entity from one investment option or product in the entity to another.
Insurance available through North Super and Pension

For most people, insurance is an important part of any financial plan. Without insurance you and your family may not be able to continue the lifestyle that you have worked hard to achieve.

North Super and Pension gives you the option of applying for insurance as a part of your account. Insurance is offered through the following insurers:

- TAL
- AIA
- AMP Life.

You can choose:

- Life insurance (Personal Super and Personal Pension)
- Total and permanent disability insurance (Personal Super only)
- Income insurance (Personal Super only).

Insurance cover is provided under insurance policies issued by your nominated insurer and held by the Trustee.

To apply for insurance you will need to obtain the applicable insurance PDS from your financial adviser. You should consider the insurer’s PDS before deciding to acquire insurance. Your insurance can only be provided through your North Super and Pension if your application is accepted by the insurer and you have provided us with a written election that you want to take out or maintain the insurance even if your account is, or becomes inactive (i.e. doesn’t receive a contribution or rollover for 16 months), has a balance below $6,000 or you are under age 25.

If you do not make a written election to keep your insurance, premiums may not be paid from your North Super and Pension account to the insurer. This will mean you may not have insurance cover.

Payments of any super benefits are subject to you satisfying a condition of release under superannuation law. Any Life or TPD benefits that become payable from your insurance cover will be paid into your cash account prior to being released by the Trustee. Any Income insurance benefits will be paid to you directly by the Insurer on the Trustee’s behalf.

For information on the insurance cover available refer to the insurance PDS for each insurer at northonline.com.au/north.

The impact of insurance on your super balance

Where you do choose to take out insurance cover through your superannuation account, it’s important to be aware that any insurance premiums funded from your account will reduce your super balance over time. While insurance cover is an important benefit to many members, high insurance premiums (for instance, where premiums exceed 1% of your salary), may inappropriately reduce (or erode) your super balance. You should regularly review your insurance and consider whether the overall benefits and cost of that insurance is appropriate for you. Your financial adviser can assist you in assessing your insurance needs and the best way to meet them.

Changes to insurance offered through AMP Life from 1 April 2020

From 1 April 2020, new applications into AMP Life (for AMP Elevate) will only be accepted from existing AMP Life customers.

An AMP Life customer is defined as any individual or entity that is a policy owner or an insured person under a life policy issued by AMP Life.
How your benefit will be paid upon death

In the event of your death while you are a member of North, we will release the total amount in your account in the form of a superannuation death benefit. You may choose one of the following options for nominating how a death benefit would be paid in the event of your death:

– Binding death benefit nomination
– Non-lapsing binding death benefit nomination
– Non-binding death benefit nomination, or
– Reversionary pension.

If you do not nominate a binding death benefit nomination, you should consider making a will. Your financial adviser can assist you in assessing your estate planning options.

Regardless of the option chosen, the trustee must generally ensure that the benefits are paid to your dependants (as defined in the Fund’s Trust Deed and applicable superannuation law) and/or your legal personal representative.

For further information on how benefits will be paid upon death, refer to section 5 of the additional information booklet.

Invested assets upon death

All assets will remain invested as per your account investment instructions until alternative instructions are received from a valid beneficiary or legal personal representative.

This amount and any insurance benefits (if applicable) will then be paid by the trustee to beneficiaries. If you hold a term deposit it will continue to be invested until the maturity of the asset, unless otherwise notified by a valid beneficiary or legal personal representative as determined by the trustee.

Investment instructions, adviser remuneration and financial adviser access

Any existing investment instructions, regular savings plans, member advice fees and financial adviser access may also be cancelled upon receipt of notification of the client’s death.
Further information you need to know

**Taxation information**

As an incentive to save for your retirement, the super system offers some attractive tax advantages.

Generally, your super may be taxed:
- when contributions are made
- on your earnings while your money is invested in super (maximum of 15%)
- when you withdraw your money from super under age 60.

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

For further information on taxation, refer to section 6 of the additional information booklet or refer to the Australian Taxation Office website at ato.gov.au.

**Tax file number notification**

Your tax file number (TFN) is confidential. Before you provide your TFN we are required to tell you the following:

Under the Superannuation Industry (Supervision) Act 1993, the trustee is authorised to collect, use and disclose your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The trustee may disclose your TFN to another super provider when your benefits are being transferred, unless you request in writing that the trustee of your superannuation fund not disclose your TFN to any other super provider.

It’s not an offence not to quote your TFN. However, giving your TFN to the fund will have the following advantages (which may not otherwise apply):
- The fund will be able to accept all types of contributions to your account(s).
- The tax on contributions to your super account(s) will not increase.
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your super benefits. This affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits, and
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire.

**North Super members**

The trustee is required by law to refund any member contributions received if a TFN has not been provided within 30 days. The trustee is entitled to deduct an administration fee, any transaction costs and premiums that have been paid in relation to cover for a specific period. If you do not or cannot provide a valid TFN, we may not be able to accept you as a member of the fund.

An additional tax applies to employer contributions when we do not have your TFN. This tax is called the no-TFN tax and is 30% plus Medicare levy and is calculated and deducted at the earlier of 30 June each year and when you leave MyNorth. This tax is on top of the 15% contributions tax paid on these contributions. You may be eligible for a refund of no-TFN tax paid if you provide us with your TFN within four financial years from the start of the financial year when the contribution was made. Any refund will be added to your super benefit and will be subject to the usual cashing restrictions and tax rules.

**North Pension members**

If you are over the age of 60 at the commencement of your pension, no TFN is required as all benefits are tax free.

You should be aware that if you do not provide your TFN, any additional tax on your benefits paid to the ATO (such as tax on withdrawals and pension payments) cannot be reclaimed from the Fund even if you have subsequently provided your TFN.

**Investing in North Super and Pension directly compared to investing indirectly**

Key differences between investing directly and investing in North Super and Pension include:

<table>
<thead>
<tr>
<th>North Super and Pension</th>
<th>Direct investment</th>
</tr>
</thead>
<tbody>
<tr>
<td>You will have access to a range of wholesale investments that generally have lower fees than retail investments.</td>
<td>You generally require large sums of money to invest in each wholesale investment.</td>
</tr>
<tr>
<td>You will receive comprehensive, consolidated reporting.</td>
<td>You will receive a separate report for each investment.</td>
</tr>
<tr>
<td>NMML Limited is the legal owner of the investments and NM Super is the beneficial owner of your investments.</td>
<td>You will have direct ownership of your investments and will be eligible to exercise all associated rights (such as voting or participating in corporate actions).</td>
</tr>
<tr>
<td>You won’t receive any communications from investment manager.</td>
<td>You may receive regular communications from investment manager.</td>
</tr>
<tr>
<td>Your cooling off rights may be exercised directly against the trustee.</td>
<td>Your cooling off rights may be exercised directly against the investment manager.</td>
</tr>
<tr>
<td>You have access to North Super and Pension complaints resolution arrangements.</td>
<td>You have access to investment managers’ complaints resolution arrangements.</td>
</tr>
</tbody>
</table>
Cooling-off period

A 14-day cooling-off period will apply to your initial investment in North Super and Pension.

If, during the cooling-off period, you decide that the investment does not meet your needs, then simply advise us in writing.

The 14 days start when confirmation of your membership is received by you or 5 business days after your application is accepted, whichever is earlier.

If you cancel your membership we will refund your investment, reduced or increased for market movements in your chosen investment option(s). We will also deduct any tax or duty incurred and any other fees previously described in this PDS, pro-rated for the period you have held your North account. As a result the amount returned to you may be less than your original investment.

Delays may be experienced if the investment option(s) selected have redemption restrictions imposed by the underlying investment manager.

If you satisfy a condition of release under superannuation law we can refund the initial investment amount directly to you. However, ‘preserved’ or ‘restricted non-preserved’ benefits cannot be refunded directly to you under the 14-day cooling-off period. We will roll over or transfer these amounts to the superannuation fund or RSA you nominate.

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 a member 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, including a withdrawal or transfer in relation to your account.

We will need to identify and verify:

- you as a member prior to accepting your super or pension application
- your estate. If you die while you are receiving pension payments, we will need to identify and verify your reversionary/beneficiary arrangements prior to transferring the pension payments
- 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
- a member and their self managed super fund (SMSF) prior to processing a rollover to the SMSF. We will only process the rollover once all relevant information has been received and your identity and that of the SMSF has been verified.

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 for a North Super or North Pension product, you acknowledge that we may delay or refuse any request or transaction at our discretion. This could include delaying the pension payments or withdrawals 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.
**Privacy collection statement**

We will usually collect personal information directly from you, your financial adviser or anyone authorised by you.

The personal information we collect from you will be used to:

- establish and manage your account
- ensure compliance with all applicable regulatory or legal requirements
- perform any appropriate related functions
- manage and resolve complaints made
- undertake market research and analysis for product and service improvement
- provide you with information about financial services provided by us, other members of the AMP group or by your financial adviser through direct marketing. If you do not want this please contact the North Service Centre at north@amp.com.au or on 1800 667 841.

If you do not provide the required information, we will not be able to perform the activities above.

We are required or authorised to collect your personal information under various laws including those relating to taxation and Anti Money Laundering and Counter Terrorism Financing laws.

We will only share your personal information:

- with other members of the AMP group and external service providers, including your financial adviser, that we need to deal with for the purposes described above
- as required by law or regulations with courts, tribunals or government agencies
- with persons or third parties authorised by you, or if required or permitted by law
- with your parent or guardian, if you are under age 18.

Some external service providers we need to deal with can be located or host data outside Australia. A list of countries where these providers may be located can be obtained via our privacy policy. We take all reasonable steps to ensure that any data shared with external service providers is shared securely to protect your information.

Where you provide us with the personal information of other individuals, it is your responsibility to:

- inform the other individuals that you have provided their personal information to us; and
- provide them with a copy of this Privacy Collection Statement.

Our privacy policy provides further information about how you can access or update your personal information or make a complaint about a breach or potential breach of our privacy obligations. You can view our privacy policy online at [amp.com.au/privacy](http://amp.com.au/privacy) or contact us on 1800 667 841 for a copy.

**Complaints**

If you need any additional information about the operation or management of your account, or if you have a concern or complaint, then please contact:

- your financial adviser
- call the North Service Centre on 1800 667 841
- email us at north@amp.com.au, or
- write to us at: North Service Centre GPO Box 2915 MELBOURNE VIC 3001

Our customer service officers are available to answer your enquiries and respond to your complaints. We will try to resolve your enquiry or complaint as quickly as possible. To help us do this, please give us as much information as possible about your complaint, including your name and account number.

If you have a concern or complaint about your adviser or the financial product advice you received, please approach the Australian financial services licensee for whom your adviser was acting.

If you have a concern or complaint regarding an investment acquired through this service, please contact us using the contact details above. We can direct your complaint or facilitate a resolution with the relevant investment manager.

We have established procedures to deal with any complaints. If you make a complaint, we will:

- acknowledge its receipt and ensure an appropriate person properly considers the complaint, and
- respond to you as soon as we can.

If your complaint cannot be resolved at first contact, then we will keep you advised at regular intervals of the status of your complaint.

If we cannot resolve your complaint to your satisfaction or you have not had a response from us within 45 days, then you may have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA will provide fair and independent financial services complaint resolution that is free to consumers and will accept customer complaints.

**Contact details for AFCA are:**

- Web: [afca.org.au](http://afca.org.au)
- Email: info@afca.org.au
- Telephone: 1800 931 678 (free call)
- Mail: GPO Box 3, Melbourne VIC 3001

**Consolidation of multiple accounts**

Each year the trustee will identify and review members who have multiple accounts within the Fund. Where the trustee reasonably determines that it is in the best interest of the member, the member’s accounts will be consolidated and the member will receive an exit statement. Members may be provided the opportunity to choose not to consolidate their accounts.
Payments of benefits to an eligible rollover fund

An eligible rollover fund (ERF) is a special type of super fund that can accept benefits transferred from another super fund without a member’s consent. Typically an ERF has a conservative investment strategy, and the administration fees charged by the fund cannot exceed the fund’s earnings.

There are a number of circumstances where your benefit in North Super and North Pension may be transferred to an ERF. One situation is if your account value falls below the minimum required in the North Super. Upon transfer to an ERF we will issue you with an exit statement and the ERF will write to you to advise that it has received your benefit and will provide the options available to you.

We may also pay your benefit to an ERF if we lose contact with you and, after a reasonable time, we are unable to locate you.

Once your benefit is transferred into an ERF, you will no longer have access to your North Super account and/or North Pension account including any guarantees you may have otherwise had access to.

The ERF for North Super and Pension is:

AMP Eligible Rollover Fund
PO Box 300
PARRAMATTA NSW 2124
Phone: 131 267
Fax: 1300 301 267

Further information

For further information on any of the following topics, refer to section 7 of the Additional information booklet available on North Online:

- family law and superannuation
- supply of member information to the ATO
- the Trust Deed
- relationship between the trustee and some companies in which the Fund will invest
- relationship between the trustee and some service providers
- direct debit service agreement
- temporary residents leaving Australia.
This page has been left blank intentionally.
Contact us

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