

North Index Diversified Investment Options

12 May 2025



Product Disclosure Statement changes

We are updating the Product Disclosure Statement ('PDS') for investors in the North Index Diversified Investment Options ('the Investment Options') as shown below. Please note this PDS was previously known as North Active Multi-Manager & Index Diversified Investment Options. **The new PDS will be available on the website from 12 May 2025.**

Investment Option	Fund (Registered name)	ARSN	APIR code	Unit class	PDS location
North Index Defensive	Summit Select Trust	089 026 871	NMM0111AU	K Index Defensive	northonline.com.au
North Index Moderately Defensive			NMM0112AU	K Index Moderately Defensive	
North Index Balanced			NMM0113AU	K Index Balanced	
North Index Growth			NMM0114AU	K Index Growth	
North Index High Growth			NMM0115AU	K Index High Growth	

The key changes include but are not limited to:

- Updated disclosure of fees and costs
- Removal of references to terminated Investment Options

Full details of the changes can be found in the PDS. As always, we recommend you read this document to understand the main benefits and risks of investing, along with other features of the Funds. Indirect investors should also consider the Target Market Determination (TMD) for an Investment Option before making an investment decision to consider whether an Investment Option is appropriate for them. A TMD in respect of an Investment Option is available at amp.com.au/investments-tmd.

Updated disclosure of fees and costs

While there have been no changes to the fee structure that applies, our estimates of certain fees and costs for the Investment Options have been updated following our latest review, to ensure they accurately reflect the costs of managing the Investment Options. Full details can be found in the PDS. As always, we recommend you read the PDS to understand the main benefits and risks of investing, along with other features of the Investment Options.

Further information and frequently asked questions can also be found online at amp.com.au/investments/legal-and-regulatory-information/rg97-and-fee-information.

Removal of references to terminated Investment Options

The Investment Options below have been removed from the PDS, as the Responsible Entity made a decision to terminate these Investment Options effective 12 May 2025, as communicated separately.

Investment Option	Fund (Registered name)	ARSN	APIR code	Unit class
North Active Defensive	North Multi-manager Active Defensive Trust	127 369 635	IPA0068AU	K
North Active Moderately Defensive	North Multi-manager Active Moderately Defensive Trust	127 360 089	IPA0071AU	K
North Active Balanced	North Multi-manager Active Balanced Trust	127 360 196	IPA0067AU	K
North Active Growth	North Multi-manager Active Growth Trust	127 369 733	IPA0069AU	K
North Active High Growth	North Multi-Manager Active High Growth Trust	127 369 788	IPA0070AU	K

Is any action required by investors?

No action is required by investors.

We're here to help

If you have any questions about this update, please contact your Client Account Manager or our Investor Services Team via email at ampinvestments@amp.com.au or on 133 267, between 8.30am and 5.30pm (Sydney time) Monday to Friday.

Yours sincerely,



Adam Bullpitt

Head of Investment Relationships
AMP Investments

On behalf of the responsible entity of the Funds, ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655).

Important Notice: ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655) (IAML) is the responsible entity of North Index Diversified (Summit Select Trust) Investment Options (Investment Options) are available and is the issuer of the units in the Trust and funds. To invest in the Investment Options, investors will need to obtain the current Product Disclosure Statement (PDS) or other offer document for the relevant Funds from National Mutual Funds Management Ltd (ABN 32 006 787 720, AFSL 234652) (NMFM). The PDS or offer document contains important information about investing in the Funds and it is important that investors read the PDS or offer document before making a decision about whether to acquire, or continue to hold or dispose of units in the Funds. A target market determination has been made in respect of the Funds and is available at amp.com.au/investments-tmd. Neither NMFM, IAML nor any other company in the AMP Group guarantees the repayment of capital or the performance of any product or any particular rate of return referred to in this document. Past performance is not a reliable indicator of future performance. Investors should consider reading the PDS for the Funds before making a decision regarding the Funds. While every care has been taken in the preparation of this document, NMFM makes no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This letter has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. Investors should, before making any investment decisions, consider the appropriateness of the information in this letter, and seek professional advice, having regard to their objectives, financial situation and needs. This document is solely for the use of the party to whom it is provided and must not be provided to any other person or entity without the express written consent of NMFM.