

11 September 2024

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Mrs Ann Anders
1 Anne Street
Sydney NSW 2000

Dear Mrs Anders,

APRA's Annual Performance Test

On 29 August 2024, the Australian Prudential Regulation Authority (APRA) released results for the 2024 superannuation Annual Performance Test (APT).

Your APT notice

We're required to provide you with the enclosed notice, regarding the APT results that affect you. On 30 June 2024, you held at least one investment option that did not pass the requirements for the APT. To help you better understand what this means, we've included some information below.

What is the APT?

The APT assesses past performance of certain investment options according to benchmarks that are set by superannuation regulations. It includes measuring elements of investment performance and administration fees on a hypothetical \$50,000 balance.

The test plays an important role in ensuring super funds are transparent in their product performance. It is, however, important to note the APT does not consider your personal circumstances, needs and objectives or the specific objectives of an investment option.

Things to consider

When reviewing the APT results, you should also be aware that any changes you make to your investments could result in additional taxes and transaction costs. It is possible for an investment option to achieve its investment objective whilst not passing the requirements of the APT.

Please note the account balance shown in the notice relates to your entire super account (and pension account, if you have one). The fees and costs amount includes all the fees and costs that affected your investment(s) during the financial year to 30 June 2024 and excludes any applicable insurance fees for the period. Please refer to your annual statement to understand all the type of fees and charges that apply to your account¹.

Superannuation regulations require the Trustee to close investment options to new members that do not pass the APT requirements for two consecutive years. You're invested in an option that is already closed to new members but as an existing investor you can continue to hold, invest and switch from your investment option.

We're here to help

We have more information at amp.com.au/apt which explains the APT in more detail and what you should consider when reviewing the APT results.

You should also speak to your financial adviser to help understand what the notification means for you and decide what's suitable for you.

If you don't have a financial adviser, you can find one near you by visiting amp.com.au/find-an-adviser.

If you have any questions, call us on **1800 667 841** or email northenquiries@amp.com.au.

Download the North Mobile app

Did you know you can manage and track your accounts via the North mobile app? With the app you can:

- Monitor your accounts and investments to track how they're performing;
- See regular transactions such as upcoming contributions and pension payments;
- Read your latest statements and correspondence to keep up to date; and
- View and update your contact and bank account details.

You can find the app by searching for 'North' in your relevant app store.

Yours sincerely,

Edwina Maloney



Group Executive, Platforms

¹ The value of the fees and costs shown in the enclosed notice may be different to those shown in your annual statement given they will be calculated at different times and will be dependent on the account balances and investments that you hold.

What you need to know

This letter is provided by NMMT Limited ABN 42 058 835 573, AFSL 234653 (NMMT). It is the administrator for N.M. Superannuation Proprietary Limited, ABN 31 008 428 322, AFSL 234654, Trustee of the Wealth Personal Superannuation and Pension Fund (NM Super) of which North Super and MyNorth Super are part. NM Super is the issuer of the products. This letter contains general advice only and hasn't taken any person's specific objectives, financial situation or needs into account. You should consider whether the changes are appropriate for you and visit northonline.com.au/client to obtain the disclosure documents for North Super and MyNorth Super before deciding whether to dispose of, acquire or vary these products for any person. Refer to the NMMT Financial Services Guide for more information, including the fees and benefits that AMP companies and their representatives may receive in relation to products and services provided. Contact us on 1800 667 841 for a copy free of charge. North and MyNorth are registered trademarks of NMMT.