

North

North[®] Super and Pension

Product disclosure statement

Issue number 14, 1 October 2023



Important information

North Super and Pension comprises a suite of plans offered as a 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) Australian Business Number (ABN) 31 008 428 322 Australian Financial Services Licence (AFSL) 234654. NM Super is a member of the AMP group of companies.

The Trustee is a Registrable Superannuation Entity (RSE) licensee under the *Superannuation Industry (Supervision) Act 1993* (Cth) (SIS Act), 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. North Super and Pension is a resident regulated superannuation fund within the meaning of the SIS Act and is not subject to a direction not to accept superannuation contributions.

How your PDS works

Information regarding North Super (USI 92381911598002) and North Pension (USI 92381911598001) is contained in the PDS, and in other documents being the **additional information booklet** and the **North investment options** document. The other documents contain statements and information which are incorporated by reference into, and are taken to be included in, the PDS. This document should be read in conjunction with the other documents.

North Super does not offer an authorised MySuper product.

The information in this document is of a general nature only and does not take into account any of your personal objectives, financial situation or needs. Before acting on the information in this document, you should read and consider the appropriateness of this information having regard to your objectives, financial situation and needs. You should read the PDS and the other documents before making any decision about whether to acquire or continue to hold your account.

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

Read all relevant documents

You should download and read the following documents by visiting <https://northonline.com.au/mynorth>

You can obtain a free paper copy of the following documents by:

- contacting us on 1800 667 841
- asking your financial adviser.

Document	Description
North Super and Pension additional information booklet	This document 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 product disclosure statement	Provides specific information regarding MyNorth Managed Portfolios.
North investment options	Provides a list of investment options available through North Super and Pension. You can obtain the underlying investment options' product disclosure statements for free through the above options or by visiting the fund manager's website.
Target market determination	Describes the types of consumers who are the target market for North Super and Pension and matters relevant to the product's distribution and review.
Insurance product disclosure statements	Explains optional insurance cover available to members of North Super and Pension from a number of insurers, including: <ul style="list-style-type: none">– life insurance– total and permanent disability (TPD) insurance– income protection. These documents explain the insurance benefits available offered by each insurer. Please refer to each insurer's product disclosure statement for more information.
Product disclosure statement update	Information in the PDS and other documents may change from time to time due to (but not limited to) product or legislative change. We may update information which is not materially adverse by issuing a PDS update at northonline.com.au/product-updates .

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 supported by an agreement with National Mutual Funds Management Limited ABN 32 006 787 720 AFSL 234652 (NMFN) and 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, an investment in North Super and Pension or in an investment option in North Super and Pension is not a deposit with, or other liability of, NM Super, AMP Bank Limited (AMP Bank) ABN 15 081 596 009 AFSL 234517, any other member of the AMP group or any of the investment managers. NM Super is not a bank. AMP Bank does not stand behind NM Super. North Super and Pension and the investment options in North Super and Pension 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 as 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 will not 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.

Throughout this PDS

References to:	To be read as:
AMP	AMP Limited ABN 49 079 354 519 and its subsidiaries, including NMMT Limited ABN 42 058 835 573 AFSL 234653 and N. M. Superannuation Proprietary Limited ABN 31 008 428 322 AFSL 234654.
APT	The Annual Performance Test conducted by the Australian Prudential Regulatory Authority from July 2021 to assess the long-term investment performance of certain superannuation products. The test is conducted by APRA and investment options that don't meet the benchmark, as set out by regulations, are classed as underperforming. To view investment options available on MyNorth that were subject to the test and failed please go to APRA Annual Performance Test (amp.com.au)
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.
Financial adviser	A financial adviser holding an Australian Financial Services (AFS) License or acting as an authorised representative of an AFS licensee.
Fund	Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598.
Insurance product disclosure statement	The insurance product disclosure statement 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 product disclosure statement.
Member, you or your	A member of North Super and Pension including any person you authorise to act on your behalf.
North investment options	A list of investment options available with North Super and Pension.
MyNorth Managed Portfolios product disclosure statement	The product disclosure statement for MyNorth Managed Portfolios ARSN 624 544 136, a registered managed investment scheme of which NMMT Limited is the responsible entity, and which is an accessible investment available through North Super and Pension. The MyNorth Managed Portfolios product disclosure statement is issued by NMMT Limited.
North, North Super and Pension, North Super, North Pension	North Super and Pension
NCAP	Non-commutable Allocated Pension
NMMT	NMMT Limited ABN 42 058 835 573 AFSL 234653 is a service provider to the Trustee of administration, platform, investment and member cash custodial services. NMMT is also the responsible entity for MyNorth Managed Portfolios.
North Online	northonline.com.au
Scheme portfolio	Your interest and asset holdings in MyNorth Managed Portfolios that is managed in line with the 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.

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At a glance

Minimum transactions			
Minimum initial contribution, rollover or transfer to commence your account⁽ⁱ⁾	\$2,000 ⁽ⁱⁱ⁾	Minimum ad hoc withdrawal	No minimum
Minimum ad hoc contribution, rollover or transfer⁽ⁱ⁾	No minimum ⁽ⁱⁱ⁾	Minimum switch	\$100 ⁽ⁱⁱⁱ⁾
Minimum regular savings plan	\$10 per fortnight, month, quarter, half-year or year	Minimum rebalance	\$1,000
Minimum account balance	\$2,000	Minimum cash account sweep	Automatic Buy: \$500 ⁽ⁱⁱⁱ⁾ Automatic Sell: \$100 ⁽ⁱⁱⁱ⁾

Product features	
Regular savings plan	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 ⁽ⁱⁱ⁾ .
Cash account	A flexible working cash account that allows you to specify the minimum and target amounts to be held in your cash account.
Income	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.
Investment switching	You can switch all or part of your portfolio between the full range of investment options available at any time. There is no limit on the number of switches you can make each year.
Investment instructions	You can arrange automatic buying and selling of investment options via your cash account. You can also specify instructions to rebalance your investments.
Payment of benefits on death	To assist with your estate planning you may nominate beneficiaries to receive your benefit in the event of your death, through a: <ul style="list-style-type: none"> – binding death benefit nomination – non-lapsing binding death benefit nomination – non-binding death benefit nomination – reversionary pension.
BPAY®, EFT and ad hoc direct debit	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 ⁽ⁱⁱ⁾ .
Dollar cost averaging	Allows you to invest a set dollar amount into the market at regular intervals. Dollar cost averaging is subject to a minimum instalment of \$500.
Fast payment	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.
Contribution splitting	You may elect to split your super contributions with your spouse ⁽ⁱⁱ⁾ .

Investment options	
Investment menu	Investment options available
Discounted menu	Offers 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.
Standard menu	Offers an extensive list of multi-manager and single manager funds, managed portfolios, listed securities on the S&P/ASX 300 and 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 or you can obtain a free copy by contacting us at the North Service Centre on 1800 667 841.

Insurance			
Policy type	Super	Non-commutable Allocated Pension	Allocated Pension
Life insurance	✓	✓	✓
Total and Permanent Disability (TPD) insurance	✓	✗	✗
Income protection	✓	✗	✗

Note: The insurance options are issued by multiple insurance providers via a separate product disclosure statement specific to that product. Your nominated insurer's current product disclosure statement should be considered when deciding whether to acquire that product. Each insurance provider's product disclosure statement is available from your financial adviser, northonline.com.au/north or by contacting the North Service Centre on 1800 667 841.

Fees and costs ^{(iv)(v)}	
Administration fee	<p>The administration fee is tiered with a corresponding rate for each investment menu. These rates are between 0.00% and 0.20% for the Discounted menu and between 0.00% and 0.28% for the Standard menu. The administration fee for each tier of your account balance is calculated in proportion to the amount you have invested in each investment menu. The total administration fee is the sum of the fee for each tier.</p> <p>For the purposes of calculating administration fees, the amount you hold in your cash account is treated as being in the Discounted menu and charged at the applicable tiered percentage-based fee.</p> <p>Where individual or family fee aggregation applies, total administration fees are calculated based on the total portfolio balance^(vi) of the group and then proportioned to each account based on the balance held in each menu.</p> <p>A minimum administration fee of \$180 pa (\$15 per month) will apply per account. Where individual or family fee aggregation applies, the minimum is applied at the group level and proportioned based on the balance held in each account.</p> <p>For further information on the administration fee, refer to the fees and costs summary within the fees and other costs section. For further information about individual and family fee aggregation, refer to benefit from multiple accounts in the additional explanation of fees and costs section.</p>
Account fee	\$180 pa (\$15 per month) for each North Super and Pension account, except for NCAP accounts or accounts with a guarantee, where the account fee is waived.
Trustee fee	Up to 0.015% pa of the balance of your account, capped at \$300 pa (\$25 per month) per account.
Cash account investment fee	0.75% pa to be applied to the balance of your cash account.
Brokerage fee	<p>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 \$18.49.</p> <p>If you use a panel broker (third party broker), the brokerage fee is negotiated between you and the panel broker and 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.</p>
In specie transfer fee	Not applicable for transfers in and \$50 for each unique asset in specie transferred out. Stamp duty may also apply.
Underlying fees and costs for investment options	These fees and costs apply to the investment options selected by you and your financial adviser. For information about the underlying fees and costs associated with any particular investment option you should refer to the relevant product disclosure statement or other disclosure document for that investment option. The fees and costs shown in this document relate only to North Super and Pension and gaining access to the investment options offered through North Super and Pension, and do not include the fees and costs that relate to investing in those investment options.

Member advice fees^{(iv)(vi)} – Fees you can agree to pay your financial adviser for financial advice

Member advice fee type	Description	Maximum payable to your financial adviser (inclusive of GST, net of RITC) pa
Initial	A fee paid from your account to your financial adviser for initial financial advice. This may include initial advice fees, plan preparation and research fees, and advice implementation fees.	Up to \$9,318.18 pa, over a 1-year rolling period, subject to the total balances across all your MyNorth and North Super and Pension accounts. ^(viii)
Ad hoc	A fee paid from your account to your financial adviser for additional financial advice.	
Fixed term	A fee payable upfront or by monthly instalments, paid from your account to your financial adviser for financial advice. The fixed term period can be for a nominated period of up to 12 months.	Up to 2.05% pa subject to your account balance.
Ongoing	A monthly fee paid from your account to your financial adviser for ongoing financial advice. The fee can be renewed on a yearly basis.	Up to 2.05% pa subject to your account balance.

Reporting

Online access	All communications from us will be sent to you via North Online and will be available from your online statements & correspondence section or communicated via the news & announcements section.
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 by 31 December.

- (i) Allocated Pension members (including NCAP members) can only make rollovers or transfers into their account.
- (ii) A maximum contribution, rollover or transfer limit of \$10 million applies to North Super and a maximum rollover or transfer limit of \$10 million applies to North Pension. Separate transaction cap applies. The Government has set certain caps which can apply to contribution and rollover transactions depending on your individual circumstances, your personal transfer balance cap may differ from the standard transfer balance cap, these are detailed in the **transfer balance cap** section of the **additional information booklet**. 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 goods and services tax (GST), less any reduced input tax credits (RITC) where relevant.
- (v) Other fees and costs may apply, including insurance fees and telegraphic transfer fees. Refer to the **fees and other costs** section for more information about the fees and costs applicable in North Super and Pension.
- (vi) Total portfolio balance includes all grouped accounts linked to your client number in MyNorth Super and Pension and MyNorth Investment as well as North Super and Pension and North Investment. Refer to **benefit from multiple accounts** within the **fees and other costs** section for further detail.
- (vii) Refer to **member advice fees** within the **fees and other costs** section of this PDS for more information.
- (viii) Deductions for member advice fees are subject to minimum account balances. Refer to **member advice fee limits** for further details.

Welcome to North Super and Pension

Within North Super and Pension we offer a suite of account types that provide you and your adviser the flexibility to create your retirement strategy based on your goals and objectives.

Each of the account types offer a diverse range of investment options through the North investment menu, fee aggregation, as well as concessional tax treatment on contributions and earnings.

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. Pensions offer you a tax effective way to spend your super, with tax offsets and for Allocated Pension, tax-free earnings.

Why invest in super or pension?

Superannuation is a long-term investment designed for retirement and can be tax-effective when compared to some other forms of saving for retirement. An Allocated Pension account can be a tax-effective way of drawing an income in your retirement whilst an NCAP account may assist you to ease from work to retirement in a tax-effective manner.

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 the news & announcements section.

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.

To access North Online, you will require:

1. your mobile number for authentication purposes, and
2. 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. If you don't have a mobile number, please contact the North Service Centre for assistance.

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 received from your financial adviser in relation to your account.

Changes to bank account details are excluded for security purposes, except where you have consented via North Online's digital consent functionality to the addition, deletion or change of your bank account details with your adviser.

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
- 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 communications from us 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.

You must let us know if you don't receive services from your financial adviser anymore. If you don't inform us, then your ability to manage your account and perform transactions will be limited to what is described in this section. Once you inform us that you are no longer retaining the services of a financial adviser, the range of transactions you can complete through North Online will change. If you are no longer retaining the services of a financial adviser, your access to North Online will change. For further information see the **if you no longer have an adviser** section of the **additional information booklet**.

North app

Download the North mobile app to easily keep track of your super and pension accounts.

With the app you can:

- view your accounts, including value over time, performance, regular transactions and insurance
- check how your investments are performing including cash options, term deposits, listed securities, managed funds, managed portfolios and guarantees
- read your statements and any correspondence from us
- see your contact information and bank details.

You can login securely with your existing login details along with using security features supported by your device such as fingerprint or face recognition.

Download the North mobile app

The North mobile app is available through 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
- 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** by 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.

1 Apple is a trademark of Apple Inc.

2 Google Play is a trademark of Google Inc.

North Super

A North Super account is a standard superannuation accumulation account where you can make and receive contributions.

Contributing to North Super

Super accounts accept 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
- 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 the **what type of contributions can be made?** section 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 in your previous super fund will typically cease on the date of transfer.

Before transferring your super from other superannuation providers, you should consider all the implications such a transfer may have on your benefits, such as:

- any fees or charges that may apply
- any loss of insurance cover
- if you wish to claim or vary a tax deduction for personal contributions, you must lodge a valid notice of intent to claim or vary a tax deduction with your original fund, before you consolidate your super into another fund.

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 received 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 the **what type of contributions can be made?** section 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 the default automatic sell instructions will be applied. Refer to **automatic sell instructions** in the **investing in North Super and Pension** section.

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 an applicable 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 the **what about taxation?** section of the **additional information booklet**.

How to make withdrawal

To make a withdrawal, your financial adviser will need to submit your withdrawal request on North Online, after obtaining your authorisation. If you are no longer retaining the services of a financial adviser, you will need to send us a completed North withdrawal form. This form is available through North Online.

When you withdraw your funds, we'll ask you to supply copies of certain proof of identity documents, for example a copy of your driver's licence or passport. Withdrawals from your account are processed as soon as practicable, and normally within 30 days of us receiving all of the necessary information. There may be exceptions to this time frame including (but not limited to):

- some investments have redemption restrictions imposed by the underlying fund manager that prevent us from paying the full benefit within this period
- time frames may vary depending on the time taken by fund managers to complete processing of sale transactions
- a withdrawal may be delayed if an existing buy or sell instruction has not been confirmed.

Refer to the underlying investment options' product disclosure statement for further information relating to withdrawal conditions associated with the underlying investment options. Refer to **read all relevant documents** within the **important information** section for details on how you can obtain the underlying investment options' product disclosure statement.

If you nominate to sell part of your holdings in any managed 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' product disclosure statement.

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).

Note: This example is for illustrative purposes only.

For further information on conditions of release and withdrawing from super, please refer to the **when can I access my superannuation?** section of the **additional information booklet**.

Fast payment

Generally, if you request a withdrawal and the amount exceeds the available cash in your account, your investments need to be sold to meet the full value of the withdrawal. The amount of time it takes for investments to be sold can vary significantly, which may mean you need to wait longer than expected to receive your payment.

If, however you request a fast payment, we'll allow you to withdraw up to 80% of your account balance without waiting for your investments to be sold. We reserve the right to reduce the percentage.

Before we can process your fast payment, you must meet our requirements, including but not limited to:

- a completed fast payment withdrawal form, available via North Online,
- proof of identity documents, as outlined in the fast payment withdrawal form,
- for withdrawals to a bank account, meeting a condition of release for super, and
- in some cases, verification of your bank account details.

If the above or other requirements aren't met, your withdrawal will be delayed.

Once we've received all requirements, we'll process your withdrawal and arrange the transfer of funds to your validated bank account. Once your underlying investments have been sold and the proceeds have been received into your cash account, any remaining withdrawal amount will be paid. The timeframes for your investments to be sold will vary.

When we process a fast payment, your cash account balance may fall below zero while we wait for your investments to be sold. For more information on the effect of your cash account balance becoming negative, refer to **negative cash account balance** within the **cash account** section.

Telegraphic transfer

A telegraphic transfer (TT) is a type of transfer of funds between bank accounts. For payments to Australian bank accounts, these may be faster than a standard payment.

A TT will not reduce the amount of time it takes for us to process your withdrawal, however a TT may reduce the amount of time it takes for you to receive your funds once we have processed your request.

If your withdrawal is processed by North...	You will receive your funds...
before 12pm	on the same day.
after 12pm	the following business day.

A TT will also be used for payments to overseas bank accounts. You may request your withdrawal to be made via TT on the North withdrawal form. A fee applies for each TT you request. Please refer to the **fees and other costs** section of this document for further information. The receiving bank may also charge an additional fee for this facility and take additional time to credit your nominated account.

North Pension

North offers two types of pension accounts:

- Allocated Pension
- Non-commutable Allocated Pension.

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.

Non-commutable Allocated Pension

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):

Date of birth	Preservation age
Before 1 July 1960	55
From 1 July 1960 to 30 June 1961	56
From 1 July 1961 to 30 June 1962	57
From 1 July 1962 to 30 June 1963	58
From 1 July 1963 to 30 June 1964	59
On 1 July 1964 or after	60

Commencing a pension

An Allocated Pension and NCAP account can be commenced with one or multiple rollovers; however, each rollover must be received before the pension commences. It is not possible to contribute a further rollover or any other amount to a pension that has already commenced paying income. You may however commence additional pensions with eligible rollovers. Tax law places a cap on the total amount you can transfer to a retirement phase pension account. This is known as the transfer balance cap. The standard transfer balance cap is \$1.9 million for the 2023/24 financial year and may increase in the future due to indexation. Depending on your individual circumstances, your personal transfer balance cap may differ from the standard transfer balance cap. 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 Super account before your pension commences will be taxed at a rate of up to 15%.

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 amounts received at that time. If we receive any rollover after 75 days, your financial adviser will be contacted to confirm your instructions.

For more information on your transfer balance cap, please refer to the **transfer balance cap** section in the **additional information booklet**.

Pension payments and annual income

You must receive a minimum income payment each financial year, based on your age and account value. However, if your pension commences in June, no pension payment is required in that financial year. 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 each year using your age and account value on that date.

If you have not received the full minimum income after your last income payment for the financial year, we will automatically make an additional payment for the difference before the end of financial year. Any relevant PAYG withholding tax will be deducted from your pension payment. Your financial adviser can help you calculate your starting minimum pension payment amount.

The maximum payment amount for NCAPs is 10% of your account balance at the time your account commences. This maximum is recalculated each year using your account balance at 1 July. For Allocated Pensions, there is no maximum to the amount you can withdraw from your account.

Limit	Time	Allocated Pension	Non-commutable Allocated Pension
Minimum payment	First year, commencing in June	0	
	First year, commencing at all other times	Based on your age, account balance and the number of days left in the financial year at the date of commencement	
	Future financial years	Based on your age and account balance at 1 July.	
Maximum payment	First year, commencing at any time	No maximum	10% of your account balance on the date of commencement
	Future financial years	No maximum	10% of your account balance on 1 July

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

For further information on pension payments and withdrawals from your pension, please refer to the **what about pension payments and withdrawals in Allocated Pension and NCAP accounts?** section 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

Allocated Pension

You can make withdrawals (in addition to regular pension payments) from your Allocated Pension any time. Withdrawals can be made as either:

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

If you make a full withdrawal, we will first pay any remaining minimum pension amount for the relevant portion of that financial year.

For further information on taxation of withdrawals, please refer to the **what about taxation?** section of the **additional information booklet**.

Non-commutable Allocated Pension

You can make withdrawals from your NCAP in the following circumstances:

- where benefits are unrestricted non-preserved
- to effect a super split under family law
- where a condition of release (e.g. retirement or reaching age 65) has been met
- to roll back to super
- to roll over to another Non-commutable income stream
- to give effect to a release authority for excess contributions, Division 293 Tax or the First Home Super Saver Scheme.

If you make a full withdrawal, we will first pay any remaining minimum pension amount for the relevant portion of that financial year.

For further information on conditions of release, please refer to the **when can I access my superannuation?** section 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 underlying investments have been sold and the proceeds have been confirmed in your cash account.

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 for more information on the effect of your cash account balance becoming negative.

Telegraphic transfer

A telegraphic transfer (TT) is a type of transfer of funds between bank accounts. For payments to Australian bank accounts, these may be faster than a standard payment.

A TT will not reduce the amount of time it takes for us to process your withdrawal, however a TT may reduce the amount of time it takes for you to receive your funds once we have processed your request.

If your withdrawal is processed by North...	You will receive your funds...
before 12pm	on the same day.
after 12pm	the following business day.

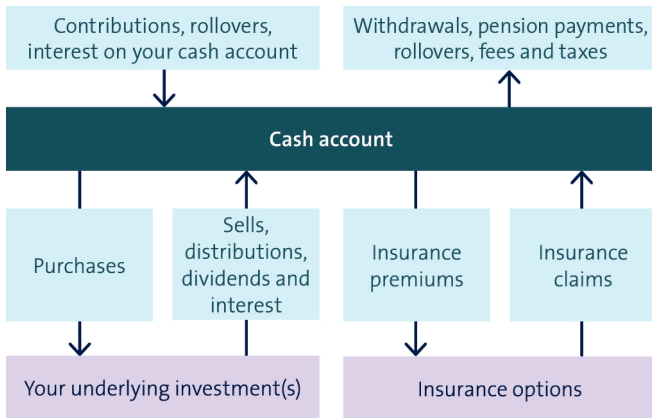
A TT will also be used for payments to overseas bank accounts. You may request your withdrawal to be made via TT on the North withdrawal form. A fee applies for each TT you request. Please refer to the **fees and other costs** section of this document for further information. The receiving bank may also charge an additional fee for this facility and take additional time to credit your nominated account.

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.

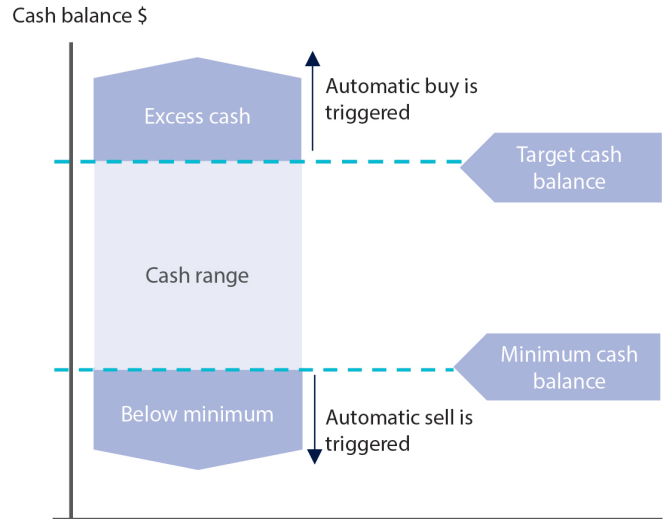


Managing your cash account balance

Your cash account balance may fluctuate as funds flow into and out of your super or 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 target³ then we will use the excess cash to automatically buy investments based on your automatic buy instructions. Refer to **automatic buy instructions** under the **investment options** section of this PDS.
- If your balance goes below the minimum³ then we'll sell your investments based on your automatic sell instructions and top your cash balance back up to the target.⁴ Refer to **automatic sell instructions** under the **investment options** section of this PDS.

The following diagram 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 \$0.00 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:

$$\text{Target cash balance} = \left(\frac{\text{account balance}}{\text{target cash percentage}} \right) + \text{minimum cash balance}$$

The default target cash balance where no selection is made equals 5% × account balance plus the minimum cash balance. Your target cash balance can be adjusted at any time.

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.

³ Transaction trade minimums must be met for automatic buy and sells to occur as per the **at a glance** section.

⁴ 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.

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 balances of other members and will be invested in a trading bank account with:

- Westpac Banking Corporation, ABN 33 007 457 141 and
- AMP Bank Limited.

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

Any balance held in your cash account will accrue interest calculated daily. The interest rate we pay will change from time to time depending on movements in the Reserve Bank of Australia (RBA) official cash rate, financial markets and banking conditions. The interest payable (if any) is calculated as the earnings of the pooled cash balances based on the interest rate we've negotiated with Westpac Banking Corporation and AMP Bank Limited, less the cash account investment fee. If, in a month, the cash account investment fee would exceed the actual earnings from the underlying cash investments, the fee for that month will be capped such that the interest you receive for that month is zero. Any interest accrued is distributed across all investors' accounts according to their daily cash account balances. Interest accrued will be allocated to your cash account effective the first day of each month or, if you close your account before the end of a month, prior to payment being made.

The current earning rate in the cash account is reported on North Online.

Your cash account and MyNorth Managed Portfolios

Your cash account will be used to receive payment of income from your scheme portfolio where the associated managed portfolio is set to pay out income or where you have made an income payment election (available during November 2023).

Your cash account will be used to pay any fees, expenses, taxes or charges in relation to your investment, excluding transactional charges such as trade fees (as defined in the MyNorth Managed Portfolios product disclosure statement).

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 product disclosure statement** 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 (i.e. the rate paid on positive balances after deduction of the cash account investment fee).

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, excluding any guaranteed investments. However, if you have a target cash balance of nil or only hold illiquid investment options, guaranteed investments, listed securities and/or term deposits, your assets won't be sold down 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 contributions will generally be credited to your cash account on the business day they are received. Any balance held in your cash account will accrue interest daily from the date it is credited until your funds are invested according to your investment instructions.

Your investment instructions are forwarded to the underlying fund manager, term deposit provider or 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, 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 investment menus:

1. Discounted menu – offers 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 menu – offers an extensive range of multi-manager and single manager funds, managed portfolios, listed securities on the S&P/ASX 300, Australian real estate investment trusts (AREITs), exchange traded funds (ETFs), exchange traded commodities (ETCs), listed investment companies (LICs) and listed investment trusts (LITs).

Eligible investment selection process

Each investment option is subject to regular and 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. Investment selection is not constrained 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.

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 free of charge. You should also consider the investment option's product disclosure statement and target market determination available from North Online or your financial adviser.

Investment instructions

When your financial adviser completes your application to open your account, you and your adviser are required to provide your automatic buy instructions. You can also provide ongoing investment instructions, including:

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

Restrictions may apply to the investment options chosen. Refer to the **removing or closing investment options** section for more information.

If you no longer have an adviser, you will need to manage your investment instructions directly through North Online.

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 chosen 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 keep excess cash in the 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:

1. Pro rata across managed funds only
2. Divest as per sell down profile
3. Divest as per sell down order.

Note: The current default sell instructions option is **pro rata across managed funds only**. By early 2024, you'll have a new option to nominate **pro rata across both managed funds and managed portfolios**, which will replace the current default option.

All automatic sell instructions will exclude guaranteed investments.

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

On any occasion, where an automatic sell is required and there are insufficient funds in an investment option to implement your automatic sell instruction, then your whole automatic sell instruction will be replaced with the default option (noted above) for that occasion only.

Automatic sell transactions are generally processed as a dollar amount to match your automatic sell instructions. If you're required to sell over 90% of your holding in an investment option, 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, the default automatic sell instructions will be applied.

Listed securities and term deposits won't be sold proportionally and this may cause your cash account to become negative.

Rebalance profile

Over time, the value of your investments will fluctuate. If you invest in more than one investment option, this variation is likely to cause your 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 and your adviser can nominate a rebalance profile when you set up your account and modify it at any time. Your profile can include managed funds and listed securities and must be specified in percentages. If you no longer have an adviser, you will need to manage your rebalance profile directly through North Online.

The auto-rebalancing feature gives you the option to rebalance quarterly, half-yearly or yearly on a selected date. The rebalancing will only occur on your nominated rebalance date if the total of the buy transaction or sell transaction to rebalance back to your profile meets the trade minimums as described in the **at a glance** section. If the rebalance does not meet the trade minimums, the rebalance will be skipped. In addition, any pending buy or 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 the **what else do you need to know?** section 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. If the listed security is no longer on the S&P/ASX 300, no additional units can be purchased.

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 you no longer have a financial adviser, you can request this through the North Service Centre at north@amp.com.au or on 1800 667 841.

Corporate actions

There may be corporate actions associated with listed securities and managed funds. Examples of corporate actions for listed securities 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. For managed funds, the Trustee will generally abstain from voting.

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 financial interests to allow participation in an IPO on a case-by-case basis.

We will notify your financial adviser of any approved corporate actions via North Online and ask them to contact you, and to provide us with instructions on your behalf. We will act on 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. You will be contacted directly if you have authority to transact on North Online or no longer have a financial adviser. There is no additional cost associated with exercising your voting rights.

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 free of charge on amp.com.au/corporategovernance for more information on how corporate actions may be treated.

This information is not relevant to any corporate actions associated with listed securities held as part of a MyNorth Managed Portfolio - please refer to the **MyNorth Managed Portfolios product disclosure statement** for more information about how corporate actions are treated in MyNorth Managed Portfolios.

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 regularly monitor our investment options to ensure our range continues to suit the needs of our members (refer to the **eligible investment selection process** section). We may add, change the status of, or remove (terminate) investment options from time to time.

Terminating investment options

If you have money in an investment option that is terminated, we'll pay the proceeds to your cash account. If we identify an alternative investment option which is similar to the one being terminated, we may switch your holding to the alternative investment option instead if it is in the best financial interest of members. This may include making changes to automatic buys, automatic sells, and rebalancing.

We'll try to provide you with at least 30 days prior notice when this happens. If we can't provide you with prior notice due to circumstances outside of our control, or where we believe that there is immediate investment risk, we'll 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:

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 Macquarie Cash Fund - Class M Units (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 for the investment option will be cancelled and replaced with NML0018AU in your rebalance profile.

Changing the status of investment options

We may change the status of certain investment options from time to time. These statuses include:

1. Closing the investment to new investors (soft close)

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:

- you will require new investment instructions to replace the closed investment options
- your dollar cost averaging purchase instruction will be cancelled
- any automatic sell instructions will be replaced with the default automatic sell instructions. Refer to **automatic sell instructions** for further information.
- your rebalance instruction will be cancelled and rebalance profile will be deleted.

2. Suspending the investment option (hard close or frozen)

If the investment option is suspended (frozen) from buying or selling, or both, and forms part of your investment instructions:

- 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.

For investment options that are suspended from buying:

- The investment option will be replaced with the Macquarie Cash Fund - Class M Units (NML0018AU) in your buy profile.
- Your dollar cost averaging purchase instruction will be cancelled.

Where investment options that are suspended from being sold form part of your sell profile, your sell profile will be updated. If your automatic sell instructions are to:

- Divest as per the sell down profile, then your sell profile will be deleted, and your automatic sell instructions will change to the default sell instructions. For more information on the default sell instruction, refer to **automatic sell instructions**.
- Divest as per the sell down order, then the investment option will be deleted from the sell down order.
- Pro rata across managed funds only, we will continue to sell pro rata across your remaining managed funds, excluding any guaranteed investments.
- Pro rata across managed funds and managed portfolios only (available by early 2024), we will continue to sell pro rata across your remaining managed funds and managed portfolios, excluding any guaranteed investments.

3. Closing the investment to new investors with a selling restriction

If the investment option is closed to new investors and has selling restrictions:

- 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 instruction will be cancelled and rebalance profile will be deleted.
- If you don't currently have a holding in the investment option but it forms part of your investment instructions:
 - The investment option will be replaced with the Macquarie Cash Fund - Class M Units (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 will be changed to the default sell instructions. For more information on the default sell instruction, refer to **automatic sell instructions**.
 - 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, excluding any guaranteed investments.
 - Pro rata across managed funds and managed portfolios only (available by early 2024), we will continue to sell pro rata across your remaining managed funds and managed portfolios, excluding any guaranteed investments.

Where you are invested in an investment option that is terminating, your holdings in the option will be sold subject to any suspension/withdrawal restrictions. Proceeds from the sale

will be allocated to your cash account. Additionally, where you hold an investment option that is suspended (frozen), terminated or closed, the auto-rebalance facility is no longer available whilst you hold units in that option. However, you may wish to complete a one-off rebalance by excluding the suspended, terminated or closed investment option. For further information on the withdrawal restrictions that may apply, refer to **liquidity risk** within the **what risks apply to investing?** section of this PDS.

For further information on the Macquarie Cash Fund - Class M Units (NML0018AU), refer to its product disclosure statement 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 changes or significant events that affect an investment option you have selected. You are unable to elect to receive these communications directly, however we will notify you (and/or your adviser) of material changes or significant 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.

Asset transfer in

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

- the asset is approved for in specie transfer into your account by us
- 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.

Asset transfer 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 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 request 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 transfers out

Where a 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 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. If this occurs, you will need to provide instructions on which investment option you wish to sell.

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 (North Pension only)
- three months of administration fees
- three months of insurance premiums (where applicable), and
- three months of advice fees (where applicable).

If, as a result, the balance of your cash account exceeds your target cash balance, 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 (DRP) (where available), that will reinvest any dividends automatically to purchase further shares. If any new DRPs

become available for any listed securities you hold after you select this option, you or your adviser will need to contact us to have the new DRP applied to your holding.

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.

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 (unless otherwise indicated in the **North investment options** document or the underlying investment option's product disclosure statement).

Where you hold an NCAP or Allocated 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 may apply on a per-payment basis.

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 (RE) for MyNorth Managed Portfolios.

NMMT Limited's role as RE 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 RE 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 asset allocation profile of the managed portfolio.

Your scheme portfolio will be managed by the RE in line with the investment strategy applicable to the managed portfolio you have selected. See the **MyNorth Managed Portfolios product disclosure statement** 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 RE by the sub-custodian for MyNorth Managed Portfolios.

Your scheme portfolio includes a separate allocation to cash. You direct us to use your cash account to receive payment of income from your scheme portfolio where the associated

managed portfolio is set to pay out income or where you have made an income payment election (available during November 2023).

Further, when investing in MyNorth Managed Portfolios, you direct us to use your cash account to pay any fees, expenses, taxes or charges in relation to your investment in MyNorth Managed Portfolios, excluding trade fees (as defined in the MyNorth Managed Portfolios product disclosure statement).

Currently, the investment manager of the managed portfolio will determine whether income is paid to you as cash or reinvested in the managed portfolio, however, from 27 October 2023, your adviser will have the ability to choose whether income is paid as cash or reinvested.

Please refer to **your cash account and MyNorth Managed Portfolios** within the **cash account** section for further information.

The MyNorth Managed Portfolios product disclosure statement and Target Market Determination are available at northonline.com.au/managedportfolios or by contacting us on 1800 667 841. You should consider the MyNorth Managed Portfolios product disclosure statement 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?

Unless otherwise specified in the investment option's product disclosure statement, neither we nor the investment manager of an investment option, have a view as to what constitutes a labour standard or an environmental, social or ethical consideration, or how or the extent to which such standards or considerations are to be taken into account. The North investment options document and each investment option's product disclosure statement documents the investment option's approach to such standards or considerations, which is left by the Trustee to the individual discretion of the investment manager(s).

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.

Risks you should consider

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, what means testing is applicable under social security legislation 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.

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 generally provide lower, 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.

An investment in North Super and Pension 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.

Apart from a benefit arising out of a guarantee supported by an agreement with NMFM and an undertaking from AMP Group Holdings Limited, neither the Trustee, nor any other member of the AMP group or the investment managers, guarantees the payment of income or the performance of the investment options.

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. Administration fees and costs will continue to be charged while you are 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 or that the investment option that they manage will fail the Annual Performance Test (APT) conducted by the Australian Prudential Regulatory Authority. The performance of your managed funds or managed portfolios 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 the **what risks apply to investing?** section of the **additional information booklet**.

Standard risk measure

The standard risk measure is based on industry guidance to allow members 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.

Risk band	Risk label	Estimated number of negative annual returns over any 20 year period
1	Very Low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to Medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to High	3 to less than 4
6	High	4 to less than 6
7	Very High	6 or greater

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 a member 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 the **what risks apply to investing?** section of the **additional information booklet**.

Fees and other costs

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 adviser⁵.

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)** Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

This section shows 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 costs for each investment option offered in North Super and Pension are set out in the underlying investment option's product disclosure statement.

The total fees and costs you pay **will** include the fees and costs of North Super and Pension (shown in the fees and costs summary below) 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 and costs we charge, together with any transaction or account costs incurred on your behalf.

For detailed information about the underlying fees and costs associated with any particular investment option, refer to that investment option's product disclosure statement. Visit **North Online** or contact your financial adviser to obtain up-to-date copies.

⁵ 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.

Fees and costs summary

North Super and Pension																					
Type of fee or cost	Amount	How and when paid																			
Ongoing annual fees and costs⁽ⁱ⁾⁽ⁱⁱ⁾																					
Administration fees and costs⁽ⁱⁱⁱ⁾	Administration fee	The administration fee <u>for each tier</u> of your account balance is calculated by:																			
		a) Your balance within the tier, multiplied by the Discounted fee rate, multiplied by the percentage of your account invested in the Discounted menu PLUS																			
		b) Your balance within the tier, multiplied by the Standard fee rate, multiplied by the percentage of your account invested in the Standard menu.																			
		The <u>total administration fee</u> is the sum of the fee for each tier.																			
		Where individual or family fee aggregation applies, total administration fees are calculated based on the total portfolio balance of the group and then applied to each account proportionately based on the amount each account holds in each investment menu.																			
		The calculation is applied to your account balance as at the last day of the month prior and deducted from your cash account monthly (commencing one month from the date your account is established). The monthly fee amount is the annual fee divided by 12. ^(iv)																			
	For a detailed example of the fee calculation, refer to administration fee within the administration fees and costs section.																				
	<table border="1"> <thead> <tr> <th rowspan="2">Tier of account balance</th> <th colspan="2">Investment menu</th> </tr> <tr> <th>Discounted (% pa)</th> <th>Standard (% pa)</th> </tr> </thead> <tbody> <tr> <td>First \$350,000</td> <td>0.20</td> <td>0.28</td> </tr> <tr> <td>Next \$400,000</td> <td>0.12</td> <td>0.17</td> </tr> <tr> <td>Next \$250,000</td> <td>0.10</td> <td>0.12</td> </tr> <tr> <td>Next \$250,000</td> <td>0.08</td> <td>0.08</td> </tr> <tr> <td>Over \$1,250,000</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table> <p>For the purposes of calculating administration fees, the amount you hold in your cash account is treated as being in the Discounted menu and charged at the applicable tiered percentage-based fee.</p> <p>A minimum administration fee of \$180 pa (\$15 per month) will apply to each account, unless individual or family fee aggregation applies. Where fee aggregation applies, the minimum will be proportioned based on the balance held in each account linked to your client number or within your family group. You will pay either the minimum administration fee or the percentage-based administration fee, depending on your account balance (or aggregated portfolio balance).</p> <p>The maximum administration fee per account is \$1,630 pa in the Discounted menu and \$2,160 pa in the Standard menu. Where your account contains both Discounted and Standard investment options, the maximum administration fee per account will be proportionate to the Discounted and Standard investment options in your account. If your account is part of an individual or family fee group, the maximum total administration fee payable is applied at the group level and proportioned based on the balance held in each account.</p>	Tier of account balance	Investment menu		Discounted (% pa)	Standard (% pa)	First \$350,000	0.20	0.28	Next \$400,000	0.12	0.17	Next \$250,000	0.10	0.12	Next \$250,000	0.08	0.08	Over \$1,250,000	Nil	Nil
Tier of account balance	Investment menu																				
	Discounted (% pa)	Standard (% pa)																			
First \$350,000	0.20	0.28																			
Next \$400,000	0.12	0.17																			
Next \$250,000	0.10	0.12																			
Next \$250,000	0.08	0.08																			
Over \$1,250,000	Nil	Nil																			
	Account fee \$180 pa (\$15 per month) for each North Super and Pension account, except for NCAP accounts or accounts with a guarantee, where the account fee is waived.	Deducted from your cash account monthly, commencing one month from the date your account is established.																			
	Trustee fee Up to 0.015% pa of the balance of your account, capped at \$300 pa (\$25 per month) per account.	Where charged, it will be calculated by multiplying your total closing account balance on the last day of the prior month by the Trustee fee rate. Deducted from your cash account monthly, commencing one month from the date your account is established.																			
Investment fees and costs	Cash account investment fee 0.75% pa of the balance of your cash account.	The interest rate we pay on your cash account already includes the cash account investment fee and this fee will not appear as a separate line item on your statement. Interest is paid on the first day of each month.																			
Note: The fees and costs charged for North Super and Pension relate only to gaining access to the investment options and do not include the fees and costs that apply to these investment options. ^(v)																					
Transaction costs	Brokerage fee 0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$18.49.	Deducted from your cash account at the time each 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 also applies. ^(vi)																			

Fees and costs summary

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs⁽ⁱ⁾⁽ⁱⁱ⁾		
	In specie transfer fee Not applicable for in specie transfers in; and \$50 per unique asset in specie transferred out. Stamp duty may also apply.	Deducted from your cash account at the time of each transfer.
	Telegraphic transfer fee \$9 per withdrawal if you have requested a telegraphic transfer.	Deducted from your cash account at the time of each withdrawal.
	Plus, underlying buy-sell costs^(iv) ranging from 0% to 2.5% may apply.	
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs^(vii)	Plus insurance fees^(viii) will apply if you have insurance cover.	Deducted from your cash account, in accordance with the terms of the insurance policy.
	Plus member advice fees^(ix) as agreed between you and your financial adviser.	Deducted from your cash account as agreed between you and your financial adviser.

- (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, certain fees and costs charged to you in relation to administration and investment are 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) We may recover certain expenses from the Fund. Refer to **additional explanation of fees and costs** for more information.
- (iii) Individual and family fee aggregation allows you to reduce the administration fee you pay. Separately, while administration fees are not negotiable by you, these fees may be negotiated by your financial adviser in limited cases only. See **administration fees and costs** and **benefit from multiple accounts** in the **additional explanation of fees and costs** section for further information.
- (iv) If you close your account, your final monthly fee payment will be pro-rated based on the number of days your account is open during the month in which your account is closed.
- (v) The investment fees and costs for the investment options you select are disclosed in the product disclosure statement for each investment option. Refer to **underlying fees and costs of investment options** within the **additional explanation of fees and costs** section for further information.
- (vi) Refer to **brokerage fee** within the **additional explanation of fees and costs** section for further information.
- (vii) Negative cash account balance interest may also apply. Refer to **other fees and costs** within the **additional explanation of fees and costs** section for further information on other fees and costs that may be charged.
- (viii) For more information about insurance, refer to **other fees and costs** within the **additional explanation of fees and costs** section, and the **insurance available through North** section. Refer to your insurer's **insurance product disclosure statement** for further information on insurance fees (premiums) and other charges.
- (ix) Refer to **other fees and costs** within the **additional explanation of fees and costs** section for further information on member advice fees.

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the North Index Balanced Fund on the Discounted menu 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 superannuation products.

Example—North Index Balanced Fund on the Discounted menu			Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	\$180 pa + \$180 pa + 0.015% pa	(Administration fee) (Account fee) (Trustee fee)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$187.50 in administration fees and costs, plus \$180.00 regardless of your balance.
Plus Investment fees and costs ⁽ⁱⁱ⁾	Nil		And , you will be charged or have deducted from your investment \$0.00 in investment fees and costs.
Plus Transaction costs	Nil		And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾			If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$367.50 for the superannuation product.

- (i) This amount comprises the minimum administration fee of \$180 pa, the account fee of \$180 pa and the Trustee fee of 0.015% pa. In this example, the minimum administration fee has been applied, however for larger account balances, the administration fee may depend on your account balance and may instead attract a tiered percentage-based fee. The Trustee fee will vary each year and may be less than 0.015% pa.
- (ii) This example assumes that your cash account balance is nil. A cash account investment fee of 0.75% pa will apply to the balance of your cash account.
- (iii) Underlying fees and costs for the North Index Balanced Fund will also apply. Refer to **example 1** within the **additional examples of total annual fees and costs** section for more information.
- Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Refer to 'additional explanation of fees and costs' for more information.**

Note: The fees and costs we charge relate to North Super and Pension and access to the underlying investment options via the Discounted and Standard investment menus. They do not include the fees and costs that relate to investing in those underlying investment options. Additional fees and costs will be charged by the issuers of the underlying investments that you choose to invest in through North Super and Pension. Refer to the product disclosure statements or other disclosure documents of those underlying investment options for further 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 balance, the investment options you choose and transactions that occur on your account.

Example 1 – Managed fund on the Discounted menu

Example—North Index Balanced Fund on the Discounted menu			Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	\$180 pa + \$180 pa + 0.015%	(Administration fee) (Account fee) (Trustee fee)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$187.50 in administration fees and costs, plus \$180.00 regardless of your balance.
Plus Investment fees and costs ⁽ⁱⁱ⁾	0.46% pa		And , you will be charged or have deducted from your investment \$230.00 in investment fees and costs
Plus Transaction costs	Nil		And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾			If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$597.50 for the superannuation product.

- (i) This amount comprises the minimum administration fee of \$180 pa, the account fee of \$180 pa and the Trustee fee of 0.015% pa. In this example, the minimum administration fee has been applied, however for larger account balances, the administration fee may depend on your account balance and may instead attract a tiered percentage-based fee. The Trustee fee will vary each year and may be less than 0.015% pa.
- (ii) This amount comprises the ongoing annual fees and costs for the North Index Balanced Fund. Please refer to the underlying investment option's product disclosure statement for more details. This example assumes that your cash account balance is nil. A cash account investment fee of 0.75% pa will apply to the balance of your cash account.
- (iii) An estimated buy cost of 0.06% applies whenever you invest in the North Index Balanced Fund (this will equal \$3 for every \$5,000 you invest). An estimated sell cost of 0.07% applies whenever you withdraw from the North Index Balanced Fund (this will equal \$3 for every \$5,000 you withdraw).
- Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Refer to 'additional explanation of fees and costs' for more information.**

Example 2 – Term deposit on the Discounted menu

Example—AMP Term Deposit on the Discounted menu			Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	\$180 pa + \$180 pa + 0.015% pa	(Administration fee) (Account fee) (Trustee fee)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$187.50 in administration fees and costs, plus \$180.00 regardless of your account balance.
Plus Investment fees and costs ⁽ⁱⁱ⁾	Nil		And, you will be charged or have deducted from your investment \$0.00 in investment fees and costs.
Plus Transaction costs ⁽ⁱⁱⁱ⁾	Nil		And, you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ^(iv)			If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$367.50 for the superannuation product.

- (i) This amount comprises the minimum administration fee of \$180 pa, the account fee of \$180 pa and the Trustee fee of 0.015% pa. In this example, the minimum administration fee has been applied, however for larger account balances, the administration fee may depend on your account balance and may instead attract a tiered percentage-based fee. The Trustee fee will vary each year and may be less than 0.015% pa.
- (ii) This example assumes that your cash account balance is nil. A cash account investment fee of 0.75% pa will apply to the balance of your cash account.
- (iii) Term deposits may have break costs for withdrawing money before the end of the term. Please log onto North Online to read the terms and conditions of the term deposit from the provider of the term deposit for further details.
- (iv) Buy-sell costs do not apply to term deposits.
- Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Refer to 'additional explanation of fees and costs' for more information.**

Example 3 – Listed securities on the Standard menu

Example—Listed securities on the Standard menu			Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	\$180 pa + \$180 pa + 0.015% pa	(Administration fee) (Account fee) (Trustee fee)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$187.50 in administration fees and costs, plus \$180.00 regardless of your account balance.
Plus Investment fees and costs ⁽ⁱⁱ⁾	Nil		And , you will be charged or have deducted from your investment \$0.00 in investment fees and costs.
Plus Transaction costs ⁽ⁱⁱⁱ⁾	Nil		And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Total fees and costs ^(iv)			If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$367.50 for the superannuation product.

- (i) This amount comprises the minimum administration fee of \$180 pa, the account fee of \$180 pa and the Trustee fee of 0.015% pa. In this example, the minimum administration fee has been applied, however for larger account balances, the administration fee may depend on your account balance and may instead attract a tiered percentage-based fee. The Trustee fee will vary each year and may be less than 0.015% pa.
- (ii) There are no underlying fees and costs for listed shares, however underlying management and transaction costs may apply for AREITs, ETFs, LICs and LITs. This example assumes that your cash account balance is nil. A cash account investment fee of 0.75% pa will apply to the balance of your cash account.
- (iii) A brokerage fee will apply whenever you trade listed securities. This will equal \$18.49 for every \$5,000 you buy or sell 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.
- (iv) **Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Refer to 'additional explanation of fees and costs' for more information.**

Example 4 – MyNorth Managed Portfolios balanced managed portfolio on the Standard menu

Example—Research Choice Balanced Accumulation Portfolio on the Standard menu		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	\$180 pa (Administration fee) + \$180 pa (Account fee) + 0.015% pa (Trustee fee)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$187.50 in administration fees and costs, plus \$180.00 regardless of your account balance.
Plus Investment fees and costs ⁽ⁱⁱ⁾	0.9476% pa	And , you will be charged or have deducted from your investment \$473.80 in investment fees and costs.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$841.30 for the superannuation product.

- (i) This amount comprises the minimum administration fee of \$180 pa, the account fee of \$180 pa and the Trustee fee of 0.015% pa. In this example, the minimum administration fee has been applied, however for larger account balances, the administration fee may depend on your account balance and may instead attract a tiered percentage-based fee. The Trustee fee will vary each year and may be less than 0.015% pa.
- (ii) This amount comprises the investment fees and costs based on the current underlying asset allocation of the Research Choice Balanced Accumulation Portfolio as at the issue date of this PDS. This example assumes that your cash account balance is nil. A cash account investment fee of 0.75% pa will apply to the balance of your cash account.
- (iii) An estimated buy cost of 0.14% applies whenever you invest in the Research Choice Balanced Accumulation Portfolio (this will equal \$7 for every \$5,000 you invest). An estimated sell cost of 0.15% applies whenever you withdraw from the Research Choice Balanced Accumulation Portfolio (this will equal \$7.50 for every \$5,000 you withdraw).
Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Refer to 'additional explanation of fees and costs' for more information.

Cost of product for one year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option.)

You should use this figure to help compare superannuation products and investment options.

Investment option menu	Cost of product (\$) ⁽ⁱ⁾
Investment options in the Discounted investment menu	\$367.50
Investment options in the Standard investment menu	\$367.50

- (i) The cost of product comprises the minimum administration fee of \$180 pa, the account fee of \$180 pa and the Trustee fee of 0.015% pa. In this example, the minimum administration fee has been applied, however for larger account balances, the administration fee may depend on your account balance and may instead attract a tiered percentage-based fee. The Trustee fee will vary each year and may be less than 0.015% pa. The cost of product assumes that the cash account balance is zero. Therefore, the cost of product listed does not include the cash account investment fee.

The cost of product information shown in this section relates only to the fees charged in North Super and Pension, in relation to the platform and access to the underlying investment options. It does not include the fees and costs that relate to the underlying investment options.

Additional explanation of fees and costs

This section provides extra information on the fees and costs that apply to North Super and Pension.

Low balance fee cap

If your account balance for a product offered by the Fund is less than \$6,000 at 30 June, 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 your account balance.

If you have incurred such fees and costs in excess of the 3% cap and your account balance is less than \$6,000, we will refund the fees and costs charged in excess of the 3% cap into your cash account generally within three months after the end of the financial year. If you decide to close your account part way through a financial year, your withdrawal amount is less than \$6,000 and you have incurred such fees and costs in excess of the 3% cap (on a prorated basis), we will refund the fees and costs charged in excess of the 3% cap into your cash account at the time of your account closure.

Administration fees and costs

The administration fee, account fee, and the Trustee fee (when charged), covers the costs associated with the establishment and administration of your North Super and Pension account, including any Trustee costs and expenses, distribution costs and other fees and expenses paid to related parties and service providers.

Administration fee

The administration fee is calculated by adding the fees applicable to each tier of your account balance. For each tier of your account balance, the fee is calculated as:

$(\text{Balance in tier} \times \text{Discounted fee rate} \times \% \text{ of total portfolio in Discounted}) + (\text{Balance in tier} \times \text{Standard fee rate} \times \% \text{ of total portfolio in Standard})$

Total portfolio balance is the balance of your account; or where individual or family fee aggregation applies, the total balance of all accounts in the group.

Example - Administration fees for an account with Discounted and Standard investments

The following example explains how the administration fees will be calculated for an account with investments in both the Discounted and Standard investment menus. For this example:

- The total account balance is \$500,000.
- 50% of the account is invested in Discounted investment options and the remaining 50% is invested in Standard investment options (\$250,000 in each menu).

Tier of account balance	Discounted fee	Standard fee	Administration fee (\$)
First \$350,000	0.20%	0.28%	$(\$350,000 \times 0.20\% \times 50\%) + (\$350,000 \times 0.28\% \times 50\%)$ = \$840.00
Next \$150,000	0.12%	0.17%	$(\$150,000 \times 0.12\% \times 50\%) + (\$150,000 \times 0.17\% \times 50\%)$ = \$217.50
\$500,000			
Total administration fees			= \$1,057.50 pa⁽ⁱ⁾

- (i) This example includes administration fees only. In this example, the tiered percentage-based administration fee has been applied, however for lower account balances, the minimum administration fee of \$180 pa may apply. Other fees will apply, such as the account fee, cash account investment fee, and other fees as applicable. Refer to the **fees and costs summary** section for further details.

Account fee

The account fee is \$180 pa for each North Super and North Pension account, except for NCAP accounts or accounts with a guarantee, where the account fee is waived. Individual and/or family fee aggregation is not applicable to account fees.

Trustee fee

We may deduct a Trustee fee of up to the lesser of 0.015% or \$300 per annum to recover costs and expenses properly incurred in connection with the administration and management of the Fund, the performance of the Trustee's duties and otherwise as permitted by the Trust Deed. Individual and/or family fee aggregation is not applicable to the Trustee fee as this applies to all accounts.

Fee arrangements

Administration fees and costs 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 fee charged by us. Any such rebate 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 reduced fees. The fees 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 this PDS.

Benefit from multiple accounts

Through fee aggregation, you can reduce the administration fee you pay by having multiple accounts (with the same client number) or by being part of a family fee group. Your client number is available on your statements and correspondence from us, or from North Online. With individual or family fee aggregation, your account balances are combined to calculate fees based on the total portfolio balance, which is then applied to each account proportionately based on the amount each account holds in each investment menu.

Fee aggregation only applies to administration fees, and does not apply to account fees, Trustee fees, or any other fee types applicable to North Super and Pension.

Individual fee aggregation

We combine the account balances of your accounts with the same client number to calculate administration fees. This includes accounts in MyNorth Super, MyNorth Pension, MyNorth Investment, North Super, North Pension and North Investment.

Example - Administration fees for an individual with multiple accounts

The following example explains how the administration fees will be calculated for an individual with multiple accounts with the same client number. For this example:

- The member has a North Super account with \$300,000 and a North Pension account with \$500,000. The member's total portfolio balance is \$800,000.
- The investments in each of the accounts are split between the Discounted and Standard Investment menus as follows:

Account	Discounted balance	Standard balance	Total account balance	% of total portfolio in Discounted	% of total portfolio in Standard
Super	\$180,000	\$120,000	\$300,000	22.50%	15.00%
Pension	\$250,000	\$250,000	\$500,000	31.25%	31.25%
Total portfolio balance:			\$800,000		

Account balance	Discounted fee tier rate	Standard fee tier rate	Super administration fee (\$)	Pension administration fee (\$)
First \$350,000	0.20%	0.28%	$(\$350k \times 0.20\% \times 22.5\%) + (\$350k \times 0.28\% \times 15\%)$ = \$304.50	$(\$350k \times 0.20\% \times 31.25\%) + (\$350k \times 0.28\% \times 31.25\%)$ = \$525.00
Next \$400,000	0.12%	0.17%	$(\$400k \times 0.12\% \times 22.5\%) + (\$400k \times 0.17\% \times 15\%)$ = \$210.00	$(\$400k \times 0.12\% \times 31.25\%) + (\$400k \times 0.17\% \times 31.25\%)$ = \$362.50
Last \$50,000	0.10%	0.12%	$(\$50k \times 0.10\% \times 22.5\%) + (\$50k \times 0.12\% \times 15\%)$ = \$20.25	$(\$50k \times 0.10\% \times 31.25\%) + (\$50k \times 0.12\% \times 31.25\%)$ = \$34.38
\$800,000			Total super administration fee: = \$534.75	Total pension administration fee: = \$921.88
Total administration fees for all accounts				= \$1,456.63 pa⁽ⁱ⁾

(i) This example includes administration fees only. In this example, the tiered percentage-based administration fee has been applied, however for lower account balances, the minimum administration fee of \$180 pa may apply. Other fees will apply, such as the account fee, cash account investment fee, and other fees as applicable. Refer to the **fees and costs summary** section for further details.

Family fee aggregation

Family fee aggregation allows you and members of your family (family group) to combine the account balances of your MyNorth Super, MyNorth Pension, MyNorth Investment, North Super, North Pension and North Investment accounts for the purposes of calculating administration fees. The total administration fee for a family group will be calculated in the same manner as administration fees are for a single account, and the fees will be shared between each account in the family group proportionately based on the amount each account holds in each investment menu.

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.

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. Where a primary member ceases to hold an eligible account, the family group will be terminated.

Family fee groups and the benefits of family fee aggregation will not apply to your account if you no longer retain the services of a financial adviser to manage your account.

For further information see the **if you no longer have an adviser** section of the **additional information booklet**.

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

Example - Administration fees for a family group with multiple accounts

The following example explains how the administration fees will be calculated for a family group with multiple accounts. For this example:

- There are two members in a family group, each with a Super and a Pension account. Their total portfolio balance is \$1,380,000.
- The investments in each of the accounts are split between the Discounted and Standard investment menus as follows:

Family group member	Account	Discounted balance	Standard balance	Total account balance	% of total portfolio in Discounted ⁽ⁱ⁾	% of total portfolio in Standard ⁽ⁱ⁾
A	Super	\$180,000	\$120,000	\$300,000	13.04%	8.70%
A	Pension	\$250,000	\$250,000	\$500,000	18.12%	18.12%
B	Super	\$100,000	\$50,000	\$150,000	7.25%	3.62%
B	Pension	\$300,000	\$130,000	\$430,000	21.74%	9.42%
Total portfolio balance:				<u>\$1,380,000</u>		

Family group member A				
Account balance	Discounted fee tier rate	Standard fee tier rate	Super administration fee (\$) ⁽ⁱ⁾	Pension administration fee (\$) ⁽ⁱ⁾
First \$350,000	0.20%	0.28%	$(\$350k \times 0.20\% \times 13.04\%) + (\$350k \times 0.28\% \times 8.70\%)$ = \$176.52	$(\$350k \times 0.20\% \times 18.12\%) + (\$350k \times 0.28\% \times 18.12\%)$ = \$304.35
Next \$400,000	0.12%	0.17%	$(\$400k \times 0.12\% \times 13.04\%) + (\$400k \times 0.17\% \times 8.70\%)$ = \$121.74	$(\$400k \times 0.12\% \times 18.12\%) + (\$400k \times 0.17\% \times 18.12\%)$ = \$210.14
Next \$250,000	0.10%	0.12%	$(\$250k \times 0.10\% \times 13.04\%) + (\$250k \times 0.12\% \times 8.70\%)$ = \$58.70	$(\$250k \times 0.10\% \times 18.12\%) + (\$250k \times 0.12\% \times 18.12\%)$ = \$99.64
Next \$250,000	0.08%	0.08%	$(\$250k \times 0.08\% \times 13.04\%) + (\$250k \times 0.08\% \times 8.70\%)$ = \$43.48	$(\$250k \times 0.08\% \times 18.12\%) + (\$250k \times 0.08\% \times 18.12\%)$ = \$72.46
Last \$130,000	0.00%	0.00%	Nil	Nil
\$1,380,000			Super administration fee for family group member A: = <u>\$400.43 pa</u>	Pension administration fee for family group member A: = <u>\$686.59 pa</u>
			Total administration fees for family group member A	= <u>\$1,087.02 pa</u>

Family group member B				
Account balance	Discounted fee tier rate	Standard fee tier rate	Super administration fee (\$) ⁽ⁱ⁾	Pension administration fee (\$) ⁽ⁱ⁾
First \$350,000	0.20%	0.28%	$(\$350k \times 0.20\% \times 7.25\%) + (\$350k \times 0.28\% \times 3.62\%)$ = \$86.23	$(\$350k \times 0.20\% \times 21.74\%) + (\$350k \times 0.28\% \times 9.42\%)$ = \$244.49
Next \$400,000	0.12%	0.17%	$(\$400k \times 0.12\% \times 7.25\%) + (\$400k \times 0.17\% \times 3.62\%)$ = \$59.42	$(\$400k \times 0.12\% \times 21.74\%) + (\$400k \times 0.17\% \times 9.42\%)$ = \$168.41
Next \$250,000	0.10%	0.12%	$(\$250k \times 0.10\% \times 7.25\%) + (\$250k \times 0.12\% \times 3.62\%)$ = \$28.99	$(\$250k \times 0.10\% \times 21.74\%) + (\$250k \times 0.12\% \times 9.42\%)$ = \$82.61
Next \$250,000	0.08%	0.08%	$(\$250k \times 0.08\% \times 7.25\%) + (\$250k \times 0.08\% \times 3.62\%)$ = \$21.74	$(\$250k \times 0.08\% \times 21.74\%) + (\$250k \times 0.08\% \times 9.42\%)$ = \$62.32
Last \$130,000	0.00%	0.00%	Nil	Nil
\$1,380,000			Super administration fee for family group member B: = <u>\$196.38 pa</u>	Pension administration fee for family group member B: = <u>\$557.83 pa</u>
			Total administration fees for family group member B	= <u>\$754.21 pa</u>

Total administration fees for entire family group = \$1,841.23 pa⁽ⁱⁱ⁾

- (i) The percentages of the portfolio displayed have been rounded to two decimal places, however the fee calculations in these examples have used these percentages before any rounding has been applied.
- (ii) This example includes administration fees only. In this example, the tiered percentage-based administration fee has been applied, however for lower account balances, the minimum administration fee of \$180 pa may apply. Other fees will apply, such as the account fee, cash account investment fee, and other fees as applicable. Refer to the **fees and costs summary** section for further details.

Investment fees and costs

Performance fees

There are no performance fees for North Super and Pension. However underlying investment options may have performance fees. Please refer to the underlying investment options product disclosure statement for further information.

Transaction costs

Brokerage fee

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 \$18.49 per trade. These fees 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 brokerage fee you've negotiated and the settlement fee will be deducted from your cash account at the time the trade is settled.

Please ask your financial adviser for details on current brokerage rates. For a list of approved panel brokers and their contact details, refer to North Online.

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. Stamp duty may also apply.

For an in specie out transfer, a transfer fee of \$50 per asset applies to each managed fund or listed security you request to transfer out, and stamp duty may also apply. 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.

Other fees and costs

Negative cash account balance interest

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

Any such interest charged in relation to a negative cash account balance, will be netted off against any interest accrued on your cash account balance during periods when the balance is positive, prior to the interest amount (positive or negative) being applied to your cash account.

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 product disclosure statement for further information. Your financial adviser can provide you with a personalised quote. For more information about insurance, refer to the **insurance available through North Super and Pension** section.

Reimbursement of insurance administration costs

Under agreements with the life insurers, NMMT is entitled to receive payments from life insurers to reimburse costs incurred in relation to the administration of your insurance.

Incidental fees and costs

Your bank or financial institution may charge fees or costs such as dishonour fees, account fees or other fees and costs for services associated with the use of your bank account and transactions that we may debit from or credit into your account.

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 investment options offered by North Super and Pension can be found in the **North investment options** document.

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

Utilisation of reserves of the Fund

The Trustee may set aside in a reserve, assets of the Fund, which, subject to the Trust Deed, may be used for any purpose that supports the management of the Fund or promotes the best financial interest of the members.

For the 2022/2023 financial year, 0.00% of Fund assets as at 30 June 2023 was paid from Fund reserves. These amounts are not deducted from member accounts.

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:

Member advice fee type	How and when paid ⁽ⁱ⁾
<p>Initial A fee you may agree to pay your financial adviser for initial financial advice. This may include initial, plan preparation and research fees, and advice implementation fees.</p>	<p>A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account.</p> <p>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 one-year rolling period.⁽ⁱⁱⁱ⁾</p> <p>Where your balance is not sufficient to pay this fee at establishment, the fee will be deducted once your total super and pension balances exceeds the minimum requirement.</p>
<p>Ad hoc A fee you may agree to pay your financial adviser for additional financial advice.</p>	<p>A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account.</p> <p>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 one-year rolling period.⁽ⁱⁱⁱ⁾</p> <p>Where your balance is not sufficient to pay this fee at establishment, the fee will be deducted once your total super and pension balances exceeds the minimum requirement.</p>
<p>Fixed term A fee you may agree to pay your financial adviser for financial advice. The fixed term period can be for a nominated period of up to 12 months.</p>	<p>An upfront dollar fee or a fixed term dollar and/or percentage fee deducted from your cash account as agreed with your financial adviser.</p> <p>Fees will be deducted either:</p> <ul style="list-style-type: none"> – For upfront fees, at the time we have verified your consent within the fee agreement period. If the fee cannot be deducted within the fee agreement period, the fee will be deducted up to the amount determined by your account balance at the end of the fee agreement.⁽ⁱⁱⁱ⁾ – For monthly dollar-based and/or percentage-based fees, 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.⁽ⁱⁱⁱ⁾
<p>Ongoing An ongoing fee you may agree to pay your financial adviser for ongoing financial advice. The fee can be renewed on a yearly basis.</p>	<p>A regular dollar and/or percentage fee deducted from your cash account on a monthly basis, as agreed with your financial adviser.</p> <p>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.⁽ⁱⁱⁱ⁾</p>

(i) Deductions for member advice fees are subject to minimum account balances. Refer to member advice fee limits for further details.

(ii) The balance for initial and ad hoc advice fees is based on your total account balances across all of your MyNorth and North Super and Pension accounts with the same client number.

(iii) The balance for fixed term and ongoing fees is based on your individual account balance.

In all circumstances, you control the MAF payments and can instruct us to change or cease payments. Any instructions must be in writing and include your signature, or be submitted electronically via a secure link. 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

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.

Maximum MAF payable to your financial adviser:

Member advice fee type	Account balance ⁽ⁱ⁾	Maximum MAF payable to your financial adviser (inclusive of GST) pa	Maximum MAF payable by you (inclusive of GST, net of RITC) pa
Initial and ad hoc ⁽ⁱⁱ⁾	Under \$20,000	Nil	Nil
	Between \$20,000 and \$250,000	\$5,000 over a rolling one-year period	\$4,569.09 over a rolling one-year period
	\$250,000 and above	\$10,000 over a rolling one-year period	\$9,318.18 over a rolling one-year period
Fixed term and ongoing	Under \$20,000	Nil	Nil
	\$20,000 and above	2.2% of your total account balance pa ⁽ⁱⁱⁱ⁾	2.05% of your total account balance pa ⁽ⁱⁱⁱ⁾

(i) All of your MyNorth and North Super and Pension accounts with the same client number are subject to a single member advice fee limit.

(ii) The balance for initial and ad hoc advice fees is based on your total account balances across all of your MyNorth and North Super and Pension accounts with the same client number. The balance for fixed term and ongoing fees is based on your individual account balance.

(iii) The maximum fee is determined using the account balance on the day the fee is 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 \$20,000 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.

Please contact our North Service Centre on 1800 667 841 for further information.

Additional fee and cost information

Fund manager payments

NMMT may receive payments from fund managers for amounts invested in particular investment options made available to you. Payments received are determined by agreements NMMT has with the 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.

The Trustee can annually adjust the maximum dollar amount of any dollar-based fee or the maximum percentage amount of any percentage-based fee to reflect any increase in CPI. You will be notified of any changes via the Trustee annual report.

Note that in relation to the fees and charges described we may, at our discretion, make agreements with some members to rebate a part or all of their fees.

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 the **what else do you need to know?** 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:

- **taxation information** in the **further information you need to know** section of this PDS, and
- **what about taxation?** of the **additional information booklet**.

Defined fees

When used in this PDS and the additional information booklet, the following types of fees have the meaning described below.

Activity fees

A fee is an **activity fee** if:

- a the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to 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
- b those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- a relate to the administration or operation of the entity; and
- b are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, or an insurance fee.

Advice fees

A fee is an **advice fee** if:

- a 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
- b those costs are not otherwise charged as administration fees and costs, investment fee and costs, a switching fee, an activity fee or an insurance fee.

Buy/sell spreads

A **buy-sell spread** is a fee to recover 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.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of assets of a superannuation entity and includes:

- a fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b costs incurred by the trustee of the entity that:
 - i. relate to the investment of assets of the entity; and
 - ii. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A **switching fee** for a superannuation product other than a MySuper product, 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.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

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 if you were to pass away or no longer able to work due to illness or injury.

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 Life Limited ABN 70 050 109 450 AFSL 237848
- AIA Australia Limited ABN 79 004 837 861, AFSL 230043.

You can choose:

Policy type	Super	Non-commutable Allocated Pension	Allocated Pension
Life insurance	✓	✓	✓
Total and Permanent Disability (TPD) insurance	✓	✗	✗
Income protection	✓	✗	✗

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

To apply for insurance cover you will need to obtain the applicable **insurance product disclosure statement** from your financial adviser. You should consider the insurer's product disclosure statement before deciding to acquire, or continue to hold, 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 a continuous period of 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.

Please note: If there isn't enough money in your account to pay your premiums, your cover will stop. We'll write to you, giving you 60 days' notice before this happens.

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 protection 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 product disclosure statement** for each insurer at **northonline.com.au/north**.

The impact of insurance on your super balance

Insurance provides an important benefit to many members. Having insurance in your super means the cost of your cover will reduce your super balance over time. It's important for you to regularly review the amount and cost of your current insurance cover to make sure it's right for you.

How your benefit will be paid upon death

In the event of your death while you are a member investing in Super, NCAP or Allocated Pension account, 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 or non-lapsing 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 the **how will the benefit be paid upon death?** section of the **additional information booklet**.

Invested assets upon death

All assets will remain invested as per your account's 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 remunerations 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

Investing in North Super and Pension directly compared to investing indirectly

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

North Super and Pension	Direct investment
You will have access to a range of wholesale investments that generally have lower fees than retail investments.	You generally require large sums of money to invest in each wholesale investment.
You will receive comprehensive, consolidated reporting.	You will receive a separate report for each investment.
NMMT Limited, as the custodian of the Fund, is the legal owner of the investments, and NM Super is the beneficial owner of your investments.	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).
You won't receive any communications from the issuer of the investment.	You may receive regular communications from the issuer of the investment.
Your cooling off rights may be exercised directly against the Trustee.	Your cooling off rights may be exercised directly against the issuer of the investment.
You have access to North Super and Pension complaints resolution arrangements.	You have access to the investment issuer's complaints resolution arrangements.

Taxation information

Super can be a tax-effective way of saving for your retirement, as it's generally taxed at a concessional tax rate.

Generally, your super may be taxed:

- on some contributions to your super account at a rate of 15%,
- on your earnings while your money is invested in super (maximum of 15%), or
- 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 the **what about taxation?** section of the **additional information booklet** or refer to the Australian Taxation Office website at ato.gov.au.

Tax file number notification

Before you provide your TFN we are required to tell you the following. Under the SIS Act, 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 us will have the following advantages (which may not otherwise apply):

- The Fund will be able to accept all permitted types of contributions to your account(s).
- Other than the tax that may ordinarily apply, you will not pay more tax than you need to. 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.

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 North Super and Pension. 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.

Pension members

Providing your TFN will enable you to see your North pension when you log into your myGov account.

Generally, superannuation income stream benefits paid to individuals aged 60 or over from a taxed source are not subject to tax.

If benefits payable from your pension income are taxable (for example you are aged under 60 years of age) 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.

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 an applicable 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 retirement savings account you nominate.

Keeping you safe

Protecting your personal information and your privacy

We'll usually collect personal information directly from you, your financial adviser or other authorised parties as nominated by you.

The personal information we collect from you is used to:

- establish and manage your North Super and Pension account
- administer the products and services provided by us
- verify the identity of you or an authorised party when processing changes, withdrawals or transactions in relation to the account
- ensure compliance with all applicable regulatory or legal requirements
- 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 us on 1800 667 841 or email north@amp.com.au to let us know your preference. You can also opt out at any time via the unsubscribe link, and
- perform any appropriate related functions.

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

We're required or authorised to collect your personal information under various laws including those relating to superannuation, taxation and anti-money laundering and counter-terrorism financing.

We'll only share your personal information:

- with other members of the AMP group and external service providers that we need to deal with for the purposes described above
- with another superannuation provider when your benefits are being transferred to another provider (this includes your Tax File Number (TFN), unless you request that your TFN is not provided to any other superannuation provider)
- as required by law or regulations with courts, tribunals or Government agencies, and
- with persons or third parties authorised by you, or if required or permitted by law.

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 one or more other individuals, such as beneficiaries and authorised persons, it's your responsibility to:

1. inform the other individual(s) that you have provided their personal information to us, and
2. 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 northonline.com.au/privacy or contact us on 1300 157 173 for a copy.

Verifying your identity

To protect your money and to comply with legislative requirements (such as the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*) (Cth) we'll need to sufficiently verify your identity in certain circumstances. We do this to protect you and your retirement savings and to prevent fraud.

These circumstances include:

- as part of your application process when setting up a pension account
- if you use our online super consolidation tool
- if you request any full or partial withdrawal from a super account
- if you're moving your super to a self-managed super fund (SMSF), we'll also need to verify your actual SMSF fund
- your estate and/or your dependants, if you die while you're a member. We'll have to verify the identity of any person(s), including your estate, before the payment of any death benefit, and
- anyone acting on your behalf, including your nominated representative.

We may delay or refuse any request or transaction, including suspending a withdrawal application, if we're concerned that the request or transaction may breach any obligation, or cause us to commit or participate in an offence under any law, and we'll incur no liability to you if we do so.

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

Your feedback is welcome

We take complaints seriously and we want all of our members to have a great experience, so if you're ever unhappy we want to hear about it so we can resolve this for you as quickly as possible.

Making a complaint

Our Complaints Handling Guide is on our website. Our complaints process can be found by visiting northonline.com.au/complaints/complaints-policy.

If you wish to make a complaint you can contact us by phone, in writing (email or send us a letter) or via our website.

- Call us on: 1800 667 841
- Email us at: north@amp.com.au
- Notify us through North Online
- Website: northonline.com.au/north
- Write to us at:
North Service Centre
GPO Box 2915
Melbourne VIC 3001

If your complaint is resolved within five business days we won't provide you with a written response, unless you request it. However, if your complaint is about financial hardship, a declined insurance claim, the value of an insurance claim or a decision of the Trustee we'll provide you with a written response even if your complaint is resolved within five business days.

If your complaint can't be resolved within five business days, we'll resolve it through our complaint resolution process. We'll provide you with:

- the name of the representative handling your complaint and the contact information for the Customer Resolution team
- regular progress updates, and
- specify when the investigation into the complaint is likely to be resolved.

When we complete our investigation, we'll contact you to discuss our decision and then provide you with a written response including the outcome of the investigation and the reasons for our decision. Depending on the type of complaint lodged, different timeframes apply for the resolution of the complaint. You can find out more information by reading our Complaints Policy on our website.

If you aren't satisfied with the outcome of the complaint, you can refer it to the Australian Financial Complaints Authority (AFCA). AFCA is an independent body that provides a free complaint resolution service for complaints made to financial firms. The contact details for AFCA are:

Australian Financial Complaints Authority

Postal address: GPO Box 3, MELBOURNE VIC 3001

Australia phone: 1800 931 678

Email: info@afca.org.au

Website: afca.org.au

There may be a time limit for referring your complaint to AFCA. You should contact AFCA or visit the AFCA website for more details.

Getting help to make a complaint

If you need support or help to make a complaint you can ask an authorised representative, family member or friend to contact us on your behalf. We need your permission to speak with anyone else about your complaint, and this can be provided verbally or in writing. If you have a hearing or speech impairment you can use the National Relay Service as per the following:

- TTY (Text Telephone) users – phone 133 677 then ask to contact 1800 667 841
- Speak and Listen (speech to speech relay) users – phone 1300 555 727 then ask to contact 1800 667 841
- Internet relay users – visit the National Relay Service website.

The Translating and Interpreting Service (TIS National) provides interpreting services to people who do not speak English and to agencies and businesses that need to communicate with their non-English speaking clients. TIS National can be contacted on 131 450.

Keep all your super in one place

Each year we'll check if you hold multiple accounts within the fund, to help reduce multiple sets of fees you might be paying. We call this **intra-fund consolidation**. Where we reasonably believe that it's in your best interest, your accounts are merged, and we'll write to you.

You may be given the opportunity to opt out of consolidating your accounts. There's no cost to members for consolidating their accounts through intra-fund consolidation.

Further information

For further information on any of the following topics, refer to the **what else do you need to know?** section of the **additional information booklet** available on North Online:

- family law and superannuation
- 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.

Contact us

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

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