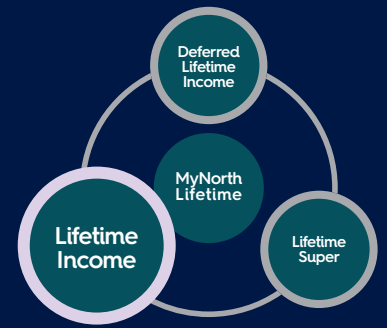


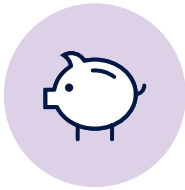
MyNorth Lifetime Income account



For adviser use only
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The pension account that ensures retirement income lasts a lifetime

With the MyNorth Lifetime Income account, your clients could rest assured that they'll always have an income. That's because this account is a hybrid-solution that offers the flexibility of an account-based pension, with the certainty of a lifetime cashflow similar to an annuity. Plus, it has the ability to create an income stream higher than is typically provided by either. Put simply, this means that a client may not ever need to worry about their money running out. In return for an income that never runs out, account holders will leave some of their balance when they die or exit.



Income for life

Available to members over 60 who have met a condition of release, this account is eligible for tax-free earnings.



Guaranteed annual bonus

Members are paid an annual bonus, guaranteed by an insurer (rates are published in the PDS).



Potential Age Pension benefits

40% discount on the asset test used to calculate age pension eligibility.



Diverse investment choice

Invest however you wish from the extensive MyNorth Super and Pension menu, including ESG options and MyNorth Guarantees.



Couples Option

Choose to add a reversionary spouse to the account at commencement and rest assured they will continue to receive an income for life, in the event of a member's death.



Optional Death and Exit Benefit

Opt in to a Death and Exit Benefit at commencement to receive the starting balance less income paid (subject to legislated maximums and account balance).

How does it work?

The insight behind the MyNorth Lifetime Income account is this: while it's impossible to predict an individual's lifespan, it is possible to predict the average life span of the population in general.

So, using this insight, we've designed the MyNorth Lifetime Income account to protect against the risk of any individual running out of money before they die.

Effectively, it's like life insurance in reverse.

Instead of paying annual premiums that rise each year in exchange for a lump sum to be paid to the estate after death, clients are paid an annual bonus that increases the longer they live. In return, the premium is paid from the client's estate when they die or exit the platform.

The annual bonuses start low in the early years of retirement and increase year by year, until much of the income is funded by bonuses. Bonuses are calculated daily on the portion of the account that would be payable to the insurer. Bonuses are credited to the account annually.

Please refer to the full PDS and TMD for further information.



Part of the bigger picture

The MyNorth Lifetime Income account offers benefits including investment choice, income for life, and potentially greater access to Age Pension but is not designed to replace an entire retirement portfolio.

A well-planned retirement is often a mix of an account-based pension, a lifetime income stream, and Age Pension.

Adding the MyNorth Lifetime Income account provides additional flexibility, with the ability to manage assets tests, transfer balance caps, and total super balance outcomes.

How the MyNorth Lifetime Income account stacks up

The table below shows some of the key features of the MyNorth Lifetime Income account, compared to some of the common features of other market-linked lifetime income streams.

Product*	Other market-linked lifetime income streams	MyNorth Lifetime Income account
Investments		
Investment choice	None or limited	Unrestricted investment choice on the MyNorth Super and Pension investment menu
Unrestricted switching	X	✓
Guarantee investment options available**	X	✓
Investing benchmark/s	Single or limited choice	Any value up to 6%
Franking credits	May be paid	May be paid
Income		
Ongoing flexibility in income choices***	Limited	Flexibility to choose income rates up to maximum rates
Income rates published	Starting rates only	Rates for entire lifetime
Means-testing and caps		
Initial asset test discount	40%	40% plus
Transfer balance cap benefit	X	✓
Total super balance benefit	X	✓
Other		
Flexible deferral options	X	✓
Pre-retirement super options	X	✓
Fee transparency	varied	✓

*The above comparison table was compiled 4 October 2022 based on information on market-linked lifetime income streams sourced from the websites of a range of providers. It is not a full comparison of any/all applicable features and benefits. Advisors will still be obliged to complete appropriate product research.

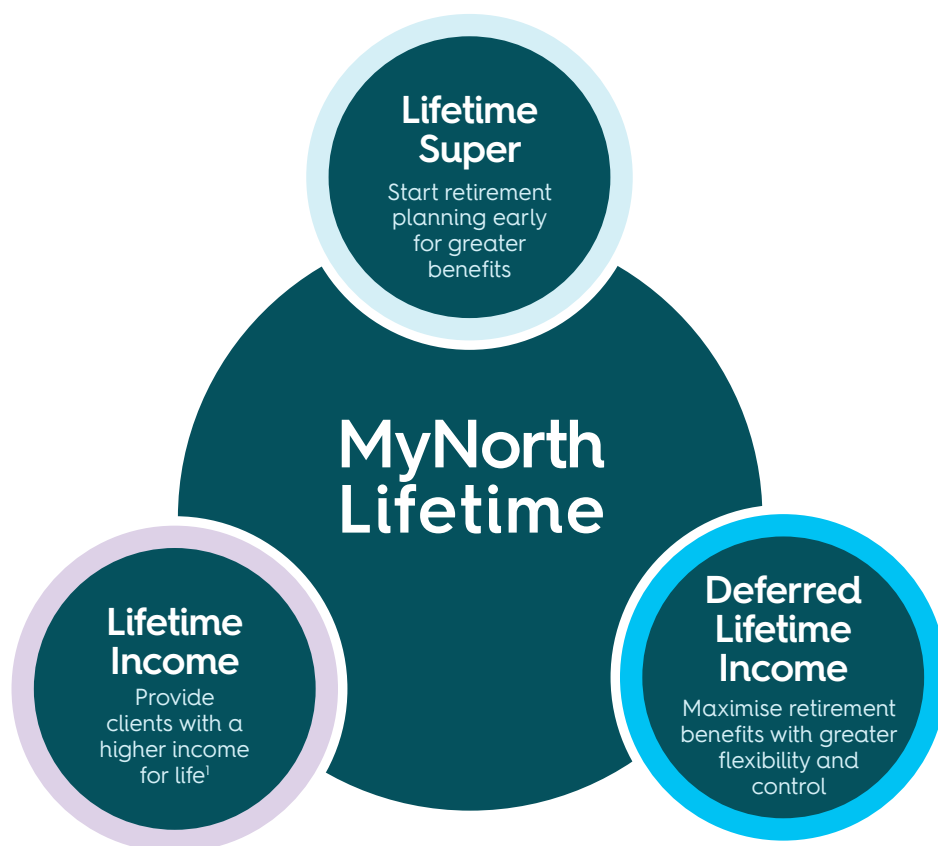
**Fees and applicable taxes apply

***Only short-term variations from the maximum income are suggested, as this will not be carried forward against the ability to take income in subsequent years.

A range of ground-breaking solutions.

The MyNorth Lifetime Income account is part of our MyNorth Lifetime range of solutions, specially created to help put financial advisers at the forefront in catering for the retirement needs of Australians. These accounts are only available to customers through a financial adviser, and are exclusive to the North platform.

MyNorth Lifetime accounts are not pooled and offer advisers complete control over investment choice and strategy from MyNorth's extensive menu of investment options.



We're here to help

For more information on any of the MyNorth Lifetime products, please contact your Business Development Manager or email retirementspecialists@amp.com.au

Disclaimer

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A person should consider whether this information is appropriate for them before making any decisions. It's important a person considers their circumstances and reads the relevant product disclosure statement and target market determination, available from northonline.com.au or by contacting the North Service Centre on 1800 667 841, before deciding what's right for them.

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MyNorth is a trademark registered to NMMT.

¹ Compared to typical account based pension income rates.