

North[®] Investment

Investor notice

Product closure notice

North Investment was closed to new investors effective 1 August 2021. No new applications for new investors will be accepted from this date.

The option to commence a **North Guarantee** is no longer available for **North Investment** accounts from 20 February 2016.

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North[®] Investment



Investor Directed Portfolio Service Guide

Issue 11, 23 January 2021

[®] Registered trademark of NMMT Limited ABN 42 058 835 573 AFS Licence No. 234653

North[®] Investment

Supplementary investor directed portfolio service guide

This is a supplementary investor directed portfolio service (SIDPS) guide to the **North[®] Investment investor directed portfolio service (IDPS) guide**, issue number 11, dated 23 January 2021. This SIDPS guide should be read together with that document.

PDS page reference: 3

PDS title reference: Important information

Instructions: Replace the paragraph beginning "Important:".

Important: North Investment was closed to new investors effective 1 August 2021. No applications for new investors will be accepted from this date. The option to commence a North Guarantee is no longer available for North Investment accounts from 20 February 2016.

PDS Page reference: 7

PDS Title reference: At a glance

Instructions: Replace **Fees and costs** table with the following:

Fees and costs^{(iv),(v)}

Account fee	\$91 pa, per North Investment account, except for an account with a guarantee, where the account fee is waived.
Cash account investment fee	0.45% pa to be applied to the balance of your cash account.
Administration fee	0.00% to 0.56% pa of your account balance, depending on your total portfolio value and your choice of investment options. The maximum administration fee (inclusive of account fee) you can incur per North account is \$2,400 pa.
Brokerage fees	<p>The fees associated with purchasing or selling listed securities.</p> <p>Up to 17 September 2021 the following applies</p> <p>Charged at 0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$34. If you use a panel broker (third-party broker), a settlement fee of \$10.25 applies.</p> <p>The following applies from 18 September 2021</p> <p>Charged at 0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$18.49. If you use a panel broker (third-party broker), a settlement fee of \$10.25 applies.</p> <p>For a list of approved panel brokers and their terms and conditions refer to North Online.</p>
In specie transfer fees	Not applicable for transfers in and \$50 for each asset transferred out.
Underlying fees and costs for investment options	<p>These fees and costs apply to the investment options selected by you and your financial adviser. You can find an up-to-date list of the underlying investment option fees and costs reflecting the underlying investment option's PDS on North Online or the North Investment Options document. For detailed information about the underlying fees and costs associated with any particular investment option you should refer to the relevant PDS for that investment option.</p>

(iv) All fees are inclusive of GST, less any input tax credits (RITC) where relevant.

(v) Refer to the fees and other costs section of the IDPS for more information.

Issue date: 17 September 2021

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Page reference: 14
Title reference: Earnings on your cash account
Instructions: Add the following **sentence** at the end of the section:

Please refer to North Online for the Cash account performance report.

Page reference: 15
Title reference: Investment options
Instructions: Replace the first paragraph of the **Investment options** section with the following:

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

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

PDS page reference: 18
PDS title reference: Asset transfers (in specie)
Instructions: Replace the **In Specie in** section with the following:

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

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

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

Page reference: 22
Title reference: Fees and other costs
Instructions: Replace the **North Investment fee** table with the following:

North Investment		
Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of your account		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee⁽ⁱ⁾ The fee on each amount contributed to your investment	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable

North Investment

Management costs

The fees and costs for managing your investment⁽ⁱⁱ⁾

Total portfolio value (\$) ⁽ⁱⁱⁱ⁾	Investment options	
	Discounted (% pa)	Standard (%pa)
0 to 149,999	0.20	0.56
150,000 to 249,999	0.20	0.40
250,000 to 399,999	0.20	0.28
400,000 to 599,999	0.20	0.23
600,000 to 749,999	0.20	0.21
750,000 plus ^(iv)	0.17	0.20

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

The **administration fee** will not apply to any amount held in the cash account.

Plus 0.45% of the balance of your cash account.

The **cash account investment fee** is deducted from interest paid from the underlying investments on a monthly basis prior to the declaration of the crediting rate for the cash account.

Plus \$7.58 per month except for an account with a guarantee where the **account fee** is waived.

The **account fee** is deducted from your cash account monthly from the date that your account commenced.

Service fees^(v)

Switching fee

The fee for changing investment options

Nil. However, underlying **buy/sell costs**^(vi) may apply.

Not applicable.

Brokerage fees

Up to 17 September 2021 the following applies
Charged at 0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$34. If you use a panel broker (third-party broker), a settlement fee of \$10.25 applies.
The following applies from 18 September 2021
Charged at 0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$18.49. If you use a panel broker (third-party broker), a settlement fee of \$10.25 applies.

Brokerage fees are deducted from your cash account at the time the trade is settled or, if you use a panel broker, the day your broker sends us your trade information.

Telegraphic transfer fee

\$9 per withdrawal if you have requested a telegraphic transfer

The **telegraphic transfer fee** is deducted from your cash account at the time of the withdrawal.

In specie transfer fees

Not applicable for transfers in, and \$50 for each asset for in specie transfers out.

In specie transfer fees are deducted from your cash account at the time of the transfer.

Stamp duty may also apply.

- (i) You may agree to pay a client advice fee on contributions to your financial adviser for financial advice. Refer to **client advice fees** section of the IDPS Guide for more information.
- (ii) Underlying **management costs** may also apply. Refer to **underlying fees and costs of investment options** section of the IDPS Guide for more information.
- (iii) Total portfolio value includes all accounts held by you in North Personal Super and Personal Pension and North Investment as well as MyNorth Super and Pension and MyNorth Investment. Refer to **benefit from multiple accounts** on section of the IDPS Guide for further details.
- (iv) The maximum administration fee (inclusive of account fee if applicable) you can incur per North account held by you is \$2,400 pa. The maximum administration fee is calculated each anniversary year, deductions will cease and recommence the following year.
- (v) Other service fees, such as client advice fees may also apply. Refer to **other service fees** section of the IDPS Guide for more information.
- (vi) Refer to **underlying fees and costs of investment options** section of the IDPS for more information.

Page reference: 24

Title reference: Additional explanation of fees and costs

Instructions: Replace the **Account fee and administration fee** section with the following:

Account and administration fee

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

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

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

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

We may cease these arrangements at our discretion, In the event any such arrangements are ceased, your fees will revert to the rates disclosed in the fees and other costs section of this IDPS guide.

Page reference: 24

Title reference: Additional explanation of fees and costs

Instructions: Remove the **Administration fee rebate (fee rebate)** section.

Page reference: 24

Title reference: Additional explanation of fees and costs

Instructions: Remove the **Who is not eligible for the fee rebate** section.

Page reference: 24

Title reference: Additional explanation of fees and costs

Instructions: Remove the **How the fee rebate works** section.

Page reference: 25

Title reference: Additional Explanation of fees and costs

Instructions: Replace the **Family fee aggregation** with the following:

Family fee aggregation allows you and members of your family (family group) to combine the notional balances of your North Super, North Pension and North Investment accounts. In addition, you can include notional balances of your MyNorth Personal Super, MyNorth Personal Pension and MyNorth Investment accounts. The administration fee applied to each account within a family group will be calculated based on the combined balance of all accounts. Where a primary member ceases to hold an eligible account, the family group will be terminated.

The maximum administration fee (inclusive of account fee if applicable and exclusive of any trail commission) you can incur per North account is \$2,400 pa. Discounted and standard administration pricing still applies.

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

Page reference: 25

Title reference: Other fees and costs

Instructions: Replace the **Brokerage fees** section with the following:

When purchasing or selling listed securities, brokerage fees will apply. These fees include GST and are an additional cost to you.

Up to 17 September 2021 standard brokerage fees of 0.11% of the total of each listed security purchase or sale apply, subject to a minimum fee of \$34 per trade. From 18 September 2021 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 settlement fee will be deducted from your cash account on the day the panel broker sends us your trade information.

Please ask your financial adviser for details on current brokerage rates.

Page reference: 25

Title reference: Other fees and costs

Instructions: Replace the **In specie transfer fee** section with the following:

In specie transfer fee

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

For in specie out, a transfer fee of \$50 per asset applies to each managed fund or listed security you request to transfer out. This fee will be deducted from your cash account at the time the units being transferred are removed from your account. If there are insufficient funds in your cash account some of the assets may be sold to fund these costs.

Page reference: 26

Title reference: Example of annual fees and costs

Instructions: Replace the **Example table** with the following:

Example - North Investment	Balance of \$50,000 with an investment of \$5,000 during the year	
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
Plus Management costs ⁽ⁱ⁾	0.20% pa plus \$91 pa	And, for every \$50,000 you have in North Investment you will be charged \$100 each year plus \$91 each year regardless of your account balance.
Equals Cost of North Investment		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$191 ⁽ⁱⁱ⁾ What it costs you will depend on the investment option you choose and the fees you negotiate.

(i) Management costs include the Discounted North administration fee of 0.20% pa for balances up to \$749,999 and the account fee of \$91 pa.

(ii) This does not include the management cost on the contribution of \$5,000 during the year, which would equal \$10. Additional fees and costs may apply, including client advice fees as agreed with your financial adviser, and underlying fees and costs for investment options - refer to **example 1** under the **additional examples of total annual fees and costs** in the IDPS.

Page reference: 27

Title reference: Additional examples of total annual fees and costs

Instructions: Replace **Example 1 - Managed fund on the Discounted investment options** with the following:

Example – North Index Balanced Fund	Balance of \$50,000 with an investment of \$5,000 during the year	
Cost of North Investment ⁽ⁱ⁾	0.20% plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$191 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	0.46% pa	And , other costs of \$230 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$421 for holding the Index Balanced option.

(i) This amount comprises the Discounted North administration fee of 0.20% pa for balances up to \$749,999 and the account fee of \$91 pa. It does not include North administration fee on the contribution of \$5,000 during the year, which would equal an additional \$10 if invested at the beginning of the year.

(ii) This amount comprises estimates of underlying management costs for the North Index Balanced Fund based on the last financial year. It does not include underlying management costs on the contribution of \$5,000 during the year, which would equal an additional \$23 if invested at the beginning of the year.

(iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser and underlying transactional and operational costs. **And**, a buy/sell cost of 0.17% applies whenever you invest in the North Index Balanced Fund (this will equal \$8.50 for every \$5,000 you invest).

Page reference: 29

Title reference: Additional examples of total annual fees and costs

Instructions: Replace **Example 2 - Managed fund on the Standard investment options** with the following:

Example - Vanguard Balanced Index Fund		Balance of \$50,000 with a contribution of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.56% pa plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$371 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	0.29% pa	And , other costs of \$145 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$516 for holding the Vanguard Balanced Index investment option.

- (i) This amount comprises the Standard North administration fee of 0.56% pa for balances up to \$149,999 and the account fee of \$91 pa. It does not include North administration fee on the contribution of \$5,000 during the year, which would equal an additional \$28 if invested at the beginning of the year.
- (ii) This amount comprises estimates of underlying management costs for the Vanguard Balanced Index Fund option based on the last financial year. It does not include underlying management costs on the contribution of \$5,000 during the year, which would equal an additional \$14.50 if invested at the beginning of the year.
- (iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser and underlying transactional and operational costs. And, a buy/sell cost of 0.25% applies whenever you invest in the Vanguard Balanced Index option (this will equal \$12.50 for every \$5,000 you invest).

Page reference: 30

Title reference: Additional examples of annual fees and costs

Instructions: Replace **Example 3 - Term deposit** with the following:

Example – AMP Term Deposit		Balance of \$50,000 with an investment of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.20% pa plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$191 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	Nil	And , other costs of \$0 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$191 for holding an AMP Term Deposit.

- (i) This amount comprises the Discounted North administration fee of 0.20% pa for balances up to \$749,999 and the account fee of \$91 pa. It does not include North administration fee on the contribution of \$5,000 during the year, which would equal an additional \$10 if invested at the beginning of the year.
- (ii) There are no underlying fees and costs for Term Deposits.
- (iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser. Buy/sell costs do not apply to Term Deposits.

Page reference: 30

Title reference: Additional examples of annual fees and costs

Instructions: Replace **Example 4 - Listed securities on the Standard investment options** with the following:

Example – Listed shares in S&P/ASX 300 index		Balance of \$50,000 with an investment of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.56% pa plus \$91 pa	For every \$50,000 you have in the investment product, you will be charged \$371 each year plus \$91 regardless of your balance.
Plus Other costs for the investment options ⁽ⁱⁱ⁾	Nil	And , other costs of \$0 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, then for that year you would be charged total fees and costs of \$371 for holding listed shares in the S&P/ASX 300 index.

- (i) This amount comprises the Standard North administration fee of 0.56% pa for balances up to \$149,999 and the account fee of \$91 pa. It does not include administration fees on the contribution of \$5,000 during the year which would equal an additional \$28 if invested at the beginning of the year.
- (ii) There are no underlying fees and costs for listed shares, however underlying management and transactional and operational costs may apply for AREITs, ETFs, LICs and LITs.
- (iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. **And**, a brokerage fee will apply whenever you trade listed securities. Up to 17th of September this will equal \$34 and from the 18th of September this will equal \$18.49, for every \$5,000 you invest in a single trade, unless you use a panel broker in which case brokerage fees are negotiated between you and the broker and we will charge an additional settlement fee of \$10.25 per trade).

Page reference: 30

Title reference: Additional examples of annual fees and costs

Instructions: Replace **Example 5 - MyNorth Managed Portfolio on the Standard investment menu** with the following:

Example – Research Choice Balanced Accumulation Portfolio		Balance of \$50,000 with a contribution of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.56% pa plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$371 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	0.92% pa	And , other costs of \$460 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$831 for holding the Research Choice Balanced Accumulation Portfolio.

- (i) This amount comprises the Standard North administration fee of 0.56% pa for balances up to \$149,999 and the account fee of \$91 pa. It does not include administration fees on the contribution of \$5,000 during the year which would equal an additional \$28 if invested at the beginning of the year.
- (ii) This amount comprises estimates of underlying management costs for the Research Choice Balanced Accumulation Portfolio. It does not include underlying management costs on the contribution of \$5,000 during the year which would equal an additional \$46 if invested at the beginning of the year.
- (iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser and underlying transactional and operational costs. **And**, an estimated buy/sell cost of 0.35% applies whenever you invest in the Research Choice Balanced Accumulation Portfolio (this will equal \$17.50 for every \$5,000 you invest).

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Important information about North Investment

This Investor directed portfolio service guide (IDPS Guide) is issued by NMMT Limited (NMMT) Australian Business Number (ABN) 42 058 835 573, Australian Financial Service licence number (AFS License No.) 234653, a member of the AMP group. NMMT is the legal entity operating North Investment.

How your IDPS guide works

This IDPS Guide is an important document which explains how North Investment works. You should obtain and read an up-to-date copy of this IDPS Guide before you make a decision to invest through North Investment. You can access the latest version of this IDPS Guide free of charge via North Online, contacting your financial adviser or contacting the North Service Centre at north@amp.com.au or on 1800 667 841.

If you have received this document electronically, you can also request a free paper copy. No interests through North Investment will be issued on the basis of this document when it is no longer current.

AMP Life Limited (AMP Life) ABN 84 079 300 379 AFS License No. 233671 is the issuer of AMP Elevate Insurance, which is made available through North Investment.

NMMT and NMFM are wholly owned subsidiaries of AMP Limited.

NMMT, acting in a separate capacity to that of North Investment operator, is also the responsible entity of MyNorth Managed Portfolios ARSN 624 544 136, a registered managed investment scheme that is an accessible investment through North Investment.

The information contained in this IDPS Guide is general information only and does not take into account your individual objectives, financial situation or needs. Before acting on the information in this IDPS Guide, you should consider the appropriateness of this information regarding your individual objectives, financial situation or needs, and should consult a financial adviser prior to investing through North Investment.

Important: North Investment investor direct portfolio service was closed to new investors effective 12 March 2016. No applications for new investors will be accepted from this date. If you hold an existing North Investment account, Summit Money Master account, Generations Investment Portfolio account or ipac iAccess Investment account as at 12 March 2016, you can still apply for a North Investment account. The option to commence a North Guarantee is no longer available for North Investment accounts from 20 February 2016.

This document should not be construed as an offer to invest in North Investment in any jurisdiction other than Australia, and is not available to anyone receiving this IDPS Guide outside of Australia. No company in the AMP group supports or guarantees the obligations of NMMT and no other company in the AMP group is responsible for any statements or information contained in this IDPS Guide.

We reserve the right to change the terms and conditions in this IDPS Guide subject to regulatory requirements.

We may accept or refuse (without reason) any application in North Investment.

Changes to this IDPS Guide

Information in this IDPS Guide may change from time to time. If the change is not significant or material it may be updated on:

- northonline.com.au/north

You can print the IDPS Guide from this website or obtain a free copy by contacting your financial adviser or the North Service Centre on 1800 667 841.

If we make an increase to fees (other than by indexation) we will give you written notice at least 30 days prior.

Selecting investment options

Before you make a decision to invest in the investment options offered through North Investment, you should read the relevant disclosure documents for your chosen investments (where applicable). Your financial adviser has access to the up-to-date versions of the PDS.

The investment options offered through North Investment are subject to investment risk, including possible delays in repayment, loss of income and capital invested. Neither NMMT, nor any other member of the AMP group or the investment managers or fund managers, stands behind or guarantees the repayment of capital, the payment of income or the performance of the investment options.

Apart from the interest investors may hold or have held through their cash account, an investment acquired using North Investment is not a deposit or liability with the AMP Bank Limited (ABN 15 081 596 009, AFSL 234517) (AMP Bank), any other member of the AMP group or any of the investment managers. NMMT is not a bank and AMP Bank does not guarantee or otherwise provide assurance in respect of the obligations of NMMT.

Throughout this IDPS Guide

References to:	To be read as:
AMP	AMP Limited (ABN 49 079 354 519) and its subsidiaries, including AMP Life Limited (ABN 84 079 300 379 AFS License No. 233671) and NMMT Limited (ABN 42 058 835 573 AFS License No. 234653)
AMP Life	AMP Life Limited - issuer of AMP Elevate insurance
Anniversary year	A 12-month period commencing on the day your account is opened and each corresponding 12-month period thereafter
Business day	A day other than a Saturday, Sunday or national public holiday
Custodian and Operator	NMMT Limited ABN 42 058 835 573 AFS License No. 234653 - member of the AMP Group
Investor, you	A client of North Investment
Managed portfolio	A notional portfolio of assets managed in accordance with a particular investment strategy, as described in the MyNorth Managed Portfolios PDS
MyNorth Managed Portfolios PDS	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 Investment. The MyNorth Managed Portfolio PDS is issued by NMMT Limited
NMFM	National Mutual Funds Management Limited
NMMT, we, our, us	NMMT Limited (the operator of this IDPS)
North IDPS/North Investment	North Investor Directed Portfolio Service operated by NMMT
North IDPS Guide (this document)	North Investment Investor Directed Portfolio Service Guide and Financial Services Guide
North Investment Options	A list of investments options available through North Investment
North, North Online	northonline.com.au
Portfolio	Your investments held through North Investment
Public holiday	A day other than a weekend on which financial institutions in Melbourne are generally closed for normal trading
Scheme portfolio	Your interest and asset holdings in MyNorth Managed Portfolios that is managed in line with a managed portfolio you have selected. A separate interest and Scheme Portfolio is held in respect of each managed portfolio in relation to which you choose to invest

Read all relevant documents

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

North Investment Options

Provides a list of investment options available through North Investment.

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

- visiting North Online
- contacting the North Service Centre on 1800 667 841, or
- visiting the fund manager's website.

MyNorth Managed Portfolios PDS

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

Also consider

AMP Elevate Insurance PDS

Explains the insurance benefits available on AMP Elevate insurance including:

- Life Insurance
- Additional optional insurance benefits (including Total and Permanent Disability (TPD))
- Income Insurance, and
- Trauma Insurance.

Contents

At a glance	6
Welcome to North Investment	9
North Investment	11
The cash account	13
Investing in North Investment	15
What risks apply to investing?	20
Fees and other costs	21
Insurance available through North Investment	31
How your benefit will be paid upon death	32
What else you need to know	33
Obtaining our financial services guide	37

At a glance

Minimum transactions

Minimum initial investment	\$2,000 ⁽ⁱ⁾
Minimum additional Investments	No minimum ⁽ⁱ⁾
Minimum regular savings plan	\$10 per fortnight, month, quarter, half year or year
Minimum ad hoc withdrawal	No minimum
Minimum switch	\$100 ⁽ⁱⁱ⁾
Minimum rebalance	\$1,000 ⁽ⁱⁱ⁾
Minimum cash account sweep	Automatic buy: \$500 ⁽ⁱⁱ⁾ Automatic sell: \$100 ⁽ⁱⁱ⁾

- (i) A maximum investment of \$10 million applies to North Investment accounts and a maximum of \$2 million applies to accounts with a guarantee. Amounts higher than these maximums will be considered. Your financial adviser can assist in requesting this approval.
- (ii) All transactions above are subject to a trade minimum of \$650 for each listed security held.

Product features

Regular savings plan	Additional investments can be made to your investment account via direct debit from your bank account fortnightly, monthly, quarterly, half-yearly or yearly.
Regular withdrawal plan	Paid directly to your bank account fortnightly, monthly, quarterly, half-yearly or yearly — the minimum ongoing amount is \$250 per payment.
Cash account	A flexible working cash account that allows you to specify the minimum and target amount 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 or paid via the cash account to your bank account. Exceptions may apply. A dividend reinvestment plan (where available) may be nominated for listed securities. Refer to the Income 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 for accounts without a guarantee. Accounts with a guarantee are limited to six times per year.
Investment instructions	You can arrange automatic buying and selling investment options via your cash account. You can also specify instructions to rebalance your investments. Accounts with a guarantee will have investment options sold in proportion to your account value.
BPAY®, EFT and ad hoc direct debit	Additional investments can be made to your investment account using direct debit via North Online. You can also use an EFT or BPAY facility provided by your bank.
Dollar cost averaging	Allows you to invest a set dollar amount into the market at regular intervals.
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.

Investment options

Investment options	North offers you the option to choose your investments from: <ol style="list-style-type: none">1. Discounted investment options - range of active and index funds, diversified multi-manager investment options offering access to specialist fund managers in each asset class, term deposits and a selected range of managed portfolios.2. Standard investment options - offers an extensive list of multi-manager and single manager funds, listed securities, Australian real estate investment trusts (AREITs), Exchange Traded Funds (ETFs), Exchange Traded Commodities (ETCs), listed investment companies (LICs) and listed investment trusts (LITs). Refer to the North Investment Options document for full details, which can be obtained from your financial adviser, northonline.com.au/north or you can obtain a free copy by contacting the North Service Centre on 1800 667 841.
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Insurance

Available cover	<ul style="list-style-type: none">– Life Insurance– Total and permanent disability (TPD) insurance– Income Insurance– Trauma Insurance
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Note: The insurance options are issued by AMP Life via a separate PDS. The current **AMP Elevate Insurance PDS** should be considered when deciding whether to acquire that product. The current **AMP Elevate Insurance PDS** is available from your financial adviser, northonline.com.au/north or by contacting the North Service Centre on 1800 667 841.

Fees and costs⁽ⁱ⁾

Account fee	\$0 (for accounts with a guarantee) or \$91 pa, deducted monthly.
Cash account investment fee	0.45% pa to be applied to the balance of your cash account.
Administration fee	0.30% to 0.95% pa of your account balance, depending on your total portfolio value and your choice of investment options. The maximum administration fee (inclusive of account fee if applicable) you can incur per North account is \$4,500 pa.
Brokerage fees	The fees associated with purchasing or selling listed securities. Charged at 0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$34. If you use a panel broker (third-party broker), a settlement fee of \$10.25 applies in addition to any brokerage fees. For a list of approved panel brokers and their terms and conditions refer to North Online.
In specie transfer fee	\$25.63 per listed security, ETF, ETC or AREIT for transfers in; and \$100 for each asset transferred out.
Underlying fees and costs for investment options	These fees and costs apply to the investment options selected by you and your financial adviser. Where available they are listed in the North Investment Options document. For detailed information about the underlying fees and costs associated with any particular investment option you should refer to the relevant PDS for that investment option.

(i) All fees are inclusive of GST less any reduced input tax credits.

Client advice fees

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

Client advice fee – initial	A fee paid from your account to your financial adviser for initial financial advice. This may include initial, plan preparation and research and advice implementation.	
Client advice fee – ad hoc	A fee paid from your account to your financial adviser for additional financial advice.	Up to \$5,125 pa plus 2.51%pa subject to your portfolio balance.
Client advice fee – ongoing	An ongoing fee paid from your account to your financial adviser for ongoing financial advice.	
Client advice fee – listed securities	An ongoing dollar or percentage-based fee paid from your account to your financial adviser for financial advice for trading listed securities.	
Client advice fee - contributions	A fee paid from your account to your financial adviser for financial advice on initial and/or future investments.	Up to 4.10% of each investment.

Reporting

Online access	All communications are issued via North Online and can be accessed in your Statements & Correspondence section or communicated via 'News & announcements'.
Annual statement	An annual statement will be available on North Online and will also be mailed to you each year. It will detail your account balance, include a statement of transactions, and an account performance summary.
Annual tax statement	An annual tax statement will be available via North Online to assist with the completion of your annual tax return.
Annual audit report	An annual report will be available via North Online that includes information on the management and financial position of North Investment.
Client review report	A Client review report will be available online detailing your portfolio balance, asset allocation, transaction summary and insurance details.

Welcome to North Investment

North Investment is an Investor directed portfolio service (IDPS), or more commonly known as a wrap service. This means your transactional, custodial and reporting services are contained within a single administration platform on North Online.

North Investment offers solutions for your savings, trust, company and self-managed super fund needs. You can also attach insurance to your account to provide you with life, TPD, trauma and income insurance cover.

With a huge range of investments to choose from, you can put your portfolio together with your financial adviser to help you realise your goals.

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 range of transactions.

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

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

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

Once you become a member of North Investment, you will receive a welcome letter or email with your user ID which can be used to access North Online. You'll also receive a separate letter or email with your temporary password. The first time you log in to North Online you will be required to accept the terms and conditions and change your password.

Transacting on your account

Financial adviser access

Transactions on your North Investment account are completed by your financial adviser using North Online.

Your financial adviser should obtain your authorisation (consent) for each transaction they perform on your account. This authorisation will be obtained by your financial adviser during the advice process and is retained by them as evidence that you have authorised each transaction they perform. We'll act upon any instruction (except changes to bank account details) received from your financial adviser in relation to your account.

Changes to bank account details are excluded for security purposes.

Your financial adviser can use North Online to:

- open new accounts on your behalf
- add additional or new investments
- switch investments
- complete transfers
- submit withdrawal requests
- trade shares
- produce ad hoc reports to monitor the performance of your account, and
- view communications and statements online.

Any transactions made on your account will be confirmed to you through North Online.

In certain circumstances you may enter into an arrangement with your financial adviser allowing them to transact on your account on your behalf without the need for each transaction to be authorised by you. This is known as a Managed Discretionary Account (MDA). To offer an MDA arrangement your financial adviser must be appropriately licensed to operate an MDA. For further information about how to set up an MDA, please contact your financial adviser.

Investor access

You can log on to North Online at any time to see how your investments are performing.

You can use North Online to:

- view your account details and transactions
- view your communications via the Statements & Correspondence section
- monitor the performance of your investments
- check the progress of your transactions, and
- update your personal details (including banking details).

North Online also provides the option for your financial adviser to change your North Online access to allow you to complete a broader range of transactions. You should discuss this option with your financial adviser.

My AMP

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

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

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

The AMP app

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

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

Get started in three easy steps:

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

Available from the Apple¹ App Store and Google Play².

Keeping track of your investments

Annual statement

At the end of each financial year, we'll send you an annual statement via the statements & correspondence section in North Online, which will include:

- your account balance as at 30 June
- a statement of transactions, and
- an account performance summary.

Annual tax report

Once each financial year has come to an end and all income distributions and their associated tax details have been received, we'll provide a report that shows your tax information for the year to help you to complete your tax return. This report will be made available to you through the statements & correspondence section in North Online.

This report is also sent to the Australian Taxation Office (ATO) by the end of October each year.

Annual audit report

We'll send you an annual audit report via the statements & correspondence section in North Online, with information current as at 30 June of that year.

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 Investment

How to make an investment

You can make an investment into your North Investment account at any time on North Online by direct debit.

Alternatively you can use your bank's online banking facilities to EFT or BPAY your investment.

You can also make your initial or additional investments by cheque. All cheques should be attached to a deposit advice created on North Online and made out to 'North'.

Forward the cheque along with the deposit advice to:

North Service Centre
GPO Box 2915
MELBOURNE VIC 3001

For assistance, visit **North Online** or contact the North Service Centre on 1800 667 841.

How to use EFT and BPAY through your banking facilities

EFT	BPAY
<ol style="list-style-type: none">1. Log onto your online banking facility2. Enter account name (Investor first name and surname)3. Enter BSB number – 033 8064. Enter bank account number – this is your 8 digit North account number (Note: do not include the Y)	<ol style="list-style-type: none">1. Log onto your online banking facility2. Enter BPAY biller code – 387783. Enter BPAY reference number – this is your 8 digit North account number (Note: do not include the Y)
Plus 7	Plus 7
Example	Example
An investment for John Smith BSB: 033 806 Account number: 123456787	An investment for John Smith Biller code: 38778 BPay reference: 123456787
Note: Any investments processed via North Online will provide an account number or BPAY reference number with the final digit of 9.	

Starting a regular savings plan

A regular savings plan is an easy and convenient way to build your investments.

You can select from a fortnightly, monthly, quarterly, half-yearly or yearly frequency, through direct debit for your contribution, and the minimum amount per investment 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 28th of the month or the last day of the month. Regular savings plan investments will generally be receipted into your cash account that day.

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

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

Each time you make additional investments it is important you have the most recent PDS for your investment options and are aware of materially adverse changes or significant events relating to the investment options you have selected.

If you have a regular savings plan you should be aware that accessible investments may be acquired for you through your North Investment account without you having been given the current PDS for the selected investment option(s).

You can access the most up-to-date PDS provided to us by the relevant fund manager for the investment options you have selected by accessing North Online at northonline.com.au/north.

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 from two methods:

- a fixed percentage (up to 7% per annum) – applied on your account anniversary each year, or
- CPI – applied on your account anniversary each year using the most recently published CPI figure.

You may change or cancel this facility at any time via North Online.

Margin lending

Margin lending involves borrowing money to increase your investment. As a North IDPS investor you may be able to apply for a margin loan through a number of margin lenders.

If you've agreed to a margin loan with your lender, some restrictions may apply to your North Investment account, including making withdrawals or switching investment options. Please speak to your margin lender directly for information on these restrictions or to make a withdrawal.

Increasing your investments through borrowing has the potential to increase your investment returns, but it can also increase your risk. Therefore it's important to seek the advice of a financial adviser before borrowing to invest.

Withdrawals

Withdrawals (partial and full) can be made at any time. You can make a partial withdrawal from your North Investment (subject to trade minimums as defined in the **At a glance** section of this IDPS guide), provided you maintain an account value of at least \$2,000.

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.

You can select from which individual investment options you wish 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 sell instructions, we will sell your investments proportionately.

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

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

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

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

Withdrawal payments will be made by direct credit to a bank account held in your name that you nominate.

Fast payment

The fast payment of funds is available for partial withdrawals only, up to a maximum of 80% of your account balance. We reserve the right to reduce the percentage. We will aim to automatically advance the payment of your funds without awaiting sale proceeds from underlying investments.

If you are requesting a full cash withdrawal, you can request for a Fast Track withdrawal by contacting us. This will enable you to receive 80% of your funds within two business days of your request being completed (including all requirements) by the North Service Centre. The remainder of the funds will be released after all other assets have been sold and the proceeds have been confirmed to cash.

During this period 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 fast electronic transfer to a nominated bank account where the funds may be cleared in the recipient's bank account within two hours of the payment being made. All overseas bank transfers are completed by TT. A \$9 charge applies per TT. The receiving bank may also charge an additional fee for this facility.

Regular withdrawals

You can choose to receive a regular withdrawal fortnightly, monthly, quarterly, half-yearly or yearly.

Whichever frequency you choose, you will need to nominate the date you wish to receive your payment as any day of the month between the 1st and the 28th or the last day of the month.

If your regular payment date does not fall on a business day, we will make that payment on the preceding business day.

Where you have selected to receive income distributions as part of your regular withdrawals plan, you will receive distributions from managed funds and the cash account that have accumulated since your last regular payment.

Automatically increasing your regular withdrawal

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

To help keep pace with inflation you can choose to automatically index your regular withdrawal payment amount each year.

You can choose from two methods:

- a fixed percentage (up to 7% per annum)—applied on 1 July, or
- CPI—applied on 1 July each year using the most recently published CPI figure.

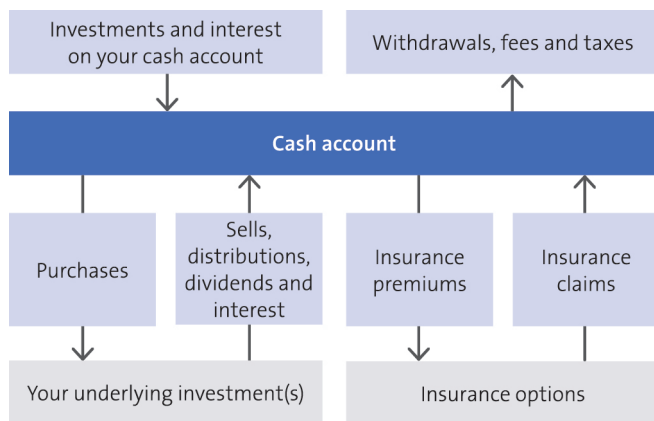
You may change or cancel this facility at any time via North Online.

The cash account

Your cash account

The North Investment account uses a cash account that operates as a hub through which all of your transactions will pass. Your investments, withdrawals 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.

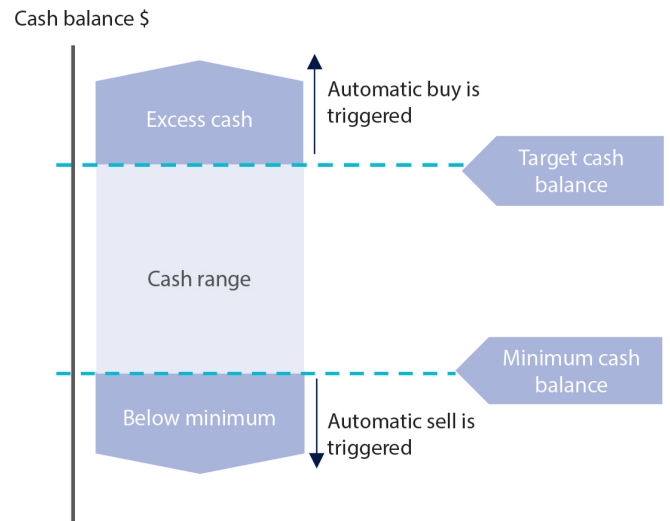


Managing your cash account balance

Your cash account balance may fluctuate as funds flow into and out of your account. To help you automatically manage your cash balance, you have the flexibility of specifying a Minimum and a Target (or 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 target¹ then we will use the excess cash to automatically buy investments based on your automatic buy instructions. Refer to **Automatic buy instructions** section under the **Investment options** section of the IDPS guide.
- If your balance goes below the minimum¹ then we'll sell your investments based on your automatic sell instructions and top your cash balance back up to the target.² Refer to **Automatic sell instructions** section under the **Investment options** section of the IDPS guide.

The diagram below illustrates how this works;



Specifying your Minimum cash balance

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

Specifying your Target cash balance

Your Target cash balance can be set as;

- a specified dollar amount or
- a percentage of your total account balance which will be calculated as follows;

Target cash balance = (Account balance X Target cash percentage) + Minimum cash balance.

Where no selection is made, a default Target cash balance of 5% X Account balance plus the Minimum will apply. Your Target cash balance can be adjusted at any time.

¹ Transaction trade minimums must be met for automatic buy and sells to occur as per at glance section.

² In the event that your account balance is below your specified dollar target, we will not be able to top up your cash to the full target amount.

Cash account sweeps

When we will buy

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

When we will sell

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

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

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

Earnings on your cash account

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

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

We reserve the right to change or 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. Interest accrued will be allocated to the cash account, effective the first day following the end of each month or, if you close your account before the end of a month, prior to payment being made.

Negative cash account balance

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

Events that may cause your cash account balance to become negative include payments such as taxes, fees, insurance premiums, withdrawals or if you are switching between investment options.

When your cash account balance goes into negative, we will sell your investments as per your automatic sell instructions to bring your cash account balance back to your Target cash balance. Where you haven't provided us with automatic sell instructions, we will sell your investments proportionately. However, if you only hold illiquid investment options, listed securities and/or term deposits, these assets won't be sold down proportionately and your cash account will remain negative.

For more information please refer to **Automatic sell instructions** the **Investing in North Investment** section.

Your cash account and MyNorth Managed Portfolios

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

- settling transactions relating to the assets held as part of your Scheme Portfolio when it is rebalanced. This includes:
 - receiving net proceeds from a disposal of assets (disposal proceeds), and reinvesting those amounts to acquire other assets as part of your Scheme Portfolio; and
 - making additional investments in circumstances where a rebalance involves a disposal of certain assets and a corresponding acquisition of substitute assets at the same time, and market movements result in the proceeds from the asset disposal being less than the costs of the asset acquisition (the amount of the additional investment from your cash account in these circumstances will be equal to the difference between the relevant disposal proceeds and acquisition costs);
- receiving income from underlying assets, and reinvesting these amounts (except in relation to those managed portfolios where such amounts are not reinvested into your Scheme Portfolio – see Part 2 of the MyNorth Managed Portfolio PDS – Managed portfolio menu for details);
- pay any fees, expenses, taxes and or charges in relation to your investment in MyNorth Managed Portfolios.

You provide us with standing instructions (which you agree not to vary) to facilitate your investment in MyNorth Managed Portfolios and use your cash account in this way. The standing instructions you give to us are set out in the MyNorth Platform account details – authorisation form that you complete.

Refer to the **MyNorth Managed Portfolios PDS** for further information about the use of your cash account when an interest in MyNorth Managed Portfolios is held for you through North Investment.

When your money will be invested

Your investment will generally be credited to your cash account on the business day it is received. Any balance held in your cash account will accrue interest at the current cash account crediting rate on the daily balance from that date until your funds are invested according to your investment instructions.

Your investment instructions are forwarded to the underlying fund manager, term deposit provider and Australian Securities Exchange (ASX) on a daily basis. The effective date of your investment will be the date applied by each individual fund manager or term deposit provider. Ad hoc instructions to trade listed securities will normally be forwarded to the ASX when they are received.

Investing in North Investment

Investment options

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

- over 410 managed funds, including both Australian and international investments across a variety of asset classes
- all listed securities on the Australian Securities Exchange (ASX), exchange traded funds (ETFs) and exchange traded commodities (ETCs), Australian real estate investment trusts (AREITs),
- managed portfolios, and
- term deposits with a range of providers and varying terms

Eligible investment selection options

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

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

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

Investment instructions

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

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

Restrictions may apply to the investment options chosen. Refer to **Removing or closing investment options** within the **Investing in North Investment** section in this IDPS guide for more information.

Automatic buy instructions

Investments that take your cash account balance above your Target cash balance will be invested according to your automatic buy instructions.

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

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

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

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

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

Automatic sell instructions

Payments such as taxes, fees, insurance premiums 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 have nominated.

You can nominate the following options:

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

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

If there are insufficient funds in an investment option to sell using your automatic sell instructions, then the required amount will be sold proportionally across your managed funds. Sells are generally processed as a dollar amount to match your automatic sell instructions. If the percentage amount for any investment option that is required to be sold is greater than 90%, the sale will be converted from a dollar-based amount to a unit-based sale using the latest unit price we hold. This may result in the percentage sold being different to the percentage you specified.

If you don't have automatic sell instructions, your investments will be sold down proportionally.

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

Rebalance profile

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

You can nominate a rebalance profile when you set up your account and modify it through North Online. Your profile can include managed funds and listed securities and must be specified in percentages.

The auto-rebalancing feature gives you the option to rebalance quarterly, half-yearly or yearly on a selected date. The rebalancing will only occur on your nominated rebalance date if the total of the buy transaction or sell transaction to rebalance back to your profile meets the trade minimums 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 and sell transactions must be completed prior to the account being rebalanced.

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

Dollar cost averaging

Dollar cost averaging (DCA) is the process of investing a set dollar amount into the market over regular intervals. The aim of this approach is to reduce the risks associated with trying to choose the right time to buy. DCA is subject to a minimum instalment of \$500.

The benefits of DCA vary depending on the type of investment and market conditions. You should seek advice from your financial adviser on how DCA may suit your individual circumstances.

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 as described in the **at a glance** section.

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 all securities listed on the Australian Securities Exchange (ASX) and other securities as listed in the **North investment options** document available at northonline.com.au/north.

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

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

Corporate actions

From time to time, there may be corporate actions associated with listed securities. Examples of corporate actions include, but are not limited to, rights issues, share splits, buy-backs and initial public offers.

We will not participate in a corporate action without your instructions. In some circumstances, we may not be able to facilitate participation in a corporate action for operational or other reasons.

We will notify your financial adviser of any approved corporate actions and ask them to contact you, to provide instructions on your behalf. We will act on those instructions as provided to us by your financial adviser. If your financial adviser has provided you with transaction access for trading securities, you will be able to give us your instructions directly through North Online.

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

Term deposits

You can invest in term deposits with a range of providers. Please refer to the **North Investment options** document for a full list of providers.

Removing or closing investment options

We may, from time to time, redeem or close certain investment options where the underlying investment is either terminating or being closed by the fund manager or deposit provider. We may also decide to redeem (terminate) or close certain investment options as part of our ongoing review and due diligence. Where this occurs, we'll normally provide you with at least 30 days prior notice. Prior to receiving any new instructions for terminated investments, we'll invest the proceeds of the redemptions in your cash account. If the terminated investment option is a term deposit, we'll change your investment instruction to 'no reinvest' and also invest the principal and/or interest in your cash account at maturity. Where we can't provide you with at least 30 days prior notice (due to circumstances outside of our control or in circumstances where we believe that there is immediate investment risk), we'll provide you with notice as soon as practicable.

For more details on our review process, please refer to **Eligible investment selection process** within the **Investing in North** section of this IDPS Guide.

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

1. If the investment option is terminated or closed to additional investments and it forms part of your investment instructions:
 - the investment option will be replaced with the AMP Wholesale Cash Management Trust (NML0018AU) in your buy profile
 - your dollar cost averaging purchase instruction will be cancelled
 - your existing sell profile will remain unchanged if the investment option is closed
 - your rebalance instruction will be cancelled and your rebalance profile will be deleted. The auto-rebalance facility will no longer be available while you hold units in that investment option.
2. If the investment option is closed to new investors you can continue to invest in the closed investment option provided you currently have a holding in the investment option. If it forms part of your investment instructions and you do not currently have a holding in the investment option:
 - the investment option will be replaced with the AMP Wholesale Cash Management Trust (NML0018AU) in your buy profile
 - your dollar cost averaging purchase instruction will be cancelled
 - your rebalance profile will be deleted.
3. If the investment option is suspended (frozen) and forms part of your investment instructions:
 - the investment option will be replaced with the AMP Wholesale Cash Management Trust (NML0018AU) in your buy profile
 - your dollar cost averaging purchase instruction will be cancelled
 - your rebalance instruction will be cancelled and your rebalance profile will be deleted. The auto-rebalance facility will no longer be available while you hold units in that investment option.
4. If the investment option is closed to new investors and has restricted redemptions:
 - If you currently have a holding in the investment option and it forms part of your investment instructions:
 - your automatic buy profile will remain unchanged
 - your automatic sell profile will be updated
 - your rebalance profile will be deleted.

If you do not currently have a holding in the investment option and it forms part of your investment instructions:

- the investment option will be replaced with the AMP Capital Cash Management option (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.

For details of the changes that will apply to your automatic sell profile, please refer to **Removing or closing investment options** within the **Investing in North** section of this IDPS Guide.

If it forms part of your sell profile and you have instructed us to:

- divest as per the sell down profile, the entire sell profile will be deleted and your automatic sell instructions changed to sell down pro rata across all managed funds only
- divest as per the sell down order, we will delete the investment option from the sell down order
- pro rata across managed funds only, we will continue to sell pro rata across your remaining managed funds.

Where you are invested in an investment option that is terminating, your holdings in the option will be sold subject to any suspension/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 AMP Capital Wholesale Cash Management Trust (NML0018AU) refer to the PDS which is available from North Online. You can make a switch out of this investment option at any time.

Obtaining up-to-date information

The available investment options may change from time to time. Full details of the available investment options can be found in the **investment options** document, available at northonline.com.au/north or by contacting your financial adviser or the North Service Centre at north@amp.com.au or on 1800 667 841.

Fund managers will notify us of any materially adverse changes or significant events that affect an investment option you have selected. We will notify you of these changes or events through North Online as soon as we can after we have been notified by the fund managers. Copies of these documents are available free of charge upon request by contacting the North Service Centre at north@amp.com.au or on 1800 667 841.

We will not be responsible for any delays in notifying you of these changes or events, where the delay has been caused by a fund manager.

Fund manager payments

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

Asset 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 costs for listed securities.

There will not be a realisation of any capital gains or losses where there is no change of beneficial ownership. Other costs may apply.

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

In specie in

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

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

An in specie transfer fee will apply for any listed securities you request to transfer in. There are no fees for managed funds. For more information on the in specie transfer fee, please refer to the **Fees and other costs** section of this document.

In specie out

The assets you hold in your account may be transferred in specie to another holder, in place of a 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 document.

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

Partial in specie transfers out

You can request a partial transfer of your account balance by transferring all or part of any managed fund or listed security. If you elect a partial transfer, your account will remain open and you can continue to transact on your account. However, you will not be able to transact on the remaining holdings in the investment options you have elected to partially transfer until all completed forms have been received and the request has been authorised by us. If you receive dividends paid as part of your Dividend Re-investment Plan (DRP) after you submit the transfer, these will appear as additional units in your existing listed security holdings.

Full in specie transfers out

Where the transfer request results in a full withdrawal you will need to ensure you have sufficient cash available in your cash account to pay for the provisions detailed below, including the in specie fees. If you do not have sufficient funds in your cash account, you will need to sell part or all of your holdings in an investment option. If this occurs, you will need to provide instructions on which investment option you wish to sell down.

If listed securities are sold, brokerage fees will apply. Once the asset transfer request has been submitted you will not be able to transact on your account and your account will be closed when the asset transfer has been completed.

The maximum amount you can transfer in specie will be calculated based on your total account value less outstanding fees and provisions. The maximum transfer value will be calculated at the time the request is submitted. If you receive dividends paid as part of your DRP after you submit your transfer, these units will be sold to cash as part of the cash withdrawal and account closure.

Some asset transfers may take up to three months to complete, consequently we will provision for the following:

- three months of regular withdrawals (where applicable),
- three months of administration fees,
- three months of insurance premiums (where applicable), and
- three months of advice fees.

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

Income

Dividends from listed securities

You have the option of receiving your dividends as a payment made into your cash account or choosing a dividend reinvestment plan (where available), that will reinvest any dividends automatically to purchase further shares.

Term deposit interest

Interest earned from term deposits will be paid into your cash account upon maturity or at specified intervals as supported by the term deposit provider. You may also nominate for interest to be reinvested and added to the principal amount of your term deposit. Refer to North Online for more details.

Distributions from managed funds

Managed funds will generally earn income and also generate capital gains. Income is paid in the form of distributions, which will then be paid into your cash account.¹

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 the interests in, and is the responsible entity for, MyNorth Managed Portfolios.

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

You can access MyNorth Managed Portfolios via your North Investment account.

When you invest in MyNorth Managed Portfolios via North Investment, we will make an application to the responsible entity to establish an interest in the scheme in relation to each particular managed portfolio that you select.

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

Your Scheme Portfolio will be managed by the responsible entity in line with the investment strategy applicable to the managed portfolio you have selected.

See the **MyNorth Managed Portfolios PDS** for details of the available managed portfolios and applicable investment strategies.

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

When you invest in MyNorth Managed Portfolios through North Investment, your cash account will be used to facilitate transactions associated with that investment, and you give us standing directions for your cash account to be used for that purpose.

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

The responsible entity will purchase, sell, subscribe for, apply for, transfer or redeem assets in order to align your Scheme Portfolio, as closely as is practicable, to the composition of the relevant managed portfolio.

A copy of the **MyNorth Managed Portfolios PDS** is available at **North Online** or by contacting the North Service Centre on 1800 667 841. You should consider the **MyNorth Managed Portfolios PDS** in deciding whether to acquire, or continue to hold, an interest in MyNorth Managed Portfolios through North Investment.

¹ Unless otherwise indicated in the **North Investment options** document or underlying investment option PDS.

What risks apply to investing?

The future value of your North Investment options will depend on the types and performance of the investment options you choose. The investment options offered through North Investment are subject to risk, including possible delays in repayment and loss of income and capital. No member of the AMP Group or the investment managers guarantee the repayment of capital, payment of income or the performance of the investment options chosen.

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 risks 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, though more consistent, returns than those with a higher risk profile. For example, investing cash into bank accounts is considered low risk/low return, while the share market has historically had higher volatility and higher returns over the longer term.

Liquidity risk

In certain circumstances, an underlying managed investment fund may become illiquid under the Corporations Act. If an underlying fund becomes illiquid, withdrawals will not be permitted unless the fund's responsible entity makes a withdrawal offer. The responsible entity is not obliged to make such an offer. If an offer is made, you will be informed and you may direct us to accept the offer with respect to part or all of your investment in the fund. Where withdrawal requests exceed the amount available for release from the fund the amount released will be distributed proportionally.

For more information you should read the underlying investment options' PDS.

Investment manager risk

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

Risk of delay

Delays in the purchase or selling of investments may also occur where the underlying market becomes illiquid. For example, if the fund manager suspends trading in an investment option North Investment will not be able to fulfil the request until the suspension is lifted.

Other risks of investing in an IDPS

We are dependent on the accuracy and efficiency of our administration and computer systems. There is also a risk that a failure in any of these systems will cause a delay in processing and reporting on your account. There is also a risk that your rights may be affected by a change in the Deed Poll governing the North Investment. You will be notified of any significant changes.

Fees and other costs

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

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

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

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

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

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

TO FIND OUT MORE

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

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investments or from the assets in your account.

Taxes are set out in another part of this document.

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

Fees and costs for particular investment options are set out in the underlying investment option's PDS.

North Investment

Type of fee or cost	Amount	How and when paid
Management costs		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee⁽ⁱ⁾ The fee on each amount contributed to your investment	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable
Exit fee The fee to close your investment	Nil	Not applicable

The fees and costs for managing your investment^{(ii)(v)}

Total account value(\$) ⁽ⁱⁱⁱ⁾	Standard Investment Options		
	% pa before fee rebate	Rebate % pa ^(iv)	% pa after fee rebate
0 to 149,999	0.95	0.29	0.66
150,000 to 249,999	0.80	0.14	0.66
250,000 to 399,999	0.60	0.03	0.57
400,000 to 749,999	0.45	N/A	0.45
750,000 to 1,499,999	0.30	N/A	0.30
1,500,000 plus	0.30	0.02	0.28

Total account value(\$) ⁽ⁱⁱⁱ⁾	Discounted North administration fee		
	% pa before fee rebate	Rebate % pa ^(iv)	% pa after fee rebate
0 to 149,999	0.40	0.10	0.30
150,000 to 249,999	0.40	0.10	0.30
250,000 to 399,999	0.40	0.10	0.30
400,000 to 749,999	0.35	0.10	0.25
750,000 plus	0.30	0.10	0.20

Plus 0.45% pa of the balance of your cash account.

Plus \$7.58 per month except for an account with a guarantee where the **account fee** is waived.

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

The **cash account investment fee** is deducted from interest paid from the underlying investments on a monthly basis prior to the declaration of the crediting rate for the cash account.

The **account fee** is deducted from your cash account monthly from the date that your account commenced.

North Investment		
Type of fee or cost	Amount	How and when paid
Management costs		
Service Fees^(vi)		
Switching fee The fee for changing investment options	Nil. However, underlying buy/sell costs^(vii) may apply.	Not applicable
Brokerage fees	0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$34. If you use a panel broker, the brokerage fees are negotiated and a settlement fee of \$10.25 applies.	Brokerage fees are deducted from your cash account at the time the trade is settled or, if you use a panel broker, the day your broker sends us your trade information.
Telegraphic transfer fee	\$9 per withdrawal if you have requested a telegraphic transfer.	The telegraphic transfer fee is deducted from your cash account at the time of the withdrawal.
In Specie transfer fee	Plus \$25.63 per listed security, ETF, ETC or AREIT for in specie transfers in; and \$100 for each asset for in specie transfers out. Stamp duty may also apply.	In specie transfer fees are deducted from your cash account at the time of the transfer.

- (i) You may agree to pay a client advice fee on contributions to your financial adviser for financial advice. Refer to '**client advice fees**' section for more information.
- (ii) Underlying **management costs** may also apply. Refer to '**underlying fees and costs of investment options**' section for more information.
- (iii) Total account value includes all accounts held by you in North Super, Pension and Investment, and in MyNorth Super, MyNorth Pension and MyNorth Investment. Refer to the **benefit from multiple accounts** section of this IDPS Guide for further detail.
- (iv) Applies to any new application for a North Investment account, submitted on North Online from 19 January 2015.
- (v) The maximum administration fee (inclusive of account fee if applicable) you can incur per North account is \$4,500 pa. The maximum administration fee is calculated each anniversary year, deductions will cease and recommence the following anniversary year.
- (vi) Other service fees, such as client advice fees may also apply. Refer to **other service fees** section for more information.
- (vii) Refer to **underlying fees and costs of investment options** section for further information.

Additional explanation of fees and costs

Account fee and administration fee

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

You are eligible to receive a discount on your administration fee if you invest in any of the options marked as discounted in the North Investment Options booklet. The discounted administration fee only applies to the portion of your account value that is invested in the options that attract the discounted fee.

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

The administration fee is calculated according to the fees and costs table on page 21 of this IDPS Guide. The total administration fees, including the account fee, charged on your account will not exceed \$4,500 pa.

Administration fee rebate (fee rebate)

Any new eligible application for a North Investment account, submitted on North Online from 19 January 2015 may be eligible to receive an ongoing rebate on the administration fee. The applicable fee rebate is set out in the administration fee tables on the previous page.

Who is not eligible for the fee rebate

If, as at 19 January 2015, you were an existing North Investment account holder then you are not eligible for the fee rebate. You are also ineligible for the fee rebate if you hold an account with any other IDPS issued by NMMT. For example, if you hold a Summit Money Master account, Generations Investment Portfolio account or ipac iAccess Investment account as at 19 January 2015, and you apply for a North Investment account, then you are not eligible for the fee rebate.

If, as at 19 January 2015, you were an existing member of the Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598, then you are not eligible for the fee rebate. This applies regardless of whether you hold a North Personal Super account, North Personal Pension account, Summit Personal Super account, Summit Personal Pension account, Generations Personal Super account, Generations Personal Pension account, ipac iAccess Personal Super account or ipac iAccess Allocated Pension account. For example, if you hold a North Personal Super account as at 19 January 2015 and you apply for a North Investment account, then you are not eligible for the fee rebate.

If your account has a Guarantee, or had a Guarantee that has since matured or has been removed, then you will not be eligible for the fee rebate on that account. The rebate will cease if you transfer from a North Investment account into a North Personal Super or Pension account.

How the fee rebate works

The fee rebate will be calculated based on the account value invested in the applicable investment options and paid directly into your cash account on a monthly basis. The fee rebate will not exceed the actual fees paid.

The fee rebate will only be paid on the actual administration fees charged. Accordingly, once administration fees of \$4,500 per account per annum (gross of any applicable rebate) are paid, no further fee rebate will be paid.

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

- the \$91 account fee is still payable
- total administration fees will continue to be capped for clients who are eligible for the fee rebate

Benefit from multiple accounts

The grouping of accounts allows you to reduce the administration fee you pay. When accounts are grouped, their balances are combined to calculate the total portfolio value applied to all accounts.¹

Individual fee aggregation

We automatically combine the notional balances of up to six of your North accounts to determine the administration fee rate.

The account types include North Personal Super, North Personal Pension and North Investment, MyNorth Super, MyNorth Pension and MyNorth Investment, accounts.

Family groups

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

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

A maximum of six members are allowed in a family group, with up to six accounts per member.

Self managed super funds (SMSFs), trusts and companies are eligible to be included in a family group, if each member of the SMSF, beneficiary of the trust or director of the company has a valid relationship to the primary member.

¹ Closed or reopened accounts are not included in this grouping.

Family fee aggregation

Family fee aggregation allows you and members of your family (family group) to combine the notional balances of your North Super, North Pension and North Investment accounts. In addition, you can include notional balances of your MyNorth Personal Super, MyNorth Personal Pension and MyNorth Investment accounts. The administration fee applied to each account within a family group will be calculated based on the combined balance of all accounts. Where a primary member ceases to hold an eligible account, the family group will be terminated.

The maximum administration fee (inclusive of account fee if applicable and exclusive of any trail commission) you can incur per North account is \$4,500pa. Discounted and standard administration pricing still applies.

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

Alterations to fees and charges

We reserve the right to add to or alter any of the fees and charges outlined in this IDPS Guide at our discretion. You will be informed of any increase in fees and charges (other than indexing) at least 30 days before they occur.

Other service fees

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 provider's **insurance PDS** for further information. Your financial adviser can provide you with a personalised quote.

Brokerage fees

When purchasing or selling listed securities, brokerage fees will apply. These fees include GST and are an additional cost to you.

Standard brokerage fees of 0.11% of the total of each listed security purchase or sale apply, subject to a minimum fee of \$34 per trade. These fees will be directly debited from your cash account at the time the trade is settled.

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

Please ask your financial adviser for details on current brokerage rates.

In specie transfer fee

When transferring assets in or out of your account, in specie transfer fees will apply and are an additional cost to you.

For in specie, in a transfer fee of \$25.63 per asset will apply for each listed security, ETF, ETC and AREIT you request to transfer in. This cost is charged by the broker and not by us. This fee will be deducted from your cash account after the asset transfer has been processed.

For in specie out, a transfer fee of \$100 per asset applies to each managed fund or listed security you request to transfer out. This fee will be deducted from your cash account at the time the units being transferred are removed from your account. If there are insufficient funds in your cash account some of the assets may be sold to fund these costs.

Client advice fees

You may agree to pay your financial adviser a Client advice fee (CAF) from your North account, which is the remuneration they receive for providing you with financial advice. You should discuss client advice fees with your financial adviser to ensure you understand them and how they are calculated. Advice fees 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.

Client advice fee may comprise of either one or a combination of the following:

Client advice fee types	Client advice fee option	How and when paid
<p>Client advice fee – initial</p> <p>A fee you may agree to pay your financial adviser for initial financial advice. This may include initial, plan preparation and research, and advice implementation.</p>	A one-off dollar fee	<p>A one-off dollar fee as agreed with your financial adviser, which is deducted from your account.</p> <p>The fee will be deducted from your account at the time your account is established, subject to your account balance⁽ⁱ⁾</p> <p>Where your account balance is not sufficient to pay this fee at establishment, the fee will be deducted once your portfolio balance exceeds the minimum requirement.</p>
<p>Client advice fee – ad hoc</p> <p>A fee you may agree to pay your financial adviser for additional financial advice.</p>	A one-off dollar fee	<p>A one-off dollar fee as agreed with your financial adviser that is deducted from your account.</p> <p>The fee will be deducted from your account at the time we receive your instructions, subject to your account balance⁽ⁱ⁾ and any client advice fees already paid during your anniversary year.</p>
<p>Client advice fee – ongoing</p> <p>An ongoing fee you may agree to pay your financial adviser for ongoing financial advice.</p>	A regular dollar and/or percentage fee	<p>A regular dollar and/or percentage fee deducted from your account monthly or quarterly as agreed with your financial adviser.</p> <p>The percentage fee will accrue daily and be deducted from your account at your nominated frequency of either monthly or quarterly.</p> <p>Fees will only be deducted up to the amount determined by your account balance⁽ⁱ⁾ at the end of that period and subject to any client advice fees already paid during your anniversary year.</p>
<p>Client advice fee – listed securities</p> <p>An ongoing fee paid from your account to our financial adviser for financial advice trading listed securities.</p>	An ongoing dollar or percentage-based fee	A dollar or percentage based fee charged on listed security trades as agreed with your financial adviser. This fee is only charged on adviser initiated transactions (eg switches and ad hoc rebalances).
<p>Client advice fee – contributions</p> <p>A fee you may agree to pay your financial adviser for financial advice on initial and/or future contributions.</p>	A percentage of each contribution	<p>A percentage of each initial and/or future contribution as agreed with your financial adviser.</p> <p>The fee will be calculated as a percentage of each initial and/or future contributions made to your account and deducted from your cash account at the time the contribution is received.</p>

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

In all circumstances you control the client advice fee payments and can instruct us to change or cease payments. This instruction must be received by us in writing. Your instructions will generally be actioned within two business days, but it may take longer depending on processing requirements. We will also process instructions from your financial adviser to reduce client advice fee 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 into an agreement with your financial adviser for client advice fees, 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 client advice fee arrangements will continue to be paid to the new financial adviser, unless you instruct us otherwise.

You should refer to your Statement of Advice provided by your financial adviser for details of the client advice fee arrangements between you and your financial adviser.

Client advice fee limits

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

Maximum CAF payable to your financial adviser:

Fee type	Account balance	Maximum payable to your financial adviser (inclusive of GST) pa	Maximum payable by you (inclusive of GST, net of RITC) pa
CAF (initial, ad hoc, ongoing, listed securities)	Under \$1,500	Nil	Nil
CAF (initial, ad hoc, ongoing, listed securities)	\$1,500 to \$10,000	2.69% of your total account balance ⁽ⁱ⁾	2.51% of your total account balance ⁽ⁱ⁾
CAF (initial, ad hoc, ongoing, listed securities)	Over \$10,000	\$5,500 plus 2.69% of your total account balance ⁽ⁱ⁾	\$5,125 plus 2.51% of your total account balance ⁽ⁱ⁾
CAF (contributions) ⁽ⁱⁱ⁾	N/A ⁽ⁱⁱⁱ⁾	4.4% of each contribution	4.10% of each contribution

(i) Based on the anniversary of your account establishment date.

(ii) Your financial adviser may be restricted from applying client advice fees to ongoing contributions as these fees are prohibited by some financial services licensees. Please confirm with your financial adviser.

(iii) CAF (contributions) is not based on your account balance.

Limits will be monitored and verified against your account value each time a client advice fee is charged during the anniversary year. We reserve the right not to deduct fees that we believe are unreasonable.

The remuneration that your financial adviser receives differs from the amount you pay from your cash account due to 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.

Capacity to index client advice fees

Where you agree to pay your financial adviser a dollar amount for the client advice fee – ongoing, you can also agree for this amount to be indexed each year on your account anniversary date or on a date agreed with your financial adviser.

You may choose from two methods of indexation:

- a fixed percentage (up to 7% pa), or
- Consumer Price Index (CPI)—using the most recently published CPI.

Underlying fees and costs of investment options

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

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

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

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

Management costs

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

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

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

Transactional and operational costs

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

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

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

Buy/Sell costs

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

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

Buy/sell costs are additional costs to the investor and are reflected in the unit price and are not charged separately. They are not paid to us, they are used by the fund manager to meet transaction costs.

Taxation information

For further information about taxation of this product, please refer to **Taxation** under the **What else you need to know** section of this guide.

Example of annual fees and costs

This table gives an example of how the fees and costs for North Investment can affect your investment over a one-year period. You should use this table to compare this product with other Investor Directed Portfolio Services/similar managed investment schemes.

Example - North Investment	Balance of \$50,000 with an investment of \$5,000 during the year	
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0.
Plus	0.40% pa plus \$91 pa	And, for every \$50,000 you have in North Investment you will be charged \$200 each year plus \$91 each year regardless of your account balance.
Management costs ⁽ⁱ⁾		
Equals		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of \$311 ⁽ⁱⁱ⁾
Cost of North Investment		What it costs you will depend on the investment option you choose and the fees you negotiate.

(i) Management costs include the discounted North administration fee of 0.40% pa for balances up to \$149,999 and the account fee of \$91 pa.

(ii) This does not include the management cost on the contribution of \$5,000 during the year, which would equal \$20. Additional fees and costs may apply, including client advice fees as agreed with your financial adviser, and underlying fees and costs for investment options - refer to **example 1** under the **additional examples of total annual fees and costs** below.

Additional examples of total annual fees and costs

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

These examples are for illustrative purposes only.

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

Example 1 - Managed fund on the Discounted investment options

Example – North Index Balanced Fund		Balance of \$50,000 with an investment of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.40% plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$291 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	0.46% pa	And , other costs of \$230 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$521 for holding the Index Balanced option.

- (i) This amount comprises the discounted North administration fee of 0.40% pa for balances up to \$149,999 and the account fee of \$91 pa. It does not include North administration fee on the contribution of \$5,000 during the year, which would equal an additional \$20 if invested at the beginning of the year.
- (ii) This amount comprises estimates of underlying management costs for the North Index Balanced Fund based on the last financial year. It does not include underlying management costs on the contribution of \$5,000 during the year, which would equal an additional \$23 if invested at the beginning of the year.
- (iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser and underlying transactional and operational costs. **And**, a buy/sell cost of 0.22% applies whenever you invest in the North Index Balanced Fund (this will equal \$11 for every \$5,000 you invest).

Example 2 - Managed fund on the Standard investment options

Example - Vanguard Balanced Index Fund		Balance of \$50,000 with an investment of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.95% pa plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$566 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	0.29% pa	And , other costs of \$145 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$711 for holding the Vanguard Balanced Index Fund.

- (i) This amount comprises the standard North administration fee of 0.95% pa for balances up to \$149,999 and the account fee of \$91 pa. It does not include North administration fee on the contribution of \$5,000 during the year, which would equal an additional \$47.50 if invested at the beginning of the year.
- (ii) This amount comprises estimates of underlying management costs for the Vanguard Balanced Index Fund based on the last financial year. It does not include underlying management costs on the contribution of \$5,000 during the year, which would equal an additional \$14.50 if invested at the beginning of the year.
- (iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser and underlying transactional and operational costs. **And**, a buy/sell cost of 0.25% applies whenever you invest in the Vanguard Balanced Index Fund (this will equal \$12.50 for every \$5,000 you invest).

Example 3 - Term deposit on the Discounted investment options

Example – AMP Term Deposit		Balance of \$50,000 with an investment of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.40% pa plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$291 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	Nil	And , other costs of \$0 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$291 for holding an AMP Term Deposit.

- (i) This amount comprises the discounted North administration fee of 0.40% pa for balances up to \$149,999 and the account fee of \$91 pa. It does not include North administration fee on the contribution of \$5,000 during the year, which would equal an additional \$20 if invested at the beginning of the year.
- (ii) There are no underlying fees and costs for Term Deposits.
- (iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser. Buy/sell costs do not apply to Term Deposits.

Example 4 - Listed securities on the Standard investment options

Example – Listed shares on the ASX		Balance of \$50,000 with an investment of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.95% pa plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$566 each year.
Plus Other costs for the investment options ⁽ⁱⁱ⁾	Nil	And , other costs of \$0 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$566 for holding listed shares on the ASX.

- (i) This amount comprises the standard North administration fee of 0.95% pa for balances up to \$149,999 and the account fee of \$91 pa. It does not include North administration fee on the contribution of \$5,000 during the year, which would equal an additional \$47.50 if invested at the beginning of the year.
- (ii) There are no underlying fees and costs for listed shares, however underlying management, transactional and operational costs may apply for AREITs, ETFs, LICs and LITs.
- (iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser. And, a brokerage fee will apply whenever you trade listed securities (this will equal \$34 for every \$5,000 you invest in a single trade, unless you use a panel broker in which case brokerage fees are negotiated between you and the broker and we will charge an additional settlement fee of \$10.25 per trade).

Example 5 - MyNorth Managed Portfolio on standard investment menu

Example – Research Choice Balanced Accumulation Portfolio		Balance of \$50,000 with an investment of \$5,000 during the year
Cost of North Investment ⁽ⁱ⁾	0.95% pa plus \$91 pa	For every \$50,000 you have in North Investment and for every \$5,000 you put in, you will be charged \$566 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	0.92% pa	And , other costs of \$460 each year will be deducted from your investment.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged total fees and costs of \$1,026 for holding the Research Choice Balanced Accumulation Portfolio.

- (i) This amount comprises the standard North administration fee of 0.95% pa for balances up to \$149,999 and the account fee of \$91 pa. It does not include administration fees on the contribution of \$5,000 during the year which would equal an additional \$47.50 if invested at the beginning of the year.
- (ii) This amount comprises estimates of underlying management costs for the Research Choice Balanced Accumulation Portfolio. It does not include underlying management costs on the contribution of \$5,000 during the year which would equal an additional \$44.50 if invested at the beginning of the year.
- (iii) Additional fees and costs may apply, including client advice fees as agreed with your financial adviser and underlying transactional and operational costs. **And**, an estimated buy/sell cost of 0.36% applies whenever you invest in the Research Choice Balanced Accumulation Portfolio (this will equal \$18 for every \$5,000 you invest).

Insurance available through North Investment

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.

You are able to attach insurance to your North Investment account through a nominated insurer from our approved insurance providers and applicable PDS relating to your chosen insurer. The cover available includes:

- Life insurance
- Total and permanent disability insurance
- Income insurance
- Trauma insurance

For information on the insurance cover available refer to the current insurance PDS for all providers at northonline.com.au/north.

Changes to insurance offered through AMP Life from 1 April 2020

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

An AMP Life customer is defined as any individual or entity that is a policy owner or an insured person under a life policy issued by AMP Life.

How your benefit will be paid upon death

In the event of your death while still an investor of North Investment, we must pay your remaining investment to your estate. If you have insurance attached to your account, the proceeds will be paid according to the latest beneficiary information we've received in writing from you. If a Nomination of beneficiary form has not been received (or has been revoked), proceeds will be paid to the Plan owner of the insurance plan or to their estate.

You should consider making a will. Your financial adviser can assist you in assessing your estate planning options.

Joint applicants are treated as joint tenants. This means that if one of the joint applicants dies, only the other joint applicant will be recognised as having any claim to the investment.

Invested assets upon death

Upon notification of the client's death, the assets will remain invested as per the deceased client's investment instructions, until such time as alternative instructions are received from the client's legal personal representative.

Investment instructions, adviser remuneration and financial adviser access

Any existing investment instructions, regular savings plans, client advice fees and financial adviser access may also be cancelled upon receipt of notification of the client's death.

What else you need to know

Taxation

There may be important tax consequences in investing in North Investment. The taxation implications of investing, switching and receiving distributions will depend on your personal situation.

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

Non-resident withholding tax

If you are not an Australian resident, tax will normally be deducted from your distributions. The tax rate will depend on the nature of the distributions and the country in which you reside.

Tax file number (TFN) withholding tax

You can choose whether or not to quote your TFN when you apply for a North Investment account. However, without your TFN or an appropriate exemption, tax may be withheld from distributions made to you at the highest marginal tax rate (plus Medicare levy).

North IDPS Deed Poll

The North Investment is governed by a Deed Poll. The terms and conditions of the Deed Poll are binding on us and on North Investment investors.

Copies of the Deed Poll will be provided free of charge on request if you contact us at north@amp.com.au, on 1800 667 841, or by writing to:

North Service Centre
GPO Box 2915
MELBOURNE VIC 3001

NMMT has the power to amend the Deed Poll, but it must give you reasonable prior notice if it considers the amendment to be materially adverse to your interests.

Role of NMMT

NMMT is the operator of North Investment. NMMT must perform its obligations under the Deed Poll honestly and with reasonable care and diligence.

The Deed Poll also contains a general obligation for NMMT to act in accordance with investment instructions from you. However, there are a number of circumstances where an instruction is deemed not to have been given, including:

- where the instruction is unacceptable or inappropriate with reference to the Deed Poll, this IDPS Guide, the law or market practice
- if the instruction is incomplete or may not be authentic, or
- if there is insufficient cash to meet the request.

NMMT has a voting policy in place regarding investments accessible through this service. A copy of this policy is available free of charge upon request from the North Service Centre on 1800 667 841 or amp.com.au/corporatepolicies.

NMMT has entered into contracts with the underlying investment managers and as a result may receive payment from the investment managers whose managed investment funds are available for investment through North.

Your rights

Your rights as an investor through North Investment are governed by this guide, the Deed Poll and the Corporations Act. The rights you have as an investor include the right to:

- withdraw your investment
- terminate your investment
- receive income entitlements
- receive investor reports, and
- inspect the Deed Poll.

There are differences between investing directly and investing through a portfolio administration service like North Investment. As an investor through North Investment:

- you will have access to managed investment funds that are normally only available to investors with large amounts to invest.
- you are not entitled to any cooling-off rights. This is particularly important when considering investing in managed investments with limited liquidity as longer withdrawal periods and transaction fees will apply.
- investments (other than shares held in a sponsored share account) will be held in custody for you, and we will provide consolidated reporting and collect income on your behalf. Although you retain beneficial ownership, you won't be able to directly exercise any investor rights usually available to the legal owner, including the right to vote on company and scheme resolutions. NMMT will generally only seek your direction to exercise any voting rights where a resolution is deemed to have the potential to materially effect the nature of the outcome of the investment.
- you may not have a right to withdraw and receive a refund from a managed investment fund if the product disclosure statement or other disclosure document for the managed investment fund becomes defective before issue. This means that the issuer of the managed investment fund may not be required to return your investment or provide other options such as notifying you of an option to withdraw your investment under the Corporations Act. Where practicable, we will communicate to your financial adviser where there is an option to withdraw and provide them with any accompanying disclosure (including supplementary or replacement disclosure) as soon as possible (but no later than 5 days from receipt of notification to us). We will also generally act on any instructions received as to how to exercise the withdrawal option.

If you were a direct investor:

- you will receive reports, accounts and may be able to participate in distribution reinvestment plans and have the right to vote in company and scheme resolutions.

- you may also be entitled to a 14 day cooling-off period with respect to certain financial products such as managed investments. If you exercise your right within the cooling-off period, you can have your application money returned (subject to some adjustments such as in respect of fees and market movements).
- withdrawal rights will usually be available and may be exercised by you when a product disclosure statement/disclosure document is found to be defective or a disclosure condition is not met before the issue or sale of the related investment that you applied for directly. You will be notified directly by the product issuer of any option to withdraw and provided with any accompanying disclosure (including supplementary and replacement disclosure).

Should you elect not to receive ongoing financial advice you may remain invested in North Investment and you may continue to provide NMMT with instructions relating to your account and the investments held for you. In this instance you will be treated in accordance with the NMMT Limited – Non-Advised Clients policy, which is available at no additional cost to you, from amp.com.au/corporatepolicies or the North Service Centre on 1800 667 841.

Your liability

By electing to use North Investment, you appoint NMMT to act on your behalf to acquire, withdraw, invest, transfer and hold investments offered through North Investment.

Under the North Investment Deed Poll, NMMT is not responsible for any losses or liabilities incurred by you, except where they arise from our negligence or fraud. NMMT is also entitled to a broad indemnity out of the assets in your portfolio when it performs or exercises any of its powers or duties in respect of the service. You are liable for any fees and charges that have been advised to you, whether in this guide or otherwise, and for all charges relating to your investments, including any tax that becomes payable.

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act

We are required to comply with the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act. This means before we can accept you as an investor you need to provide certain identification information and verification documentation. We may also need additional customer identification information and verification from you as you undertake further transactions in relation to your investment.

We will need to identify and verify:

- you as the investor(s) prior to accepting your application pursuant to this IDPS service. We cannot process transactions on your behalf until all relevant information has been received and your identity has been satisfactorily verified
- your estate. In the event of your death while holding an account, we will need to identify and verify your legal personal representative prior to transferring the ownership or transacting on your account
- anyone acting on your behalf. If you nominate a representative to act on your behalf, we will need to identify and verify the nominated representative prior to authorising them as an added signatory to your account.

The customer identification requirements form part of your application. You will need to ensure you provide any necessary supporting documentation to the application to your financial adviser.

In some circumstances, in accordance with the AML/CTF legislation, we may need to re-verify information or require additional information from you. By applying to invest via the North Investment, you acknowledge that we may delay or refuse any request or transaction at our discretion. This could include delaying the issue or sale of assets if we deem that the request or transaction may breach our obligations, or cause us to commit or participate in an offence under the AML/CTF legislation, and we will incur no liability to you if we do so.

All applicants are required to certify their US taxation status. Further information can be found on amp.com.au.

Your privacy – use and disclosure of personal information

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

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

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

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

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

We will only share your personal information:

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

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

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

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

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

Complaints

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

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

North Service Centre
GPO Box 2915
MELBOURNE VIC 3001

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

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

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

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

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

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

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

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

The contact details for AFCA are as follows:

Australian Financial Complaints Authority
GPO Box 3
MELBOURNE VIC 3001

Phone: 1800 931 678
Website: www.afca.org.au
Email: info@afca.org.au

Specific investment complaints

Complaints regarding specific investments accessed through this service (such as managed funds) will need to be made to the underlying investment manager. We will take reasonable steps to facilitate the resolution of any dispute notified to us. Please contact us for further information on the dispute resolution process of any of our underlying investment managers.

Managing conflicts of interest

AMP has adopted the following principles in relation to the management of conflicts:

- AMP acts fairly, honestly and in good faith towards AMP customers, business partners, shareholders and employees.
- AMP acts in a manner which upholds the integrity and impartiality of the financial services markets in which it operates.
- AMP adopts and promotes a culture of awareness and effective management of conflicts.
- AMP and its employees will be active in considering, when making business decisions, the potential for conflicts to arise, and will implement appropriate controls to minimise that possibility.

A copy of this policy can be obtained from www.amp.com.au or by calling the North Service Centre on 1800 667 841.

Direct debit service agreement

This agreement outlines our and your responsibilities to ensure the smooth and secure operation of our direct debit agreement.

Our responsibilities

- We will only deduct investments from your chosen account.
- We will confirm the Investment amount, and how often we have agreed to deduct it.
- We assure you that we will not disclose your bank details to anyone else, unless you have agreed in writing that we can or unless the law requires or allows us to do this.
- We will debit your account on your nominated day of the month. If the payment date is a weekend or national public holiday, we will debit your account on the next business day.
- We will give you at least 14 days' notice when changes to the terms of this arrangement are made.

Your responsibilities

- We process your direct debit once the request has been submitted and funds will be credited to your account immediately in good faith. The funds will be debited from your banking institution within 1-2 business days of the submitted request.
- The funds deposited from your direct debit will be used in accordance with your buy profile. AMP is not liable for any incurred losses due to the automatic selling of any assets caused by a rejection of the direct debit request.
- Before sending us your account details, please check with your bank or financial institution that direct debit deductions are allowed on the account you have chosen.
- Please make sure that you have enough money in your account to cover payment of your instalments when due. Your bank or financial institution may charge a fee if the payment can't be met.
- The financial institution may charge you a small fee for the direct debit arrangement. This will be reflected in your financial institution account statement.

Changing your payment details

You may cancel or change direct debit deductions at any time.

Can we help?

If you have any queries about your direct debit agreement, please contact your financial adviser or contact us at north@amp.com.au or on 1800 667 841.

We will respond to queries concerning disputed transactions within ten business days.

Obtaining our financial services guide

The Financial services guide (FSG) is designed to disclose relevant information to you, in order to assist you in deciding whether to use any of the services offered in the guide.

This FSG contains information about:

- the financial services NMMT will provide you
- how NMMT and other related parties are paid for financial services provided to you
- any associations or relationships that could create potential conflict of interest, and
- details of who to contact should you have a complaint.

For a copy of our Financial services guide, visit North Online or contact our North Service Centre on 1800 667 841 for a free copy.

Contact us

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