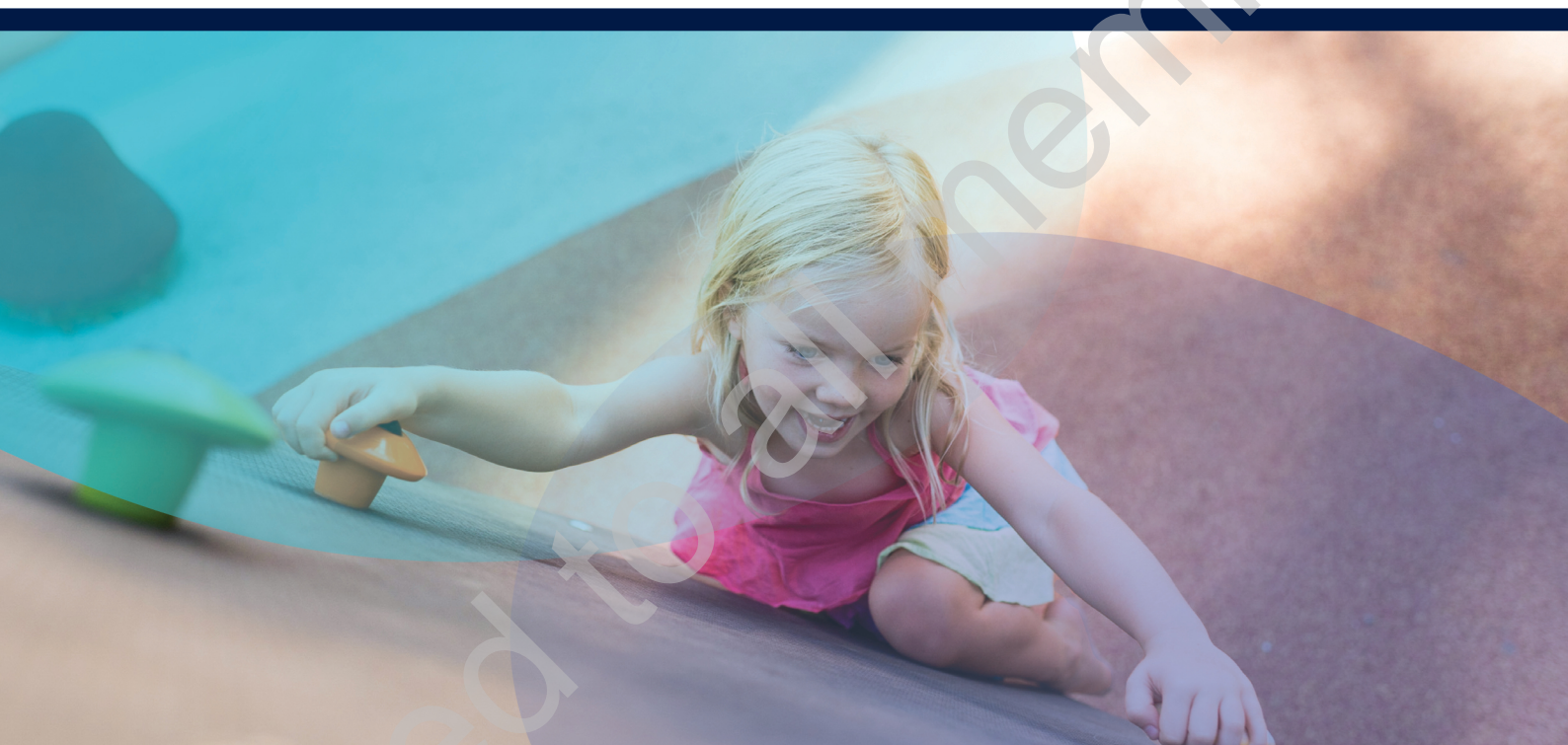


ipac iAccess[®] Personal Super and Allocated Pension



Product disclosure statement

ipac iAccess[®]

Personal Super and Allocated Pension

Supplementary product disclosure statement

This is a supplementary product disclosure statement (SPDS) to the:

- ipac iAccess Personal Super and Allocated Pension Product disclosure statement (PDS), issue number 16, dated 29 November 2021, and
- ipac iAccess Personal Super and Allocated Pension Additional information booklet (AIB), issue number 27, dated 1 July 2022.

The SPDS should be read together with the PDS and AIB. A person should consider whether this information is appropriate for them, and read the relevant PDS and Target Market Determination, before making any decisions to invest in ipac iAccess Personal Super and Allocated Pension.

Product closure

ipac iAccess Personal Super and Allocated Pension is closed to new members effective 30 September 2022. No applications for new members will be accepted from 3pm 29 September 2022 Melbourne time.

If you hold an existing ipac iAccess Personal Super account or ipac iAccess Allocated Pension account as at 30 September 2022, you can still apply for an ipac iAccess Personal Super account or ipac iAccess Allocated Pension account.

PDS page reference: 6

PDS title reference: At a glance

Instructions: Effective 30 September 2022, replace the **Administration fee** row heading with **Administration fees and costs**.

No other information in this section changes.

PDS page reference: 7

PDS title reference: At a glance

Instructions: Effective 30 September 2022, replace the **Member advice fees** table with the following:

Member advice fees^{(iv)(vi)}

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

Member advice fee – initial	A fee paid from your account to your financial adviser for initial financial advice. This may include initial advice fees, plan preparation and research fees, and advice implementation fees.	Up to \$10,250 pa, over a 5-year rolling period (from 23 January 2021), subject to the total balances across all your MyNorth, North, Summit, Generations and iAccess Super and Pension accounts.
Member advice fee – ad hoc	A fee paid from your account to your financial adviser for additional financial advice.	
Member advice fee – fixed term	A fee paid from your account to your financial adviser for financial advice. The fixed term period can be for a nominated period of up to 12 months.	
Member advice fee – ongoing	A monthly fee paid from your account to your financial adviser for ongoing financial advice. The fee can be renewed on a yearly basis.	Up to 2.05% pa subject to your account balance.

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

(vi) Refer to **member advice fees** within the **fees and other costs** section of this PDS for more information.

Issue date: 30 September 2022

® Registered trademark of ipac asset management limited ABN 22 003 257 225.

This document is issued by N.M. Superannuation Proprietary Limited (ABN 31 008 428 322, AFS Licence No. 234654), the Trustee of the Wealth Personal Superannuation and Pension Fund (ABN 92 381 911 598).

PDS Page reference: 8

PDS title reference: Your account on North Online

Instructions: Effective 30 September 2022, replace the **Your account on North Online** section with the following:

Your 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 account.

You can log onto North Online at any time to see how your investments are performing and make a wide range of transactions.

All communications from us will be sent to you via North Online and available to view in the Statements & correspondence section, or communicated via News & announcements.

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

To access North Online, you will require:

1. your mobile number for authentication purposes, and
2. internet access to use and maintain your account.

Once you become a member of iAccess Super and Pension, you will receive a welcome letter with your user ID for North Online. If you don't have a mobile number, please contact the North Service Centre for assistance.

You'll also receive a separate letter or email with your temporary password. The first time you log in to North Online you will be required to accept the terms and conditions and change your password.

PDS Page reference: 9

PDS title reference: Welcome to iAccess Personal Super and Allocated Pension

Instructions: Effective 21 May 2022, add the following section after the **Member access** section:

North app

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

With the app you can:

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

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

Download the North mobile app

The North mobile app is available through the Apple¹ App Store and Google Play².

PDS page reference: 12

PDS title reference: Commencing a pension

Instructions: Effective 1 July 2022, replace the year 2021/22 with 2022/23 so that the sentence reads:

The standard transfer balance cap is \$1.7 million for the 2022/23 financial year and may increase in the future due to indexation.

PDS page reference: 19

PDS title reference: Removing or closing investment options

Instructions: Effective 1 July 2022, replace all references to "AMP Capital Wholesale Cash Management Trust (NML0018AU)" with "Macquarie Cash Fund - Class M Units (NML0018AU)".

No other information in this section changes.

¹ Apple is a trademark of Apple Inc.

² Google Play is a trademark of Google LLC.

PDS page reference: 24 to 26

PDS title reference: Fees and other costs

Instructions: Effective 30 September 2022, replace pages 24 to 26 with the following:

Fees and other costs

DID YOU KNOW?

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

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

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

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser¹.

TO FIND OUT MORE

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

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

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

The fees and costs for each investment option offered in ipac iAccess Personal Super and Allocated Pension are set out in the underlying investment option's PDS.

The total fees and costs you pay **will** include the fees and costs of ipac iAccess Personal Super and Allocated Pension (shown in the fees and costs summary below) as well as the underlying fees and costs of any investment option(s) you choose.

It is important that you understand the fees and costs of any investment options you choose and that those fees and costs are in addition to the fees and costs we charge, together with any transaction or account costs incurred on your behalf.

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

¹ The statement that your employer may be able to negotiate to pay lower fees is prescribed by law and is not applicable to this product.

Fees and costs summary

i Access Personal Super and Allocated Pension					
Type of fee or cost	Amount			How and when paid	
Ongoing annual fees and costs⁽ⁱ⁾					
Administration fees and costs⁽ⁱⁱ⁾	Total portfolio balance⁽ⁱⁱⁱ⁾ (\$)	Investment menu			The administration fee is calculated by multiplying the proportion of your account balance in each investment menu by the administration fee rate applicable to your opening total portfolio value on the day of the fee deduction and is deducted from your cash account each month from the date that your account commenced.
		Strategic Service and cash account	Pathways (% pa)	Investor Choice (% pa)	
	First 100,000	Nil	0.716	0.856	
	Next 150,000 to 250,000	Nil	0.300	0.631	
	Next 750,000 to 1,000,000	Nil	Nil	0.405	
Over 1,000,000	Nil	Nil	0.225		
	Plus trustee fee : 0.09% pa of your account balance held in Pathways and Investor Choice.			The trustee fee is calculated and deducted monthly on your account balance held in Pathways and Investor Choice on the monthly anniversary of the account commencement date. The trustee fee does not apply to amounts held in the cash account or invested in Strategic Service strategies.	
Investment fees and costs	0.45% pa of the balance of your cash account			The cash account investment fee is deducted monthly from total interest paid from the underlying investments of the cash account prior to the declaration of the monthly cash account crediting rate.	
	Plus, underlying investment management costs^{(iv)(v)} may apply.				
Transaction costs	Brokerage fees : 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, the brokerage fee is negotiated between you and the panel broker and a settlement fee of \$10.25 also applies.			Brokerage fees are deducted from your cash account at the time the trade is settled.	
	In specie transfer fees Not applicable for in specie transfers in; and \$50 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.	
	Plus 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.	
	Plus, underlying buy/sell costs^(iv) ranging from 0.0–2.5% may apply.				

Member activity related fees and costs

Buy-sell spread	Nil	Not applicable.
Switching fee	Nil	Not applicable.
Other fees and costs ^(vi)	Plus insurance fees ^(vii) will apply if you have insurance cover.	Deducted from your cash account, in accordance with the terms of the insurance policy.
	Plus member advice fees ^(ix) as agreed between you and your financial adviser.	Deducted from your cash account as agreed between you and your financial adviser.

- (i) If your account balance for a product offered by the superannuation entity is less than \$6,000 at 30 June each year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% (after the benefit of any tax deduction passed onto you) of the account balance. Any amount charged in excess of that cap will be refunded.
- (ii) The grouping of accounts allows you to reduce the administration fee you pay. Separately, while administration fees are not negotiable by you, these fees may be negotiated by your financial adviser in limited cases only. Refer to **administration fees** and **benefit from multiple accounts** in the **additional explanation of fees and costs** section for further information.
- (iii) Portfolio balance includes all grouped accounts linked to you in iAccess Personal Super and Allocated Pension and iAccess Investment. Refer to **benefit from multiple accounts** within the **additional explanation of fees and costs** section for further detail.
- (iv) Refer to **underlying fees and costs of investment options** within the **additional explanation of fees and costs** section for further information.
- (v) All new accounts that invest in a Pathways or Strategic Service investment option will receive a fee rebate. Refer to **fee rebate for Pathways menu options** and **fee rebate for Strategic Service menu options** within the **additional explanation of fees and costs** section for further information.
- (vi) Negative cash account balance interest may also apply. Refer to **other fees and costs** within the **additional explanation of fees and costs** section for further information on other fees and costs that may be charged.
- (vii) For more information about insurance, refer to **other fees and costs** within the **additional explanation of fees and costs** section, and the **insurance** section. Refer to your Insurer's insurance PDS for further information on insurance fees (premiums) and other charges.
- (ix) Refer to **other fees and costs** within the **additional explanation of fees and costs** section for additional information on member advice fees.

PDS page reference: 27

PDS title reference: Administration fees

Instructions: Effective 30 September 2022, replace the first **Administration fees** heading with **Administration fees and costs**.

No other information in this section changes.

PDS page reference: 27

PDS title reference: Administration fees

Instructions: Effective 30 September 2022, insert the below after the **Administration fees and costs** section.

Investment fees and costs

Performance fees

There are no performance fees for ipac iAccess Personal Super and Allocated Pension. However underlying investment options may have performance fees. Please refer to the underlying investment options PDS for further information.

PDS page reference: 27

PDS title reference: Administration fees

Instructions: Effective 30 September 2022, replace the **Other fees and costs** heading with **Transaction costs**.

No other information in this section changes.

PDS page reference: 28

PDS title reference: Negative cash account balance interest

Instructions: Effective 30 September 2022, insert a new heading, **Other fees and costs** before **Negative cash account balance interest**.

No other information in this section changes.

PDS page reference: 29

PDS title reference: Member advice fees

Instructions: Effective 30 September 2022, replace the **Member advice fees** section with the following:

You may agree to pay your financial adviser member advice fees (MAF) from your account, which is remuneration they receive for providing you with financial advice in relation to this product. You should discuss MAF with your financial adviser to ensure you understand them and how they are calculated. MAF that you agree to pay your financial adviser will be deducted from your account in accordance with your instructions to us, and paid to your financial adviser on your behalf.

MAF may comprise of either one or a combination of the following:

Member advice fee types	Member advice fee options	How and when paid
Member advice fee – initial A fee you may agree to pay your financial adviser for initial financial advice. This may include initial, plan preparation and research fees, and advice implementation fees.	A one-off dollar fee	A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account. The fee will be deducted from your account at the time your account is established, subject to your total super and pension balance and any one-off member advice fees already paid over a five-year rolling period. ⁽ⁱ⁾⁽ⁱⁱ⁾ Where your balance is not sufficient to pay this fee at establishment, the fee will be deducted once your total super and pension balances exceeds the minimum requirement.
Member advice fee – ad hoc A fee you may agree to pay your financial adviser for additional financial advice.	A one-off dollar fee	A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account. The fee will be deducted from your account at the time we receive your instructions, subject to your total super and pension balance and any one-off member advice fees already paid over a five-year rolling period. ⁽ⁱ⁾⁽ⁱⁱ⁾ Where your balance is not sufficient to pay this fee at establishment, the fee will be deducted once your total super and pension balances exceeds the minimum requirement.
Member advice fee – fixed term A fee you may agree to pay your financial adviser for financial advice. The fixed term period can be for a nominated period of up to 12 months.	An upfront dollar fee (available from November 2022) or a fixed term dollar and/or percentage fee	An upfront dollar fee (available from November 2022) or a fixed term dollar and/or percentage fee deducted from your cash account as agreed with your financial adviser ⁽ⁱⁱⁱ⁾ . Fees will be deducted either: <ul style="list-style-type: none">– At the time we have verified your consent within the fee agreement period (for upfront fees). If the fee cannot be deducted within the fee agreement period, the fee will be deducted up to the amount determined by your account balance⁽ⁱ⁾ at the end of the fee agreement.– Monthly based on the start date of the fee agreement (for fixed term dollar and/or percentage fees). Fees will be deducted up to the amount determined by your account balance⁽ⁱ⁾ at the end of each fee period.
Member advice fee – ongoing An ongoing fee you may agree to pay your financial adviser for ongoing financial advice. The fee can be renewed on a yearly basis.	A regular dollar and/or percentage fee	A regular dollar and/or percentage fee deducted from your cash account on a monthly basis, as agreed with your financial adviser. Fees will be deducted monthly based on the start date of the fee agreement. Fees will be deducted up to the amount determined by your account balance ⁽ⁱ⁾ at the end of each fee period.

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

(ii) The 5-year rolling period for one-off fees starts from 23 January 2021.

In all circumstances, you control the MAF payments and can instruct us to change or cease payments. Any instructions must be in writing and include your signature, or be submitted electronically via a secure link. Your instructions will generally be actioned within two business days, but it may take longer depending on processing requirements. We will also process instructions from your financial adviser to cancel MAF payments.

In the event we receive inconsistent instructions from you and your financial adviser we will always act in accordance with your instructions.

Where you enter an agreement with your financial adviser for a MAF, it is possible that your financial adviser may transfer the advisory services they provide you to another financial adviser. This may occur in circumstances such as, but not limited to, your financial adviser retiring, changing roles, merging advice practices or selling all or part of their practice.

Where any such changes occur, you will be notified within 30 days of us becoming aware of any such change, and your MAF arrangements will continue to be paid for the agreement period to the new financial adviser, unless you instruct us otherwise. You should refer to your Statement of Advice and your advice agreement from your financial adviser for details of the MAF arrangements between you and your financial adviser.

PDS page reference: 30
PDS title reference: Member advice fee limits
Instructions: Effective 21 May 2022, replace the **Member advice fees limits** table and footnotes with the following:

Fee type	Balance ⁽ⁱ⁾	Maximum MAF payable to your financial adviser (inclusive of GST)	Maximum MAF payable by you (inclusive of GST, net of RITC)
MAF (initial, ad hoc)	Under \$10,000	Nil	Nil
	Between \$10,000 and \$500,000	\$5,500 over a rolling five-year period ⁽ⁱⁱ⁾	\$5,125 over a rolling five-year period ⁽ⁱⁱ⁾
	\$500,000 and above	\$11,000 over a rolling five-year period ⁽ⁱⁱ⁾	\$10,250 over a rolling five-year period ⁽ⁱⁱ⁾
MAF (fixed term, ongoing)	Under \$10,000	Nil	Nil
	\$10,000 and above	2.2% of your total account balance pa ⁽ⁱⁱⁱ⁾	2.05% of your total account balance pa ⁽ⁱⁱⁱ⁾

(i) The balance for MAF (initial, ad hoc) is based on the total balances across all your MyNorth, North, Summit, Generations and iAccess Super and Pension accounts. The balance for MAF (fixed term, ongoing) is based on your individual account balance.

(ii) The five-year rolling period for one-off fees starts from 23 January 2021.

(iii) The account balance is based on the opening balance on the day a fee is charged.

PDS page reference: 30
PDS title reference: Underlying fees and costs of investment options
Instructions: Effective 30 September 2022, replace the **Underlying fees and costs of investment options** section with the following:

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

Details of the investment options offered by ipac iAccess Personal Super and Allocated Pension can be found in the **Investment options document**.

For information about the underlying 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 copy of the PDS provided by the relevant fund manager or contact your financial adviser.

PDS page reference: 30
PDS title references: Management costs, Fee rebate, Transactional and operational costs, and Buy/sell costs
Instructions: Effective 30 September 2022, remove the **Management costs, Fee rebate for Pathways menu options, Fee rebate for Strategic Service menu options, Transactional and operational costs, and Buy/sell costs** sections.

PDS page reference: 33 to 37

PDS title reference: Example of annual fees and costs

Instructions: Effective 30 September 2022, replace pages 33 to 37 with the following:

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the ipac Pathways 70 Fund on the Pathways menu for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products

Example— ipac Pathways 70 Fund on the Pathways menu		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	0.806%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$403.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	Nil	And , you will be charged or have deducted from your investment \$0.00 in investment fees and costs.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$403.00 for the superannuation product.

(i) This amount comprises the Pathways administration fee of 0.716% pa and the trustee fee of 0.09% pa.

(ii) This example assumes that your cash account balance is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account.

(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser and underlying fees and costs for the ipac Pathways 70 Fund. Refer to **example 1** within the **additional examples of total annual fees and costs section** of this PDS for more information.

Note: The fees and costs we charge relate to ipac iAccess Personal Super and Allocated Pension and access to the underlying investment options via the Strategic Service, Pathways and Investor Choice investment option menus, only. They do not include the fees and costs that relate to investing in those underlying investment options. Additional fees and costs will be charged by the issuers of the underlying investments that you choose to invest in through ipac iAccess Personal Super and Allocated Pension. Refer to the PDSs of those underlying investment options for further information.

Additional examples of total annual fees and costs

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

These examples are for illustrative purposes only.

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

Example 1 - Managed fund on Pathways menu

Example— ipac Pathways 70 Fund on the Pathways menu		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	0.806%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$403.00 in administration fees and costs
Plus Investment fees and costs ⁽ⁱⁱ⁾	1.56%	And , you will be charged or have deducted from your investment \$780.00 in investment fees and costs
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$1,183.00 for the superannuation product.

(i) This amount comprises the Pathways administration fee of 0.716% pa and the trustee fee of 0.09% pa.

(ii) This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.

This amount comprises estimates of underlying management costs, and certain transaction costs, for the ipac Pathways 70 Fund based on the last financial year. Please refer to the underlying investment option's PDS for more details.

(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser.

And, a buy-sell cost of 0.15% applies whenever you invest in or withdraw from the ipac Pathways 70 Fund (this will equal \$7.50 for every \$5,000 you invest or withdraw). Pathways investors receive a rebate of the underlying management costs of 0.495% pa for balances up to \$100,000 which would reduce the total fees and costs charged for holding the ipac Pathways 70 Fund to \$915.50 each year.

Example 2 - Managed fund on Investor Choice menu

Example—Vanguard Balanced Index Fund on the Investor Choice menu		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	0.946%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$473.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	0.29%	And , you will be charged or have deducted from your investment \$145.00 in investment fees and costs.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$618.00 for the superannuation product.

(i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.09% pa.

(ii) This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund. This amount comprises estimates of underlying management costs, and certain transaction costs, for the Vanguard Balanced Index Fund based on the last financial year.

(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser.

And, a buy cost of 0.10% applies whenever you invest in the Vanguard Balanced Index Fund (this will equal \$5 for every \$5,000 you invest). A sell cost of 0.15% applies whenever you withdraw from the Vanguard Balanced Index Fund (this will equal \$7.50 for every \$5,000 you withdraw).

Example 3 - Term deposit on Investor Choice menu

Example—AMP Term Deposit on the Investor Choice menu		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	0.946% pa	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$473.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	Nil	And , you will be charged or have deducted from your investment \$0.00 in investment fees and costs.
Plus Transaction costs ⁽ⁱⁱⁱ⁾	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ^(iv)		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$473.00 for the superannuation product.

(i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.090% pa.

(ii) This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.

(iii) Term deposits may have break costs for withdrawing money before the end of the term. Please read the terms and conditions of the term deposit given by the provider of the term deposit for further details.

(iv) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Buy-sell costs do not apply to term deposits.

Example 4 - Listed securities on Investor Choice menu

Example—Listed shares in S&P/ASX 300 index on the Investor Choice menu		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	0.946% pa	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$473.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	Nil	And , you will be charged or have deducted from your investment \$0.00 in investment fees and costs.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Total fees and costs ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$473.00 for the superannuation product.

(i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.090% pa.

(ii) This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund. There are no underlying fees and costs for listed shares, however underlying management and transaction 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 (this will equal \$18.49 for every \$5,000 you buy or sell in a single trade, unless you use a panel broker in which case brokerage fees are negotiated between you and the broker and we will charge an additional settlement fee of \$10.25 per trade).

Example 5 - MyNorth Managed Portfolios balanced managed portfolio on Investor Choice menu

Example—Research Choice Balanced Accumulation Portfolio on the Investor Choice menu		Balance of \$50,000
Administration fees and costs ⁽ⁱ⁾	0.946% pa	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$473.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱⁱ⁾	1.05% pa + 0.45% pa of the balanced invested in managed portfolio cash	And , you will be charged or have deducted from your investment \$519.77 in investment fees and costs.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$992.77 for the superannuation product.

- (i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.09% pa.
(ii) This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.

This example uses the current underlying asset allocation of the Research Choice Balanced Accumulation Portfolio as at the issue date of this PDS. \$500 is held in Managed portfolio cash and \$49,500 is held in other underlying assets. The dollar amount of investment fees and costs in the example is calculated as the sum of:

- (i) the investment management fee of 0.05% multiplied by the total Portfolio balance of \$50,000; PLUS
(ii) the estimated underlying investment fees and costs of 0.72% multiplied by \$49,500 invested in the Research Choice Balanced Accumulation Portfolio; PLUS
(iii) the managed portfolio cash investment fee of 0.45% multiplied by the cash balance of \$500.
The dollar amount of performance fees in the example is calculated by multiplying the sum of the performance fees and estimated underlying performance fees (i.e. 0.12%) by the \$49,500 invested in the Research Choice Balanced Accumulation Portfolio. The dollar amount of transaction costs in the example is calculated by multiplying the transaction costs of 0.16% by the \$49,500 invested in the Research Choice Balanced Accumulation Portfolio.
(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. **And**, an estimated buy cost of 0.16% applies whenever you invest in the Research Choice Balanced Accumulation Portfolio (this will equal \$8.00 for every \$5,000 you invest). **And**, an estimated sell cost of 0.16% applies whenever you withdraw from the Research Choice Balanced Accumulation Portfolio (this will equal \$8 for every \$5,000 you withdraw).

Example 6 – Managed fund on Strategic Service menu

Example—ipac Inflation Plus 6 Strategy on the Strategic Service and cash account menu		Balance of \$50,000
Administration fees and costs	Nil	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$0.00 in administration fees and costs.
Plus Investment fees and costs ⁽ⁱ⁾⁽ⁱⁱ⁾	2.55%	And , you will be charged or have deducted from your investment \$1,275.00 in investment fees and costs.
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0.00 in transaction costs.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$1,275.00 for the superannuation product.

- (i) This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
(ii) This amount comprises estimates of underlying management costs, and certain transactional and operational costs, for the ipac Inflation Plus 6 Strategy based on the last financial year. Strategic Service investors receive a rebate of the underlying management costs (0.5% pa for balances up to \$100,000), which represents trail commission that is no longer payable to financial advisers in respect of accounts in iAccess which invest in Strategic Service. Accordingly, for Strategic Service investors, the underlying management costs of the ipac Inflation Plus 6 Strategy after the payment of this fee rebate is 2.03% pa in this example. The total annual 'Other costs' in this example after the payment of the fee rebate would be \$1,015.
(iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. **And**, a buy cost of 0.17% applies whenever you invest in the ipac Inflation Plus 6 Strategy (this will equal \$8.50 for every \$5,000 you invest). **And**, a sell cost of 0.15% applies whenever you withdraw from the ipac Inflation Plus 6 Strategy (this will equal \$7.50 for every \$5,000 you withdraw). Strategic Service investors receive a rebate of the underlying management fees. For Strategic Service investors, the total annual fees and costs you would be charged for holding the ipac Inflation Plus 6 Strategy after the payment of this fee rebate would be \$1,015.

Cost of product information

Cost of product for one year

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

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

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

Investment option menu	Cost of product (\$)
Investment options in the Strategic Service and cash account investment menu	0.00
Investment options in the Pathways investment menu	403.00
Investment options in the Investor Choice investment menu	473.00

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

Additional fees and costs will be charged by the issuers of the underlying investment options that you decide to invest in. These costs are set out in the product disclosure statement or other disclosure document(s) for the relevant underlying investment options.

The cost of product information shown for an investment menu applies to all underlying investment options accessed through that menu in iAccess Super and Pension.

Defined fees

Activity fees

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

- a the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to activity of the trustee:
 - i that is engaged in at the request, or with the consent, of a member; or
 - ii that relates to a member and is required by law; and
- b those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

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

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

Advice fees

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

- a the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - i a trustee of the entity, or
 - ii another person acting as an employee of, or under an arrangement with, the trustee of the entity, and
- b those costs are not otherwise charged as administration fees and costs, investment fee and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A **buy-sell spread** is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

Investment fees and costs

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

- a fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b costs incurred by the trustee of the entity that:

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

Switching fees

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

Transaction costs

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

PDS page reference: 42

PDS title reference: Privacy collection statement

Instructions: Effective 1 July 2022, replace the **Privacy collection statement** section with the following:

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
- verify your identity or the identity of an authorised party on your account
- ensure compliance with all applicable regulatory or legal requirements
- perform any appropriate related functions
- manage and resolve complaints about the product, insurance or investment options, made to us directly by you or via your adviser.
- undertake market research and analysis for product and service improvement, and
- 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 or unsubscribe at any time using the unsubscribe link within our marketing emails.

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

Your financial adviser will provide details to us on if you are inside or outside of the target market determination for iAccess Super and Pension or any applicable investment options, and if you are outside the target market determination, the reason why the acquisition is outside of the target market.

Also, if you make a complaint to your financial adviser relating to iAccess Super and Pension, the investment options, or the insurance, your adviser may provide details of the complaint to us. We may also provide information regarding the complaint to the external investment manager or insurer.

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 Design and Distribution Obligations, taxation, superannuation 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 or authorised by law or regulations with courts, tribunals or government agencies
- with persons or third parties authorised by you, or if required, authorised or permitted by law
- with your parent or guardian, if you are under age 18.

We may disclose your personal information to recipients based outside Australia, as 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, seek the correction of such information, make a complaint about a breach or potential breach of our privacy obligations and how we will deal with such a complaint. You can view our privacy policy online at amp.com.au/privacy or contact us on 1800 667 841 for a copy.

AIB page reference: 2

AIB title reference: Contributing to your personal super

Instructions: Effective 30 September 2022, replace the **Contributing to your personal super** section with the following:

iAccess Personal Super accepts all contributions allowed by law, subject to product minimums, age and other factors as per the following table.

Type of contribution	Special form required?	Tax file number (TFN) required?	Your age		
			Under age 60	60 to 74	Age 75 and older ⁽ⁱ⁾
Super guarantee	No	No ⁽ⁱⁱ⁾	Yes	Yes	Yes
Award	No	No ⁽ⁱⁱ⁾	Yes	Yes	Yes
Salary sacrifice	No	No ⁽ⁱⁱ⁾	Yes	Yes	No
Employer voluntary	No	No ⁽ⁱⁱ⁾	Yes	Yes	No
Personal	No	Yes	Yes	Yes	No
Spouse	No	Yes	Yes	Yes	No
Personal injury	Yes - Contributions for personal injury form ⁽ⁱⁱⁱ⁾	Yes	Yes	Yes	No
CGT small business	Yes - Capital gains tax cap election form ⁽ⁱⁱⁱ⁾	Yes	Yes	Yes	No
Downsizer	Yes - Downsizer contribution into super form ⁽ⁱⁱⁱ⁾	Yes	From age 60 ^(iv)	Yes	Yes
Recontribution of COVID-19 early release ^(v)	Yes - Recontribution of COVID-19 early release amounts form ⁽ⁱⁱⁱ⁾	Yes	Yes	Yes	No
Co-contributions	No	Yes	Yes	Yes ^(vi)	No ^(vi)
Low income super tax offset	No	Yes	Yes	Yes	No
Rollovers	No	No	Yes	Yes	Yes

(i) Certain contributions can be accepted up until 28 days after the month in which you turn 75.

(ii) While the fund doesn't need your TFN to accept this type of contribution, an additional 32% tax will apply to the contribution if we do not hold a valid TFN.

(iii) The form needs to be lodged with or prior to the contribution. The form and further details on this contribution type are available at ato.gov.au.

(iv) The government intends to reduce the eligibility age to 55, but this has not occurred at the time of writing. Please refer to the ATO website ato.gov.au/Individuals/Super/Growing-your-super/Adding-to-your-super/Downsizing-contributions-into-superannuation for current details on eligibility.

(v) If you choose to recontribute amounts previously withdrawn from super under COVID-19 early release measures, these amounts will appear as 'personal contribution' on your annual statements.

(vi) While the fund can accept a government co-contribution at any age, to be eligible to receive a co-contribution you need to be aged less than 71 at the end of the financial year in which your personal contribution was made, as well as meet other relevant eligibility criteria.

For more information contact your financial adviser or visit ato.gov.au.

AIB page reference: 13

AIB title reference: Binding death benefit nomination

Instructions: Effective 30 September 2022, replace the **Binding death benefit nomination** section with the following:

In most circumstances we must pay your benefit to the beneficiaries you have nominated and in the proportions you have specified. A binding nomination is valid for up to three years and must be renewed on expiry if you want to continue to have a binding nomination.

For a binding nomination to be valid:

- the total allocation must equal 100% and must be in whole numbers,
- you can only nominate a dependant and/or your estate/legal personal representative,
- your nomination must be signed and dated in the presence of two witnesses who are over age 18 and who are not nominated beneficiaries.

When we receive your nomination we will not check if your nominated beneficiaries are your dependants or your legal personal representative.

Accordingly, we will automatically treat your nomination as though there is no nomination if:

- you and/or your witnesses do not sign or complete the binding nomination correctly,
- three years have passed from the date you signed the nomination of beneficiaries form (you will need to reconfirm your nomination every three years if you want to continue to have a binding nomination),
- any nominated beneficiary dies before you die,
- any nominated beneficiary (other than the legal personal representative) is not a dependant at the date of your death, or
- your relationship changes after signing the binding nomination form eg you get married (unless you marry your nominated de facto), enter into a de facto relationship, get divorced or your de facto relationship ends.

If you revoke your binding nomination without making another nomination, then we must pay your death benefit in accordance with the no nomination option.

AIB page reference: 13

AIB title reference: Non-lapsing binding death benefit nomination

Instructions: Effective 30 September 2022, replace the **Non-lapsing binding death benefit nomination** section with the following:

A non-lapsing binding death benefit nomination is a request by you to the Trustee to pay your benefit to the beneficiaries you have nominated and in the proportions you have specified. If the Trustee consents to the nomination and it is valid at the time of your death, the Trustee is bound to pay your death benefit in accordance with the nomination. A non-lapsing binding death benefit nomination will continue to apply until you revoke an existing nomination or make a new nomination.

In certain circumstances a non-lapsing binding death benefit nomination will be treated as though there is no nomination. Please see below for information on what makes a non-lapsing binding death benefit nomination valid and when your nomination will be treated as though there is no nomination.

It is important that you review your non-lapsing binding death benefit nomination regularly to ensure that it is still appropriate for you.

You must be aged 18 or over to make a non-lapsing binding death benefit nomination.

For a non-lapsing binding death benefit nomination to be valid:

- the total allocation must equal 100% and must be in whole numbers
- you can only nominate a dependant and/or your estate/legal personal representative
- your nomination must be signed and dated in the presence of two witnesses who are over age 18 and who are not nominated beneficiaries.

When we receive your nomination we will not check if your nominated beneficiaries are your dependants or your legal personal representative.

Accordingly, we will automatically treat your nomination as though there is no nomination if:

- you and/or your witnesses do not sign or complete the non-lapsing binding nomination correctly
- any nominated beneficiary dies before you die
- any nominated beneficiary (other than the legal personal representative) is not a dependant at the date of your death
- your relationship changes after signing the binding nomination of beneficiaries form , eg you get married (unless you marry your nominated de facto), enter into a de facto relationship, get divorced or your de facto relationship ends.

If you revoke your non-lapsing binding death benefit nomination in writing without making another nomination, then we must pay your death benefit in accordance with the no nomination option.

AIB page reference: 14

AIB title reference: No nomination

Instructions: Effective 30 September 2022, replace the **No nomination** section with the following:

In the event that:

- that there is no nomination because your binding or non-lapsing binding nomination is deemed invalid, or
- that there is no nomination made, or
- you cancel your existing nomination and do not make a new nomination,

your benefit will be paid at the discretion of the Trustee to one or more of your dependants and/or your legal personal representative.

If there are no dependants or legal personal representative the Trustee may pay the benefit to another suitable person.

If you do not have a death benefit nomination you should consider making a will.

It is important to review your nomination regularly and update it if your circumstances change.

AIB page reference: 18

AIB title reference: Family law and superannuation

Instructions: Effective 30 September 2022, remove the text '(except for Western Australia until the relevant law is passed)' from the first paragraph so that the sentence reads:

If you separate or divorce from your spouse, then your interest in your super may be split. In all states and territories, an interest in a super account may also be split if a de facto relationship (including a same sex relationship) breaks down.

AIB page reference: 18

AIB title reference: Supply of member information to the ATO

Instructions: Effective 30 September 2022, remove the **Supply of member information to the ATO** heading and section.

AIB page reference: 19

AIB title reference: Relationship between the Trustee and some service providers

Instructions: Effective 30 September 2022, insert the below in the **Relationship between the Trustee and some service providers** section after the second paragraph.

NMNT and the sub-custodian it appoints may use omnibus accounts to hold assets (that is, accounts in which assets ultimately held for your benefit are pooled together with assets that are referable to other investors).

AIB page reference: 19

AIB title reference: Relationship between the Trustee and some service providers

Instructions: Effective 30 September 2022, insert the below after the **Relationship between the Trustee and some service providers** section with the following:

If you no longer have an adviser

If you no longer have an adviser to assist you in managing your account, you may be adversely impacted. Please read the below information for further details.

You must inform us if you are no longer retaining the services of a financial adviser to assist you in managing your account. Your adviser may also inform us that they are no longer providing services to you. If this occurs:

- you may remain invested in ipac iAccess Personal Super and Allocated Pension and you may continue to provide us with instructions relating to your account and the investments held for you
- we will remove your financial adviser's access to your account, and
- grant you access, through North Online, to complete transactions that your adviser would have otherwise completed on your behalf.

Some account features will not be available to you. For example, you will be unable to:

- complete a withdrawal through North Online (you will be required to send us a withdrawal form available through North Online)
- complete an asset transfer (refer to **Asset transfers (in specie)** section)
- open a new account, and
- benefit from any family fee grouping or family fee aggregation.

We strongly encourage you to have a financial adviser attached to your account at all times, to ensure that your financial strategy is being maintained and that you have access to all the features and functionalities offered through ipac iAccess Personal Super and Allocated Pension.

Closed to all members

Contact us

phone 1800 667 841

web northonline.com.au

email north@amp.com.au

mail North Service Centre
GPO Box 2915
MELBOURNE VIC 3001

Important information

iAccess Personal Super and Allocated Pension are plans offered as a part of the Wealth Personal Superannuation and Pension Fund (the Fund) ABN 92 381 911 598. The trustee of the Fund and the issuer of this product disclosure statement (PDS) is N.M. Superannuation Proprietary Limited (NM Super) ABN 31 008 428 322 AFSL 234654. iAccess Personal Super and Allocated Pension is distributed by ipac asset management limited (ipac) ABN 22 003 257 225 AFSL 234655. NM Super and ipac are members of the AMP group of companies.

The Trustee is a RSE Licensee under the Superannuation Industry (Supervision) Act 1993 (SIS), which means that we have satisfied licensing conditions set by the Australian Prudential Regulation Authority (APRA). The Trustee is responsible for the monitoring and management of the Fund for the benefit of all members in accordance with the governing rules of the Fund and relevant legislation.

How your PDS works

Information regarding iAccess Personal Super (USI NMM0006AU) and iAccess Allocated Pension (USI NMM0005AU) is contained in the PDS, and in **other documents** being the **additional information** booklet and the **iAccess investment options** document. The **other documents** contain statements and information which are incorporated by reference into, and are taken to be included in, the PDS. This document should be read in conjunction with the **other documents**.

Optional insurance cover is available to members of iAccess Personal Super and Allocated Pension from a number of insurers. Please refer to each insurer's PDS for more information at northonline.com.au/iaccess.

iAccess Personal Super does not offer an authorised MySuper product.

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

Read all relevant documents

Visit northonline.com.au/iaccess 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.

iAccess Personal Super and Allocated Pension – Additional information booklet

This **additional information** booklet summarises the key features and benefits of iAccess Personal Super and Allocated Pension.

Further information on the topics in this PDS is provided in the **additional information** booklet.

MyNorth Managed Portfolios PDS

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

iAccess investment options

Provides a list of investment options available through iAccess Personal Super and Allocated Pension.

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.

Target Market Determination

Provides specific information regarding the iAccess Personal Super and Allocated Pension target market. For a copy of the Target Market Determination (TMD) visit northonline.com.au/iaccess

Also consider

Insurance PDS

Explains the insurance benefits available offered by each insurer, including:

- Life insurance
- Total and permanent disability (TPD) insurance
- Income insurance.

Changes to the PDS

Information in the PDS and the **other documents** may change from time to time. We may update information which is not materially adverse by issuing a PDS Update. You can obtain a PDS Update free of charge by:

- visiting northonline.com.au/iaccess
- contacting the North Service Centre to request a paper or electronic copy of the PDS Update at north@amp.com.au or 1800 667 841
- asking your financial adviser.

NM Super and other providers

NM Super is the trustee of the Wealth Personal Superannuation and Pension Fund and is referred to as **NM Super, trustee, we or us** in this PDS.

No other company in the AMP group of companies (AMP group) or any of the investment managers of the investment options:

- is responsible for any statements or representations made in this PDS
- guarantees the performance of NM Super's obligations to members nor assumes any liability to members in connection with iAccess Personal Super and Allocated Pension.

Neither NM Super nor any other company in the AMP group, nor any of the investment managers of the investment options, guarantees the performance of iAccess Personal Super and Allocated Pension or the investment options or any particular rate of return. The repayment of capital is not guaranteed, unless expressly stated.

Except as expressly disclosed in the PDS or the **iAccess investment options** document, an investment in iAccess Personal Super and Allocated Pension or in an investment option in iAccess Personal Super and Allocated Pension is not a deposit with, or other liability of, NM Super, AMP Bank Limited (AMP Bank) ABN 15 081 596 009 AFSL 234517, any other member of the AMP group or any of the investment managers. NM Super is not a bank. AMP Bank does not stand behind NM Super. iAccess Personal Super and Allocated Pension and the investment options in iAccess Personal Super and Allocated Pension are subject to investment risks, which could include delays in repayment and loss of income and capital invested.

AMP companies receive fees and charges in relation to iAccess Personal Super and Allocated Pension as outlined in the PDS. AMP employees and directors receive salaries and benefits from the AMP group.

This offer is available only to persons receiving (including electronically) the PDS within Australia. We cannot accept cash or applications signed and mailed from outside Australia. Monies must always be paid in Australian dollars. We may accept or refuse (without reason) any application.

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

Throughout this PDS

References to:	To be read as:
AMP	AMP Limited ABN 49 079 354 519 and its subsidiaries, including NMMT Limited ABN 42 058 835 573 AFSL 234653 and N.M. Superannuation Proprietary Limited ABN 31 008 428 322 AFSL 234654
Anniversary year	A 12-month period commencing on the day your account is opened and each corresponding 12-month period afterwards
Business day	A day other than a Saturday, Sunday or Melbourne public holiday

References to:	To be read as:
Financial adviser	A financial adviser holding an Australian Financial Services (AFS) License or acting as an authorised representative of an AFS licensee
Fund	Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598
iAccess investment options	A list of investment options available with iAccess Personal Super and Allocated Pension
iAccess, iAccess Personal Super and Allocated Pension, iAccess Personal Super, iAccess Allocated Pension	iAccess Personal Super and Allocated Pension
Insurance PDS	The insurance Product Disclosure Statement (PDS) applicable to your nominated insurer
ipac	ipac asset management limited ABN 22 003 257 225 AFSL 234655 is the distributor and responsible entity for Pathways and Strategic Service
Managed portfolio	A notional portfolio of assets managed in accordance with a particular investment strategy, as described in the MyNorth Managed Portfolios PDS
Member or you	A member of iAccess Personal Super and Allocated Pension including any person you authorise to act on your behalf
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 iAccess Personal Super and Allocated Pension. The MyNorth Managed Portfolios PDS is issued by NMMT Limited.
NCAP	Non-Commutable Allocated Pension
NMMT	NMMT Limited ABN 42 058 835 573 AFSL 234653 is a service provider to the Trustee of administration, platform, investment and member cash custodial services. NMMT is also the responsible entity for MyNorth Managed Portfolios.
North, North Online	northonline.com.au
Pathways	ipac Pathways
Scheme Portfolio	Your interest and asset holdings in MyNorth Managed Portfolios that is managed in line with the managed portfolio you have selected. A separate interest and Scheme Portfolio is held in respect of each managed portfolio in relation to which you choose to invest.
Strategic Service	ipac Strategic Investment Service
Trustee, our, we or us	N.M. Superannuation Proprietary Limited ABN 31 008 428 322 AFSL 234654

Contents

At a glance	5
Welcome to iAccess Personal Super and Allocated Pension	8
iAccess Personal Super	10
iAccess Allocated Pension	12
The cash account	14
Investing in iAccess Personal Super and Allocated Pension	17
What risks apply to investing?	22
Fees and other costs	24
Insurance available through iAccess Personal Super and Allocated Pension	38
How your benefit will be paid upon death	39
Further information you need to know	40

Closed to all members

At a glance

Minimum transactions	
Minimum initial contribution, rollover or transfer to commence your account ⁽ⁱ⁾	Personal Super - \$10,000 for Pathways and Strategic Service ⁽ⁱⁱ⁾ \$20,000 for Investor Choice ⁽ⁱⁱ⁾ Allocated Pension - \$20,000 ⁽ⁱⁱ⁾
Minimum ad hoc contribution, rollover or transfer ⁽ⁱ⁾	No minimum ⁽ⁱⁱ⁾
Minimum regular savings plan	\$10 per fortnight, month, quarter, half-year or year
Minimum account balance	\$5,000
Minimum ad hoc withdrawal	No minimum
Minimum switch	\$100 ⁽ⁱⁱⁱ⁾
Minimum rebalance	\$100 ⁽ⁱⁱⁱ⁾
Minimum cash account sweep	Automatic Buy: \$500 ⁽ⁱⁱⁱ⁾ Automatic Sell: \$100 ⁽ⁱⁱⁱ⁾
Product features	
Regular savings plan	Personal, spouse and other third party contributions can be made to your super account via direct debit from your bank account fortnightly, monthly, quarterly, half-yearly or yearly.
Cash account	A flexible working cash account that allows you to specify the minimum and target amounts to be held in your cash account.
Income	Income distributions, dividends and interest for each investment option where applicable will be credited to your cash account. Exceptions may apply. A dividend reinvestment plan (where available) may be nominated for listed securities. Refer to income within the investing in iAccess Personal Super and Allocated Pension section for more details.
Investment switching	You can switch all or part of your portfolio between the full range of investment options available at any time. There is no limit on the number of switches you can make each year.
Investment instructions	You can arrange automatic buying and selling of investment options via your cash account. You can also specify instructions to rebalance your investments.
Payment of benefits on death	To assist with your estate planning you may nominate beneficiaries to receive your benefit in the event of your death, through a: <ul style="list-style-type: none"> – binding death benefit nomination – non-lapsing binding death benefit nomination – non-binding death benefit nomination – reversionary pension. Your financial adviser can help you to choose the best method for your particular circumstances.
BPAY®, EFT and ad hoc direct debit	Personal, spouse and other third party contributions can be made to your super account using direct debit via North Online. You can also use an EFT or BPAY facility provided by your bank.
Dollar cost averaging	Allows you to invest a set dollar amount into the market at regular intervals. Available only on iAccess Personal Super. Dollar cost averaging is subject to a minimum instalment of \$100.
Fast payment	We may advance payment of partial withdrawals up to 80% of your account value without awaiting sale proceeds from the investment options. Restrictions may apply.
Contribution splitting	You may elect to split your super contributions with your spouse.

Investment options

Investment options	<p>iAccess offers you three main streams of investment options:</p> <ul style="list-style-type: none"> – Pathways - a range of diversified multi-manager investment options offering access to specialist fund managers in each asset class – Strategic Service ^(vii) – a range of managed funds managed by ipac using a multi-manager approach, and – Investor Choice - an extensive list of managed funds, managed portfolios, listed securities and term deposits. <p>Refer to the iAccess Investment Options document for full details, which can be obtained by visiting northonline.com.au/iaccess or you can obtain a free copy by contacting your financial adviser or the North Service Centre on 1800 667 841.</p>
--------------------	---

Insurance	iAccess Personal Super and NCAP	Allocated Pension
Available cover	<p>Life insurance</p> <p>Life and Total and permanent disability insurance</p> <p>Income insurance</p>	Life insurance

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

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

Trustee fee	0.09% pa of your account balance held in Pathways and Investor Choice
Cash account investment fee	0.45% pa to be applied to the balance of your cash account.
Administration fee	Up to 0.856% pa of your portfolio balance ^(viii) – the actual rate varies according to your portfolio balance and the investment options selected. The administration fee does not apply to Strategic Service strategies or any amount held in the cash account.
Brokerage fees	<p>The fees associated with purchasing or selling listed securities. Charged at 0.11% of the total of each listed security purchase or sale subject to a minimum fee of \$18.49.</p> <p>If you use a panel broker (third party broker), the brokerage fee is negotiated between you and the panel broker and a settlement fee of \$10.25 applies in addition to any brokerage fees. For a list of approved panel brokers and their terms and conditions, refer to North Online.</p>
In specie transfer fees	Not applicable for transfers in and \$50 for each asset transferred out. Stamp duty may also apply.
Underlying fees and costs for investment options	These fees and costs apply to the investment options selected by you and your financial adviser. For 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.

Member advice fees ^{(iv)(vi)}

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

Member 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.	Up to \$10,250 pa, over a 5-year rolling period (from 23 January 2021), subject to the total balances across all your MyNorth, North, Summit, Generations and iAccess Super and Pension accounts.
Member advice fee – ad hoc	A fee paid from your account to your financial adviser for additional financial advice.	
Member advice fee – ongoing	An ongoing fee paid from your account to your financial adviser for ongoing financial advice.	Up to 2.05% pa subject to your account balance.

Reporting

Online access	All communications from us will be sent to you via North Online and will be available from your online Statements & correspondence section or communicated via 'News & announcements'.
Trustee annual report	The Trustee annual report for the Fund with information current as at 30 June of that year will be available online at northonline.com.au/iaccess from 31 December.

- (i) Pension members can only make rollovers or transfers into their account.
- (ii) A maximum contribution, rollover or transfer limit of \$10 million applies to iAccess Personal Super and a maximum rollover or transfer limit of \$10 million applies to iAccess Allocated Pension. A standard transfer balance cap of \$1.7 million (indexed in line with CPI in \$100,000 increments) applies for rollovers to iAccess Allocated Pension; however, depending on your individual circumstances, your personal transfer balance cap may differ from the standard transfer balance cap. Please speak to your financial adviser to understand how it may impact your income in retirement.
- (iii) These transactions are subject to a trade minimum of \$650 per listed security held.
- (iv) All fees are inclusive of GST, less any reduced input tax credits (RITC) where relevant.
- (v) Other fees and costs may apply, including insurance fees and telegraphic transfer fees. Refer to the **fees and other costs** section for more information about the fees and costs applicable in iAccess Personal Super and Allocated Pension.
- (vi) Refer to **member advice fees** within the **fees and other costs** section of this PDS for more information.
- (vii) The managed funds available through the Strategic Service menu are only available for existing investors of those funds.
- (viii) Portfolio balance includes all grouped accounts linked to you in iAccess Personal Super and Allocated Pension and iAccess Investment. Refer to **benefit from multiple accounts** within the **additional explanation of fees and costs** section for further detail.

Welcome to iAccess Personal Super and Allocated Pension

iAccess Personal Super

iAccess Personal Super helps you to save and grow your super so that you can retire right. It offers a diverse range of investment options, favourable tax treatment on contributions and earnings, fee aggregation, a regular savings plan facility and much more.

When you're ready to retire, you can transfer your savings to a iAccess Allocated Pension account.

Superannuation is a long-term investment designed for retirement.

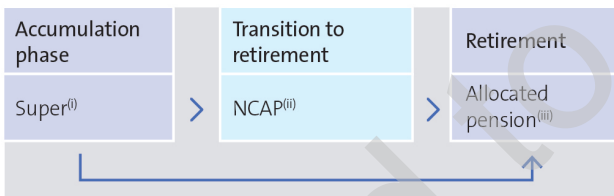
iAccess Allocated Pension

iAccess Allocated Pension turns your super savings into regular pension payments. You can invest in an allocated pension or a NCAP, depending on your circumstances. It offers you a tax effective way to spend your super, with tax offsets and for allocated pensions, tax-free earnings.

Why invest in super, an allocated pension or an NCAP?

Super provides tax advantages when compared to some other forms of saving for your retirement. An allocated pension is a tax-effective way of drawing an income in your retirement and an NCAP may assist you to transition from work to retirement in a tax-effective manner.

Superannuation to pension



- (i) Allows you to continue contributing to your super.
- (ii) Encourages you to stay at work, perhaps part-time, giving you access to your super in the form of an income stream.
- (iii) Enables you to receive a regular income.

Bringing your strategy to life

Together with your financial adviser, you'll agree on a financial strategy to achieve your retirement goals. iAccess Personal Super and Allocated Pension seeks to bring that strategy to life by providing a single access point for a range of investment options across major asset classes.

Your account on North Online

Your iAccess 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 iAccess account.

You can log onto North Online at any time to see how your investments are performing and make a wide range of transactions.

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

iAccess Personal Super and Allocated Pension is an online product, so it's important that you have internet access to use the services offered and to receive information about your accounts.

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

Once you become a member of iAccess Personal Super and Allocated Pension, you will receive a welcome letter with your user ID for 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 iAccess Personal Super and Allocated Pension account are completed by your financial adviser using North Online.

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

Member access

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

You can use North Online to:

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

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

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 iAccess Personal Super and Allocated Pension 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 set-up instructions and you're good to go.

Available from the Apple¹ App Store and Google Play².

Keeping track of your investments

Annual statement

Every year on or around your account anniversary we'll send you an annual statement via the online Statements & correspondence section on North Online, which will include:

- your account balance on your account anniversary
- a statement of contributions to your account, and
- an account performance summary.

Trustee annual report

The Trustee annual report for the Fund with information current as at 30 June of that year will be available online at northonline.com.au/iaccess from 31 December. You can also request a printed copy by contacting the North Service Centre on 1800 667 841.

Client review report

You can run and download a client review report (a comprehensive summary report on your account) from North Online at any time.

1 Apple is a trademark of Apple Inc.

2 Google Play is a trademark of Google Inc.

iAccess Personal Super

Contributing to iAccess Personal Super

iAccess Personal Super accepts all contributions allowed by legislation, as well as most rollovers and transfers, as long as transaction minimums are met.

You can make personal, spouse or other third party contributions through the following methods:

- direct debit
- EFT
- BPAY, and
- cheque.

For further information on the types of contributions you can make to your super account and how to use EFT, BPAY or cheques to make contributions, please refer to section 1 of the **additional information** booklet.

Rollovers from other superannuation providers

You can roll over funds from other superannuation providers by requesting this through:

- us electronically, through North Online
- the other superannuation provider by completing a rollover form, or
- the Australian Taxation Office (ATO) on their website.

If you transfer your whole balance, any insurance cover in your previous super fund will typically cease on the date of transfer.

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

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

Starting a regular savings plan

A regular savings plan through direct debit is an easy and convenient way to build your retirement savings.

You can select from a fortnightly, monthly, quarterly, half-yearly or yearly frequency through direct debit for your personal or spouse contribution, and the minimum amount per contribution for all frequencies is \$10.

You will need to nominate the date on which amounts are withdrawn from your nominated bank account, between the 1st and the 28th of the month or the last day of the month. Regular savings plan contributions will generally be receipted into your cash account that day.

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

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

Automatically increasing your regular savings plan

Over time, inflation reduces the real value of your investments.

To help you keep pace with inflation you can choose to have your regular savings plan amount automatically increased or indexed each year.

You can choose between:

- a fixed percentage (up to 7% pa)—applied on your account anniversary each year, or
- Consumer Price Index (CPI)—applied on your account anniversary each year using the most recently published CPI figure.

You may change or cancel the option at any time via North Online.

Super contribution splitting

Super contribution splitting allows you to split certain contributions made to your super account with your spouse, enabling your spouse to increase their own super savings for their retirement. The maximum amount of contributions that can be split is the lesser of 85% of your concessional contributions (which includes superannuation guarantee and salary sacrifice contributions) and your concessional contributions cap.

For further information on contribution splitting, please refer to section 1 of the **additional information** booklet.

Withdrawals

Withdrawals (partial and full) can be made at any time subject to relevant superannuation legislation (where applicable) and trust deed requirements. You can make a partial withdrawal from your iAccess Personal Super account (subject to trade minimums), provided you maintain an account value of at least \$5,000.

You can select which individual investment options you would like to sell down from or alternatively you can select to sell down your investment options according to your automatic sell instructions. Where you have not provided us with automatic sell instructions we will sell your investments proportionately.

Your benefits are generally paid as a lump sum, but can also be:

- rolled over in full or in part to iAccess Allocated Pension (if you have met an applicable condition of release), or
- rolled over to another complying superannuation provider.

If you make a lump-sum withdrawal, you may be subject to lump-sum tax.

For further information on taxation of withdrawals, please refer to section 6 of the **additional information** booklet.

To make a withdrawal, your financial adviser will need to submit your withdrawal request on North Online, after obtaining your authorisation.

Withdrawals from your account are normally processed within 30 days of us receiving all of the necessary information. There may be exceptions to this time frame which include (but are not limited to):

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

Refer to the underlying investment options' PDS for further information relating to withdrawal conditions associated with the underlying investment options (see page 2 for details on how you can obtain the underlying investment options' PDS).

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).

Note: This example is for illustrative purposes only.

For further information on conditions of release and withdrawing from super, please refer to section 2 of the **additional information** booklet.

Fast payment

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

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

During the period of either of the scenarios explained above, your cash account balance may fall below zero. Refer to **negative cash account balance** within the **the cash account** section of this PDS for more information on the effect of your cash account balance becoming negative.

Telegraphic transfer

A Telegraphic Transfer (TT) is an 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.

iAccess Allocated Pension

iAccess offers two types of pensions, an allocated pension and a non-commutable allocated pension (NCAP).

Allocated pension

An allocated pension can be purchased with unrestricted non-preserved superannuation benefits or benefits for which you meet a full condition of release. An allocated pension pays you a regular income stream to help you meet your financial needs in retirement. Depending on your individual circumstances, allocated pensions allow you to enjoy the many tax advantages of superannuation.

Non-commutable allocated pension (NCAP)

An NCAP allows you to commence a pension and access a regular income stream while seeking to transition into retirement.

It provides a flexible way for you to access your superannuation benefits from preservation age, if you have not met a full condition of release. If you choose an NCAP you are not 'locked-in' to your choice should your circumstances change as you can rollover the pension back into your superannuation accumulation account.

A non-commutable allocated pension can only be purchased with preserved superannuation benefits provided you have reached preservation age (refer to the table below):

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

Commencing a pension

A pension can be commenced with one or multiple rollovers; however, each rollover must be received prior to the pension commencing. It is not possible to contribute a further rollover or any other amount to a pension that has already commenced. You may however commence additional pensions with eligible rollovers. Tax law places a cap on the total amount that you can transfer into pension accounts where earnings are tax exempt. This is known as the transfer balance cap. The standard transfer balance cap is \$1.7 million for the 2021/22 financial year and may increase in the future due to indexation. Depending on your individual circumstances, your personal transfer balance cap may differ from the standard transfer balance cap. Please speak to your financial adviser to understand how it may impact you.

If you are commencing your pension with more than one rollover, your financial adviser will need to indicate this when completing your application online. Each rollover we receive will be deposited in an iAccess Personal Super account and invested in accordance with your investment instructions. When we have received all your specified rollovers, they will immediately be used to commence your pension, including any investment earnings received in the interim. The earnings credited to your iAccess Personal Super account before your pension commences will be taxed at a rate of up to 15%.

It's important to note that if we do not receive a specified rollover within 75 days of the submission of your application, the pension will automatically start with the total receipted rollovers at that time. If we receive any rollover after 75 days, your financial adviser will be contacted to confirm your instructions.

Pension payments

When you hold an allocated pension you must receive a minimum income payment each financial year, based on your age and account value; however, if your pension commences in June, no pension payment is required in that financial year. The minimum income amount for the part-year up to 30 June is calculated at the time your pension commences. The minimum is then recalculated on 1 July in subsequent years using your age and account value on that date.

If you have not received the full minimum income amount after your last income payment for the financial year, we will automatically pay you an additional income payment for the difference before the end of financial year to ensure that the minimum is met. Note that any relevant PAYG withholding tax will be deducted from your pension payment. Your financial adviser can help you calculate your starting minimum pension payment level.

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

The maximum payment amount for NCAPs is 10% of your account value at the time your NCAP commences. This maximum is recalculated each year using your account value at 1 July. In the first year of your NCAP, your minimum pension payment is prorated however, the maximum remains at 10%.

For further information on NCAPs, how pension payments are calculated and how to make a withdrawal from your pension, please refer to section 3 of the [additional information booklet](#).

Automatically increasing your pension payments

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

To help keep pace with inflation you can choose to increase your pension payment automatically each year.

You can choose from two methods:

- A fixed percentage (up to 7% pa) – applied on 1 July, or
- CPI – applied on 1 July each year using the most recently published CPI figure.

To activate this facility, simply make this selection upon application. You may change or cancel this facility at any time.

Withdrawals

If your pension is an allocated pension you can make withdrawals (which exclude regular pension payments) from your account any time. Withdrawals can be made as either:

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

For further information on taxation of withdrawals, please refer to section 6 of the **additional information booklet**.

If your pension is a NCAP, withdrawals can be made in the following circumstances:

- where benefits are unrestricted non-preserved
- to pay a super surcharge liability
- to effect a super split under family law
- where a condition of release (e.g. retirement or reaching age 65) has been met after the NCAP commenced
- to roll back to super (e.g. if the income stream from the NCAP is no longer required)
- to roll over to another non-commutable income stream
- to give effect to a release authority for excess contributions, Division 293 Tax or First Home Super Saver Scheme.

For further information on conditions of release, please refer to section 2 of the **additional information booklet**.

To make a withdrawal from your pension account your financial adviser will need to submit your withdrawal request on North Online, after obtaining your authorisation.

Withdrawals from your account are normally processed within 30 days of us receiving all of the necessary information.

There may be exceptions to this time frame which include (but are not limited to):

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

Refer to the underlying investment options' PDS for further information relating to withdrawal conditions associated with the underlying investment options (see page 2 for details on how you can obtain the underlying investment options' PDS).

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). **Note:** This example is for illustrative purposes only.

If you make a full withdrawal (commutation), we are required to first pay your minimum pension amount for the relevant portion of that financial year. If you have already received more than this amount, no additional pension payment is required.

If contributions made to all of your super accounts have exceeded either the concessional or non-concessional contribution caps prior to commencing a pension, you may incur an excess tax liability. In this case you can obtain a release authority from the ATO to withdraw an amount equal to your tax liability from your pension fund.

For further information on the contributions caps, please refer to section 6 of the **additional information booklet**.

Fast payment

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

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

During the period of either of the scenarios explained above, your cash account balance may fall below zero. Refer to **negative cash account balance** within the **the cash account** section for more information on the effect of your cash account balance becoming negative.

Telegraphic transfer

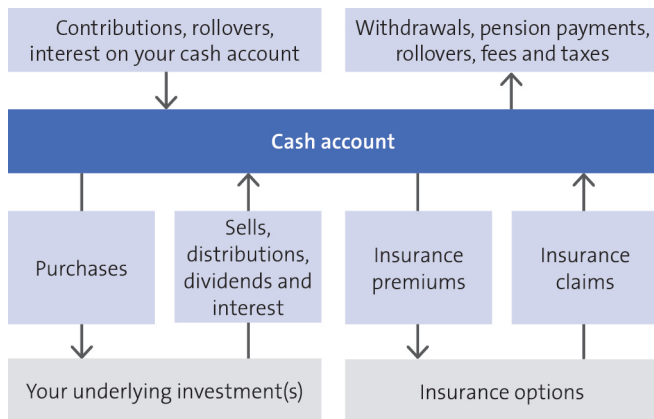
A Telegraphic Transfer (TT) is an electronic transfer to a nominated bank account where the funds may be cleared in the recipient's bank account within two hours of the payment being made. All overseas bank transfers are completed by TT. A \$9 charge applies per TT. The receiving bank may also charge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

The cash account

Your cash account

Your iAccess Personal Super and Allocated Pension account uses a cash account that operates as a hub through which all of your transactions will pass. Your contributions, rollovers, and transfers (unless these are transferred in specie), will be made via your cash account.

The cash account is used for essential functions, some of which are below.

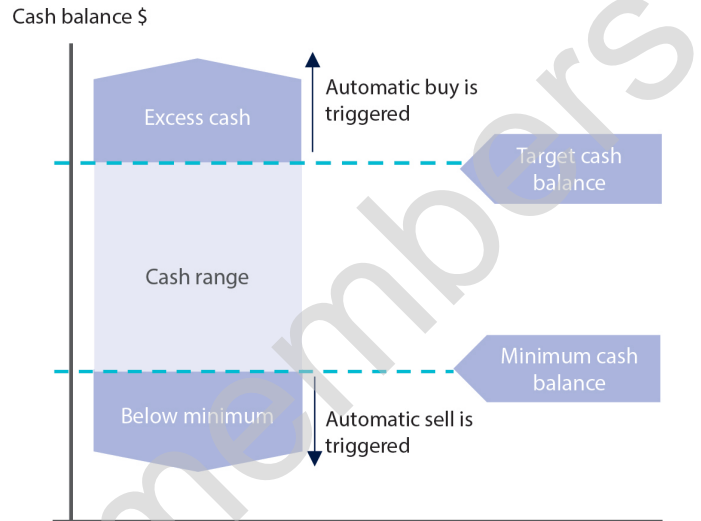


Managing your cash account balance

Your cash account balance may fluctuate as funds flow into and out of your super or pension account. To help you automatically manage your cash balance, you have the flexibility of specifying a Minimum and a Target (maximum) cash balance to create your cash range. While your cash balance remains within the cash range we will not take any action, if your cash balance goes outside of this range the following will occur;

- If your balance goes above the 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 PDS.
- 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 PDS.

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:

$$\text{Target cash balance} = (\text{Account balance} \times \text{Target cash percentage}) + \text{Minimum cash balance.}$$

Where no selection is made, a default Target cash balance of 2% 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 the **at a 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 PDS.

When we will sell

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

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

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

Earnings on your cash account

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

- a trading bank account with Westpac Banking Corporation, 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. The Interest rate we pay will change from time to time depending on movements in the Reserve Bank of Australia (RBA) official cash rate, financial markets and banking conditions. The interest payable (if any) is calculated as the actual earnings of the underlying cash investments of the pooled cash balances based on the interest rate we've negotiated with Westpac Banking Corporation and AMP Bank Limited reduced by the Cash account investment fee of 0.45% pa prior to the declaration of the monthly Cash account crediting rate. If, in a month, the Cash account investment fee would exceed the actual earnings from the underlying cash investments, the fee for that month will be capped at the equivalent of the applicable actual earnings amount and a zero crediting rate would be declared for the cash account for that month. Any interest accrued is distributed across all investors' accounts according to their daily cash account balances. Interest accrued will be allocated to your cash account effective the first day following the end of each month or, if you close your account before the end of a month, prior to payment being made.

Details of the latest earning rate, size and asset allocation for funds invested in the cash account are reported in the monthly Cash account performance report on North Online.

Negative cash account balance

Should your cash account balance become negative at any time, interest will be charged on the negative amount at the same rate as the interest paid on positive cash account balances (i.e. the rate paid on positive balances after deduction of the Cash account investment fee).

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

When your cash account goes into negative, we'll sell your investments based on your automatic sell instructions to bring your cash account balance back to the Target cash balance.

Where you haven't provided us with automatic sell instructions, we'll sell your managed funds proportionally. However, if you have a Target cash balance of nil or only hold illiquid investment options, listed securities and/or term deposits, your assets won't be sold down and your cash account will remain negative.

For more information on investments, refer to the **investing in iAccess Personal Super and Allocated Pension** section of this PDS.

Your cash account and MyNorth Managed Portfolios

The following applies where the managed portfolios you are invested in do not have a separate allocation to cash:

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 the MyNorth Managed Portfolios PDS for details);

The following applies where the managed portfolios you are invested in have a separate allocation to cash:

- Your cash account will be used to receive payment of income from your Scheme Portfolio where the associated managed portfolio is set to pay out income.

The following applies to all managed portfolios you are invested in:

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

You provide us with standing instructions to facilitate your investment in MyNorth Managed Portfolios and use your cash account in this way. These standing instructions are set out in the account details authorisation form that you will complete prior to opening an account.

Refer to the **MyNorth Managed Portfolios PDS** for more information about the use of your cash account while invested in MyNorth Managed Portfolios.

When your money will be invested

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

Closed to all members

Investing in iAccess Personal Super and Allocated Pension

Investment options

iAccess offers you a wide range of investment options to choose from, with access to managed funds, managed portfolios, term deposits and direct shares. You can choose your investments from the following three investment menus:

1. Pathways menu – gives you access to five core and four specialist portfolios managed by ipac using a multi-manager approach.
2. Strategic Service menu – gives you access to managed funds managed by ipac using a multi-manager approach. Strategic Service investment options are closed to new investors. Existing investors that hold the fund can continue to purchase additional units.
3. Investor Choice menu – offers an extensive list of multi-manager and single manager funds, managed portfolios, listed securities on the S&P/ASX 300 and selected Australian real estate investment trusts (AREITs), exchange traded funds (ETFs), exchange traded commodities (ETCs), listed investment companies (LICs), listed investment trusts (LITs) and term deposits.

Eligible investment selection process

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

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

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

Investment instructions

When your financial adviser completes your application to open an iAccess Personal Super and/or iAccess Allocated Pension account, you are required to provide your automatic buy instructions. You can also arrange to provide ongoing investment instructions, including:

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

Restrictions may apply to the investment options chosen. Refer to **removing or closing investment options** within the **investing in iAccess Personal Super and Allocated Pension** section of this PDS for more information.

Automatic buy instructions

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

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

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

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

If any of your 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, pension payments and withdrawals may cause your cash account balance to fall below your nominated Minimum cash balance. If this happens, we'll sell down your investments according to the automatic sell instructions that you've nominated.

You can nominate the following options:

- 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 this 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. 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 \$100. DCA is only available on iAccess Personal Super.

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

For further information on DCA, please refer to section 7 of the **additional information** booklet.

Switching between investment options

Switching involves the selling of an investment option and the purchase of another. Both the purchase and sale are conducted at the same time, which may result in your cash account becoming negative for a short period of time. Importantly, you are still invested for the day(s) your cash account is negative.

Your instructions for a switch are specified in dollars, subject to trade minimums.

If the dollar amount of an investment to be sold is greater than 90% of your holding, the sell instructions will be converted from dollar-based to unit-based using the latest unit price we hold. This may result in the dollar amount purchased being different to the dollar amount sold or the percentage switched being different to the dollar amount specified.

Redemptions

Redemption periods vary between fund managers. Some fund managers can complete redemptions within a short time frame however there are fund managers that can take a considerable amount of time to complete a redemption. Please consider the impact of your investments with longer redemption periods when being used in sell or rebalance profiles.

Listed securities

iAccess allows you to invest in the S&P/ASX 300 securities listed on the Australian Securities Exchange (ASX) and other securities as listed in the **iAccess Investment Options** document available at northonline.com.au/iaccess.

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 iAccess, your financial adviser will need to request a Holder Identification Number (HIN) through North Online, which is unique to your account.

If the listed security is no longer on the S&P/ASX 300 no additional units can be purchased.

Corporate actions

There may be corporate actions associated with listed securities and managed funds. Examples of corporate actions for listed securities include, but are not limited to, rights issues, share splits and buy-backs.

The Trustee will generally allow participation in corporate actions for listed securities within the S&P/ASX 300. For managed funds, the Trustee will generally abstain from voting.

Another type of corporate action is an initial public offer (IPO). An IPO is when a company lists on a stock exchange to become a public company and first sells its securities to raise funds.

The Trustee will decide if it is in members' best interests to participate in an IPO on a case by case basis.

We will notify your financial adviser of any approved corporate actions via North Online and ask them to contact you, to provide us with instructions on your behalf. We will act on instructions as provided to us by your financial adviser. If your financial adviser has provided you with transaction access for trading securities, you will be able to give us your instructions directly through North Online. You will be contacted directly if you have authority to transact on North Online or no longer have a financial adviser. There is no additional cost associated with exercising your voting rights.

For corporate actions, where participation results in you holding assets outside the S&P/ASX 300, we may, at our discretion, sell down these assets and credit the proceeds to your cash account.

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

This excludes any corporate actions associated with listed securities held as part of a MyNorth Managed Portfolio - please refer to the **MyNorth Managed Portfolios PDS** for more information about how corporate actions are treated in MyNorth Managed Portfolios.

Term deposits

You can invest in term deposits with a range of providers. Please refer to the **iAccess 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 (refer to Eligible investment selection process within the same section above). Where this occurs, we will normally provide you with at least 30 days prior notice. Prior to receiving any new instructions for terminated investments, we will invest the proceeds of the redemptions in your cash account. If the terminated investment option is a Term Deposit, we will change your reinvestment instruction to 'no reinvest' and also invest the principal and/or interest in your cash account at maturity. Where we cannot 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 will provide you with notice as soon as practicable.

Where we cannot provide you with adequate notice or where we have not received alternative investment instructions from you, we will 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 don't 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 Wholesale Cash Management Trust (NML0018AU) in your automatic buy profile
- your dollar cost averaging purchase instruction will be cancelled
- your automatic sell profile will be updated
- your rebalance profile will be deleted.

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

- divest as per the sell down profile, the entire sell profile will be deleted and your automatic sell instructions 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 **iAccess investment options** document available from northonline.com.au/iaccess or by contacting your financial adviser or the North Service Centre at north@amp.com.au or on 1800 667 841.

Fund managers will notify us of any changes or significant events that affect an investment option you have selected. You are unable to elect to receive these communications directly, however we will notify you (and/or your adviser) of material changes or significant events through North Online as soon as we can after we have been notified by the fund managers. Copies of these documents are available free of charge upon request by contacting the North Service Centre at north@amp.com.au or on 1800 667 841.

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

Assets transfers (in specie)

An asset transfer (in specie) is the process of transferring managed funds and listed securities from one product holder to another, without the need to sell and repurchase the assets. This helps reduce any out of market risks associated with selling and repurchasing the assets.

In specie transfers do not have buy/sell costs for managed funds or brokerage fees for listed securities.

There will be a realisation of any capital gains or losses as there will be a change of beneficial ownership. Other costs may apply.

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

In specie in

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

- the asset is approved for in specie transfer into your account by us.
- the other holder (fund manager or platform) allows in specie transfers out.

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

In specie out

The assets you hold in your account may be transferred in specie to another holder, in place of a rollover or cash withdrawal, so long as certain conditions are met and the other holder is willing to accept the particular assets being transferred.

An in specie transfer fee will apply to each managed fund or listed security you request to transfer out. For more information on the in specie transfer fee please refer to the **fees and other costs** section of this PDS.

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

Partial 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. We will hold the following amounts in the cash account to account for this:

- three months of scheduled pension payments (iAccess Allocated Pension only)
- 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 (unless otherwise indicated in the **iAccess investment options** document or the underlying investment option's PDS).

Where you hold a iAccess Pension account, you also have the option to have distribution payments paid from the cash account as a pension payment or added as part of a nominated pension payment amount. When this option has been selected, distributions received from managed funds and the cash account that have accumulated since your last pension payment will be paid. PAYG tax will apply (if applicable) on a per-payment basis.

MyNorth Managed Portfolios

MyNorth Managed Portfolios is a non-unitised registered managed investment scheme, offering access to a range of managed portfolios. NMMT Limited issues interests in, and is the responsible entity for, MyNorth Managed Portfolios.

NMMT Limited's role as responsible entity is separate to its role as service provider to NM Super in connection with iAccess Personal Super and Allocated Pension.

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

You can instruct us to invest in MyNorth Managed Portfolios via your iAccess Personal Super and Allocated Pension account.

When you invest in MyNorth Managed Portfolios through iAccess Personal Super and Allocated Pension, we will make an application to the responsible entity to establish an interest in the scheme, which we will hold in your account in relation to each particular managed portfolio that you select.

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

Your Scheme Portfolio will be managed by the 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 iAccess Personal Super and Allocated Pension. All underlying assets held in your Scheme Portfolio are held for the responsible entity by the sub-custodian for MyNorth Managed Portfolios.

Where your Scheme Portfolio does not include a separate allocation to cash, you direct us to use your cash account for the purposes of settling all transactions in relation to your Scheme Portfolio. Where your Scheme Portfolio does include a separate allocation to cash, you direct us to use your cash account to receive payment of income from your Scheme Portfolio where the associated managed portfolio is set to pay out income. Further, when investing in MyNorth Managed Portfolios, you direct us to use your cash account to pay any fees, expenses, taxes or charges in relation to your investment in MyNorth Managed Portfolios, excluding trade fees (as defined in the MyNorth Managed Portfolios PDS). Please refer to **Your cash account and MyNorth Managed Portfolios** within the **The cash account** section for further information.

A copy of the MyNorth Managed Portfolios PDS is available at northonline.com.au/managedportfolios or by contacting the North Service Centre on 1800 667 841. A copy of the Target Market Determination for MyNorth Managed Portfolios is available at northonline.com.au/managedportfolios. You should consider the MyNorth Managed Portfolios PDS in deciding whether to acquire, or continue to hold, an interest in MyNorth Managed Portfolios through iAccess Personal Super and Allocated Pension.

Are labour standards, environmental, social, or ethical considerations taken into account?

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

Does the Trustee invest in derivatives?

The Trustee does not invest directly in derivatives. However, underlying investment managers may do so. Derivatives are securities that derive their value from other assets or indices. Examples of derivatives include futures and options.

What risks apply to investing?

While superannuation and pension accounts are carefully regulated, they are not risk free. Here is an overview of significant risks you may face.

Changes to legislation and trust deeds

Investments in super and pensions are subject to legislative requirements. Changes to legislation are made frequently and may affect who can invest, what tax is to be paid and when and how money can be withdrawn.

Super and pension funds are governed by a Trust Deed. The Trustee is able to amend the rules in the Fund's Trust Deed that affect how the Fund operates. Other risks relate to increases in fees, a change in investment managers and the performance of investment managers. The Trustee uses adherence to the law and the Fund's Trust Deed and ongoing monitoring of the performance of investment managers to reduce these risks.

An investment in iAccess Personal Super and Allocated Pension is subject to investment risk, including possible delays in repayment and loss of income and capital invested. This risk can include market risk, company risk, currency risk, interest rate risk and inflation risk.

Neither the Trustee, nor any other member of the AMP group or the investment managers, guarantees the payment of income or the performance of the investment options.

Diversification

Diversification is a basic strategy used to reduce some of the risks associated with investing. By spreading your investments across a number of assets, you are not reliant on the performance of, and are not exposed to the risk associated with holding only, a single investment. Investing in only one or a few specific assets or direct securities can increase your risk. It is very important that you understand and are aware of the risks and mitigating strategies, such as diversification, that are available to you. For more information on what risks apply to investing, speak to your financial adviser.

Risk and return

Your investment strategy will be highly dependent on your attitude towards risk. All investments carry a risk component. Risk in an investment context refers to the possibility that the investment will not return its original capital or expected income or that the level of return will be volatile over any given time period. This risk can include market risk, company risk, currency risk, interest rate and inflation risk. Investments with a low risk profile will usually 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

Liquidity risk is the risk that your investment cannot be bought, sold, cashed, transferred or rolled over as quickly as you might wish. Different investments have different transaction processing times, and thus different levels of liquidity risk.

Investment transactions, withdrawals, rollovers and transfers from your superannuation account are normally processed within 30 days of us receiving all the necessary information. Some investments, referred to as illiquid assets, require a longer period to be redeemed. This longer redemption period is imposed by the underlying investment manager because some or all of the assets within the investment are illiquid. Administration fees (including the trustee fee, if applicable) will continue to be charged while you are invested in illiquid investment options.

Investment manager risk

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

For further information on the risks of investing, please refer to section 4 of the **additional information** booklet.

Standard Risk Measure

The standard risk measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

The table below sets out the standard risk measure bands/labels used for each investment option based on the estimated number of negative annual returns that an investment option may experience over any 20-year period. Negative annual returns may not occur in consecutive years.

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

The standard risk measure is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

For the standard risk measure for each of the investment options available, refer to the **iAccess investment options** document located at northonline.com.au/iaccess.

For further information on standard risk measure, please refer to section 4 of the **additional information** booklet.

Fees and other costs

DID YOU KNOW?

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

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

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

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.¹

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

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

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

The fees and other costs for each investment option offered by the entity are set out in the underlying investment option's PDS.

The total fees and costs you pay include the fees and costs of iAccess Personal Super and Allocated Pension as well as the underlying fees and costs of any investment option(s) you choose.

It is important that you understand the fees and costs of any investment options you choose and that those fees and costs are in addition to the fees and costs we charge, together with any transaction or account costs incurred on your behalf.

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

¹ The statement that your employer may be able to negotiate to pay lower fees is prescribed by law and is not applicable to this product.

iAccess Personal Super and Allocated Pension

Type of fee	Amount	How and when paid																				
Investment fee⁽ⁱ⁾	0.45% pa of the balance of your cash account.	The cash account investment fee is deducted monthly from total interest paid from the underlying investments of the cash account prior to the declaration of the monthly cash account crediting rate.																				
Administration fee⁽ⁱ⁾⁽ⁱⁱ⁾⁽ⁱⁱⁱ⁾	<table border="1"> <thead> <tr> <th>Portfolio Balance</th> <th>Strategic Service and cash account</th> <th>Pathways (% pa)</th> <th>Investor Choice (% pa)</th> </tr> </thead> <tbody> <tr> <td>First \$100,000</td> <td>Nil</td> <td>0.716</td> <td>0.856</td> </tr> <tr> <td>Next \$150,000 up to \$250,000</td> <td>Nil</td> <td>0.300</td> <td>0.631</td> </tr> <tr> <td>Next \$750,000 up to \$1,000,000</td> <td>Nil</td> <td>Nil</td> <td>0.405</td> </tr> <tr> <td>Over \$1,000,000</td> <td>Nil</td> <td>Nil</td> <td>0.225</td> </tr> </tbody> </table> <p>Plus trustee fee: 0.09% pa of your account balance held in Pathways and Investor Choice.</p>	Portfolio Balance	Strategic Service and cash account	Pathways (% pa)	Investor Choice (% pa)	First \$100,000	Nil	0.716	0.856	Next \$150,000 up to \$250,000	Nil	0.300	0.631	Next \$750,000 up to \$1,000,000	Nil	Nil	0.405	Over \$1,000,000	Nil	Nil	0.225	The administration fee is calculated by multiplying the proportion of your account balance held in Pathways and Investor Choice by the administration fee rate applicable to your total opening portfolio balance on the day of the fee deduction and is deducted from your cash account on your monthly account anniversary. The administration fee does not apply to amounts held in the cash account or invested in Strategic Service strategies.
Portfolio Balance	Strategic Service and cash account	Pathways (% pa)	Investor Choice (% pa)																			
First \$100,000	Nil	0.716	0.856																			
Next \$150,000 up to \$250,000	Nil	0.300	0.631																			
Next \$750,000 up to \$1,000,000	Nil	Nil	0.405																			
Over \$1,000,000	Nil	Nil	0.225																			
Buy-sell spread	Nil. However, underlying buy/sell costs^(iv) may apply.	Not applicable.																				
Switching fee	Nil. However, underlying buy/sell costs^(iv) may apply.	Not applicable.																				
Advice fees relating to all members investing in a particular investment option	Nil	Not applicable.																				
Other fees and costs^(v)	<p>Brokerage fees: 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, the brokerage fee is negotiated between you and the panel broker and a settlement fee of \$10.25 also applies.</p> <p>In specie transfer fees: Not applicable for in specie transfers in; and \$50 for each asset for in specie transfers out. Stamp duty may also apply.</p> <p>Plus insurance fees^(vi) will apply if you have insurance cover.</p> <p>Plus member advice fees as agreed between you and your financial adviser.</p> <p>Plus telegraphic transfer fee: \$9 per withdrawal if you have requested a telegraphic transfer.</p>	<p>Brokerage fees are deducted from your cash account at the time the trade is settled.</p> <p>In specie transfer fees are deducted from your cash account at the time of the transfer.</p> <p>Deducted from your cash account, in accordance with the terms of the insurance policy.</p> <p>Deducted from your cash account as agreed between you and your financial adviser.</p> <p>The telegraphic transfer fee is deducted from your cash account at the time of the withdrawal.</p>																				
Indirect cost ratio^{(i)(vii)}	Nil. However, underlying management costs^(iv) may apply.	Not applicable.																				

- (i) If your account balance for a product offered by the superannuation entity is less than \$6,000 at 30 June each year, or at the time you exit your account, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% (after the benefit of any tax deduction passed onto you) of the account balance. Any amount charged in excess of that cap will be refunded.
- (ii) The grouping of accounts allows you to reduce the administration fee you pay. Separately, while administration fees are not negotiable by you, these fees may be negotiated by your financial adviser in limited cases only. Refer to **administration fees** and **benefit from multiple accounts** in the **additional explanation of fees and costs** section of this PDS for further information.
- (iii) Portfolio balance includes all grouped accounts linked to you in iAccess Personal Super and Allocated Pension and iAccess Investment. Refer to **benefit from multiple accounts** within the **additional explanation of fees and costs** section for further detail.
- (iv) Refer to **underlying fees and costs of investment options** within the **additional explanation of fees and costs** section of this PDS for further information.
- (v) Negative cash account balance interest may also apply. Refer to **other fees and costs** within the **additional explanation of fees and costs** section of this PDS for further information on other fees and costs that may be charged.
- (vi) Refer to your insurer's **insurance PDS** for further information on insurance fees (premiums) and other charges.
- (vii) All new accounts that invest in a Pathways or Strategic Service investment option will receive a fee rebate. Refer to **fee rebate for Pathways menu options** and **fee rebate for Strategic Service menu options** within the **additional explanation of fees and costs** section for further information.

Closed to all members

Additional explanation of fees and costs

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

Low balance fee cap

If your account balance for a product offered by the Fund is less than \$6,000 at 30 June, or at the time you exit your account, the total combined amount of

- administration fees
- investment fees and
- indirect costs

charged to you is capped at 3% (after the benefit of any tax deduction passed on to you) of the account balance.

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

Administration fees

Administration fees

The administration fee covers the costs associated with the establishment and administration of your iAccess Personal Super and Allocated Pension account, excluding all investment costs. The administration fee does not apply to Strategic Service strategies or any amount held in the cash account.

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. Any such rebate will be paid to your cash account once or on a monthly basis, depending on the nature of the rebate.

Alternatively, we may choose to provide you with 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 PDS.

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 balance which is applied to all accounts.

Individual fee aggregation

We automatically combine the account balances of up to six of your accounts to determine the administration fee rate. The account types that we combine include iAccess Personal Super, iAccess Allocated Pension and iAccess Investment.

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 four 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.

Family fee aggregation

Family fee aggregation allows you and members of your family (family group) to combine the account balances of your iAccess Personal Super, iAccess Allocated Pension and iAccess Investment accounts. The administration fee applied to each account within a family group will be calculated based on the combined balance of up to six accounts for each family member. Where a primary member ceases to hold an eligible account, the family group will be terminated.

Trustee fee

The trustee fee is 0.09% pa of your account balance held in Pathways and Investor Choice. The trustee fee does not apply to the amount held in the cash account or invested in Strategic Service strategies.

Other fees and costs

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 \$18.49 per trade. These fees will be directly debited from your cash account at the time the trade is settled.

If you use a panel broker, the brokerage fee is negotiated between you and the panel broker, and a settlement fee of \$10.25 will apply in addition to any brokerage fees. The brokerage fee you've negotiated and the settlement fee will be deducted from your cash account at the time the trade is settled.

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

In specie transfer fee

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

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

Negative cash account balance interest

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

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

Closed to all members

Insurance fees

Insurance fees (premiums) are dependent on the cover selected, age, gender, occupation, health and other factors. If insurance cover is provided, premiums are deducted from your cash account in advance. Refer to your nominated insurer's PDS for further information. Your financial adviser can provide you with a personalised quote. For more information about insurance, refer to the **Insurance** section.

Reimbursement of insurance administration costs

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

Member advice fees

You may agree to pay your financial adviser member advice fees (MAF) from your iAccess account, which is remuneration they receive for providing you with financial advice in relation to this product. You should discuss MAF with your financial adviser to ensure you understand them and how they are calculated. MAF that you agree to pay your financial adviser will be deducted from your account in accordance with your instructions to us, and paid to your financial adviser on your behalf.

MAF may comprise of either one or a combination of the following:

Member advice fee types	Member advice fee options	How and when paid
Member advice fee – initial 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.	A one-off dollar fee	A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account. The fee will be deducted from your account at the time your account is established, subject to your total super and pension balance and any one-off member advice fees already paid over a 5-year rolling period. ^{(i),(ii)} Where your balance is not sufficient to pay this fee at establishment, the fee will be deducted once your total super and pension balances exceeds the minimum requirement.
Member advice fee – ad hoc A fee you may agree to pay your financial adviser for additional financial advice.	A one-off dollar fee	A one-off dollar fee as agreed with your financial adviser, which is deducted from your cash account. The fee will be deducted from your account at the time we receive your instructions, subject to your total super and pension balance and any one-off member advice fees already paid over a 5-year rolling period. ^{(i),(ii)}
Member advice fee – ongoing An ongoing fee you may agree to pay your financial adviser for ongoing financial advice.	A regular dollar and/or percentage fee	A regular dollar and/or percentage fee deducted from your cash account on a monthly basis, as agreed with your financial adviser. Fees will be deducted monthly based on the start date of the fee agreement. Fees will be deducted up to the amount determined by your account balance ⁽ⁱ⁾ at the end of each fee period.

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

(ii) The 5-year rolling period for one-off fees starts from 23 January 2021.

In all circumstances, you control the MAF 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 cancel MAF payments.

In the event we receive inconsistent instructions from you and your financial adviser we will always act in accordance with your instructions.

Where you enter an agreement with your financial adviser for a MAF, it is possible that your financial adviser may transfer the advisory services they provide you to another financial adviser. This may occur in circumstances such as, but not limited to, your financial adviser retiring, changing roles, merging advice practices or selling all or part of their practice.

Where any such changes occur, you will be notified within 30 days of us becoming aware of any such change, and your MAF arrangements will continue to be paid for the agreement period to the new financial adviser, unless you instruct us otherwise.

You should refer to your Statement of Advice and your advice agreement from your financial adviser for details of the MAF arrangements between you and your financial adviser.

Member advice fee limits

An advice fee arrangement is in place for a maximum of 12 months from your agreed fee start date. Your first payment will be deducted one month after the fee start date. Each year, you will need to consent to a new fee arrangement with your financial adviser for a fee to continue to be charged.

Maximum MAF payable to your financial adviser:

Fee type	Account balance	Maximum MAF payable to your financial adviser (inclusive of GST) pa	Maximum MAF payable by you (inclusive of GST, net of RITC) pa
MAF (initial, ad-hoc)	Under \$500,000	\$5,500 over a rolling 5-year period ⁽ⁱⁱ⁾	\$5,125 over a rolling 5-year period ⁽ⁱⁱ⁾
	\$500,000 and above	\$11,000 over a rolling 5-year period ⁽ⁱⁱ⁾	\$10,250 over a rolling 5-year period ⁽ⁱⁱ⁾
MAF (ongoing)	Under \$10,000	Nil	Nil
	\$10,000 and above	2.2% of your total account balance pa ⁽ⁱⁱⁱ⁾	2.05% of your total account balance pa ⁽ⁱⁱⁱ⁾

(i) The balance for MAF (initial, ad-hoc) is based on the total balances across all your MyNorth, North, Summit, Generations and iAccess Super and Pension accounts. The balance for MAF (ongoing) is based on your individual account balance.

(ii) The 5-year rolling period for one-off fees starts from 23 January 2021.

(iii) The account balance is based on the balance on the day a fee is charged.

Limits will be monitored and verified against your account value each time a MAF is charged to your account. We reserve the right not to deduct fees that we believe are unreasonable. If a MAF payment will result in your account balance decreasing to \$5,000 or less, no payment will apply.

The remuneration that your financial adviser receives differs from the amount you pay from your cash account due to the reduced input tax credit (RITC). RITC is a partial rebate of the GST payable to financial advisers that we pass directly onto you. Therefore, you are not charged the entire amount that the financial adviser receives as remuneration.

Exceptions to these caps

Your adviser may submit a request to charge amounts either for:

- accounts with balances less than \$10,000 where the member has more than one account, or
- fees above the stated fee caps for total super and pension balances of \$50,000 and over.

The fees must only be used for advice in respect of your accounts within the Fund and must not be used to pay for any other products or financial advice about non-super savings and investment opportunities. We reserve the right to decline any requests where the proposed fees do not meet the sole purpose test or are not appropriate for the advice given.

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.

For more detailed information about 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 copy of the PDS provided by the relevant fund manager 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).

Note: When you are invested in iAccess Personal Super and Allocated Pension, you do not have a statutory right to receive a periodic statement from the Fund which sets out the indirect costs you have incurred that are attributable to the underlying investment options.

Fee rebate for Pathways menu options

The management costs of each portfolio available via the Pathways menu includes an allowance for ongoing (trail) commission payable to financial advisers. Trail commission is no longer payable to financial advisers in respect of accounts in iAccess which invest in Pathways and as a result all iAccess members who are invested in Pathways will receive a fee rebate for this allowance. The effect of the rebate is that it reduces the total underlying management costs applicable to your total investment(s) in the portfolios via Pathways.

The fee rebate payable is based on the following table:

Total portfolio balance	Fee rebate ⁽ⁱ⁾
First \$100,000	0.495% pa
Next \$150,000	0.360% pa
Next \$250,000	0.270% pa
Above \$500,000	0.240% pa

(i) The fee rebate payable is exclusive of GST and RITC since under GST law the payment of this fee rebate is not subject to GST.

The fee rebate is calculated by multiplying the fee rebate rate applicable to your opening total portfolio value held across the investment menus in iAccess by the total Pathways balance held in your account on the day of the rebate calculation.

Example: If your total iAccess portfolio value is \$2,000,000, the applicable fee rebate rate would be 0.2655% pa, calculated as follows: $(0.495\% \times \$100,000 + 0.360\% \times \$150,000 + 0.270\% \times \$250,000 + 0.240\% \times \$1,500,000) / \$2,000,000$. If you had \$500,000 in Pathways, you would receive a rebate of \$1,327.50 pa or \$110.63 per month, calculated as follows: $\$500,000 \times 0.2655\%$. **Note:** This example is for illustrative purposes only.

The fee rebate will be credited to your cash account monthly in arrears and invested according to your standing purchase instructions. The fee rebate will not be applied to your cash account in the month you exit from your iAccess Personal Super or Allocated Pension account.

Fee rebate for Strategic Service menu options

A management fee rebate applies to the investment options available via the Strategic Service menu, which is calculated on your total portfolio balance held within iAccess. The effect of this rebate is that it reduces the total management costs applicable to your total investment(s) in the Strategic Service menu options. The fee rebate of management fees payable is based on the following table:

Total portfolio balance	Fee rebate ⁽ⁱ⁾	
	Personal Super	Allocated Pension
First \$100,000	0.00% pa	0.00% pa
Next \$150,000	0.25% pa	0.20% pa
Next \$250,000	0.40% pa	0.35% pa
Next \$500,000	0.55% pa	0.50% pa
Next \$1,000,000	0.75% pa	0.70% pa
Above \$2 million	1.05% pa	1.00% pa

(i) The fee rebate payable is exclusive of GST and RITC since under GST law the payment of this fee rebate is not subject to GST.

The fee rebate is calculated by multiplying the fee rebate rate applicable to your opening total portfolio value held across the investment menus in iAccess by the total Strategic Service balance held in your account on the day of the rebate calculation.

Example: If your total portfolio value in iAccess Personal Super is \$2,000,000, the applicable fee rebate rate would be 0.58% pa, calculated as follows: $(0.00\% \times \$100,000 + 0.25\% \times \$150,000 + 0.40\% \times \$250,000 + 0.55\% \times \$500,000 + 0.75\% \times \$1,000,000) / \$2,000,000$. If you had \$500,000 in Strategic Service holdings

within your account, you would receive a rebate of \$2,900 pa or \$241.67 per month, calculated as follows: $\$500,000 \times 0.58\%$. **Note:** This example is for illustrative purposes only.

The fee rebate will be credited to your cash account monthly in arrears and invested according to your standing purchase instructions. The fee rebate will not be applied to your cash account in the month you close your iAccess Personal Super or Allocated Pension account.

The management costs of each strategy available via the Strategic Service menu also includes an allowance for ongoing (trail) commission payable to financial advisers. Trail commission is no longer payable to financial advisers in respect of accounts in iAccess which invest in Strategic Service and as a result all iAccess members who are invested in Strategic Service will receive a fee rebate for this allowance (which is separate from, and in addition to, the fee rebate of management fees outlined above). The effect of the rebate is that it reduces the total underlying management costs applicable to your total investment(s) in the strategies available via Strategic Service.

The fee rebate payable is based on the following table:

Total portfolio balance	Fee rebate ⁽ⁱ⁾
First \$100,000	0.500% pa
Next \$150,000	0.460% pa
Next \$250,000	0.430% pa
Next \$500,000	0.390% pa
Next \$1,000,000	0.280% pa
Above \$2 million	0.182% ps

(i) The fee rebate payable is exclusive of GST and RITC since under GST law the payment of this fee rebate is not subject to GST.

The fee rebate is calculated by multiplying the fee rebate rate applicable to your opening total portfolio value held across the investment menus in iAccess by the total Strategic Service balance held in your account on the day of the rebate calculation.

Example: If your total iAccess portfolio value is \$2,000,000, the applicable fee rebate rate would be 0.3508% pa, calculated as follows: $(0.500\% \times \$100,000 + 0.460\% \times \$150,000 + 0.430\% \times \$250,000 + 0.390\% \times \$500,000 + 0.280\% \times \$1,000,000) / \$2,000,000$. If you had \$500,000 in Strategic Service holdings within your account you would receive a rebate of \$1,754 pa or \$146.17 per month, calculated as follows: $\$500,000 \times 0.3508\%$. **Note:** This example is for illustrative purposes only.

The fee rebate will be credited to your cash account monthly in arrears and invested according to your standing purchase instructions. The fee rebate will not be applied to your cash account in the month you close your iAccess Personal Super or Allocated Pension account.

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. Transactional and operational costs are additional costs to the investor. 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).

Term deposits may have break costs for withdrawing money before the end of the term. The break costs (if any) could be significant and, therefore, are a risk. If you are considering withdrawing early from a term deposit, you can request an estimate of any break costs that may apply. Please read the terms and conditions of the term deposit given by the provider of the term deposit for further details. You can obtain a copy of terms and conditions for term deposits on North Online.

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 estimate 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. The buy/sell costs will vary depending on the investment option selected.

Additional fee and cost information

Fund management payments

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

Increases or alterations in charges

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

We reserve the right to add or alter any of the charges and fees outlined in this PDS at the discretion of the Trustee without your consent. With the exception of CPI related increases, you will be informed of any alteration to the charges and/or fees at least 30 days before they occur.

The Trust Deed also permits the Trustee to charge other fees such as:

- entry fee (however, superannuation law currently prohibits the Trustee from charging an entry fee)
- expense recovery fee
- transaction fee
- benefit payment fee.

The Trustee does not currently charge these fees.

Taxation and fees

The actual amount of fees and costs you pay for iAccess Personal Super accounts and NCAP accounts may be reduced by up to 15%. This is because superannuation funds currently receive a 15% tax deduction for deductible expenses for super and NCAP accounts. The benefit of this tax deduction is passed on to you.

The tax deduction does not apply for other iAccess Allocated Pension accounts.

The fees described in the tables of **fees and other costs** section include, if applicable, GST less any RITC where relevant.

For more information about tax and your superannuation, refer to **taxation information** in the **further information you need to know** section of this PDS and section 6 of the **additional information** booklet.

Example of annual fees and costs

This table gives an example of how the fees and costs for accessing the ipac Pathways 70 Fund for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other similar superannuation products.

Example - ipac Pathways 70 Fund		Balance of \$50,000
Investment fees ⁽ⁱ⁾	0.00%	For every \$50,000 you have in the superannuation product, you will be charged \$0 each year.
Plus Administration fees ⁽ⁱⁱ⁾	0.806% pa	And , if you have \$50,000 in the superannuation product, you will be charged \$403 each year in administration fees.
Plus Indirect costs for the superannuation product	0.00%pa	And , indirect costs of \$0 each year will be deducted from your investment.
Equals Cost of product ⁽ⁱⁱⁱ⁾		If your balance was \$50,000 then for that year you will be charged fees of \$403 for the superannuation product.

- (i) This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
- (ii) This amount comprises the Pathways administration fee of 0.716% pa and the trustee fee of 0.09% pa.
- (iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser, and underlying fees and costs for the ipac Pathways 70 Fund - refer to **example 1** under the **additional examples of total annual fees and costs** of this PDS for more information.

Note: The fees and costs of iAccess Personal Super and Allocated Pension relate to access through iAccess Personal Super and Allocated Pension, via the Strategic Service, Pathways and Investor Choice investment option menus, to the underlying investment options offered in iAccess Personal Super and Allocated Pension and not the fees and costs of investing in those underlying investment options. Additional fees and costs will be charged by the issuers of the underlying investments that you choose to invest in through iAccess Personal Super and Allocated Pension. Refer to **underlying fees and costs of investment options** in the **Additional explanation of fees and costs** section for further information.

Additional examples of total annual fees and costs

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

These examples are for illustrative purposes only.

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

Example 1 - Managed fund on Pathways menu

Example – ipac Pathways 70 Fund		Balance of \$50,000
Cost of iAccess Personal Super and Allocated Pension product ⁽ⁱ⁾	0.806% pa	If you have \$50,000 in the superannuation product, you will be charged \$403 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	1.52% pa	And , other costs of \$760 each year will be deducted from your investment.
Equals Total fees and costs ^{(iii)(iv)}		If your balance was \$50,000, then for that year you would be charged total fees and costs of \$1,163 for holding the ipac Pathways 70 Fund.

- (i) This amount comprises the Pathways administration fee of 0.716% pa and the trustee fee of 0.09% pa. This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
- (ii) This amount comprises estimates of underlying management costs, and certain transactional and operational costs, for the ipac Pathways 70 Fund based on the last financial year.
- (iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. **And**, a buy/sell cost of 0.15% applies whenever you invest in or withdraw from the ipac Pathways 70 Fund (this will equal \$7.50 for every \$5,000 you invest or withdraw).
- (iv) Pathways investors receive a rebate of the underlying management costs of 0.495% pa for balances up to \$100,000 which would reduce the total fees and costs charged for holding the ipac Pathways 70 Fund to \$915.50 each year.

Example 2 - Managed fund on Investor Choice menu

Example – Vanguard Balanced Index Fund		Balance of \$50,000
Cost of iAccess Personal Super and Allocated Pension product ⁽ⁱ⁾	0.946% pa	If you have \$50,000 in the superannuation product, you will be charged \$473 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	0.43% pa	And , other costs of \$215 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 \$688 for holding the Vanguard Balanced Index Fund.

- (i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.09% pa. This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
- (ii) This amount comprises estimates of underlying management costs, and certain transactional and operational costs, for the Vanguard Balanced Index Fund based on the last financial year.
- (iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. **And**, a buy cost of 0.10% applies whenever you invest in the Vanguard Balanced Index Fund (this will equal \$5 for every \$5,000 you invest). A sell cost of 0.15% applies whenever you withdraw from the Vanguard Balanced Index Fund (this will equal \$7.50 for every \$5,000 you withdraw).

Example 3 - Term deposit on Investor Choice menu

Example – AMP Term Deposit		Balance of \$50,000
Cost of iAccess Personal Super and Allocated Pension product ⁽ⁱ⁾	0.946% pa	If you have \$50,000 in the superannuation product, you will be charged \$473 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 your balance was \$50,000, then for that year you would be charged total fees and costs of \$473 for holding an AMP Term Deposit.

- (i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.09% pa. This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
- (ii) Term deposits may have break costs for withdrawing money before the end of the term. Please read the terms and conditions of the term deposit given by the provider of the term deposit for further details.
- (iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. Buy/sell costs do not apply to Term Deposits.

Example 4 - Listed securities on Investor Choice menu

Example – Listed shares in S&P/ASX 300 index		Balance of \$50,000
Cost of iAccess Personal Super and Allocated Pension product ⁽ⁱ⁾	0.946% pa	If you have \$50,000 in the superannuation product, you will be charged \$473 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 your balance was \$50,000, then for that year you would be charged total fees and costs of \$473 for holding listed shares in the S&P/ASX 300 index.

- (i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.09% pa. This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
- (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 (this will equal \$18.49 for every \$5,000 you buy or sell in a single trade, unless you use a panel broker in which case brokerage fees are negotiated between you and the broker and we will charge an additional settlement fee of \$10.25 per trade).

Example 5 – MyNorth Managed Portfolios balanced managed portfolio managed to a fixed profile on Investor Choice menu

Example – Research Choice Balanced Accumulation Portfolio		Balance of \$50,000
Cost of iAccess Personal Super and Allocated Pension product ⁽ⁱ⁾	0.946% pa	If you have \$50,000 in the superannuation product, you will be charged \$473 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	Investment management fee: 0.05% pa + Estimated investment performance fee: 0.00% pa + Estimated indirect costs: 1.09% pa	And , other costs of \$570 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 \$1,043 for holding the Research Choice Balanced Accumulation Portfolio.

- (i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.09% pa. This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
- (ii) This amount comprises estimates of underlying management costs and certain transactional and operational costs for the Research Choice Balanced Accumulation Portfolio based on the last financial year.
- (iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. **And**, an estimated buy cost of 0.17% applies whenever you invest in the Research Choice Balanced Accumulation Portfolio (this will equal \$8.50 for every \$5,000 you invest). **And** an estimated sell cost of 0.18% applies whenever you withdraw from the Research Choice Balanced Accumulation Portfolio (this will equal \$9 for every \$5,000 you withdraw).

Example 6 - MyNorth Managed Portfolios balanced managed portfolio managed to a floating profile on Investor Choice menu

Example – Research Choice Balanced Accumulation Portfolio		Balance of \$50,000
Cost of iAccess Personal Super and Allocated Pension product ⁽ⁱ⁾	0.946% pa	If you have \$50,000 in the superannuation product, you will be charged \$473 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	Investment management fee: 0.05% pa + Estimated investment performance fee: 0.00% pa + Estimated indirect costs: 1.09% pa + Managed portfolio cash investment fee: 0.45% pa	And , other costs of \$566.80 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 \$1,039.80 for holding the Research Choice Balanced Accumulation Portfolio.

- (i) This amount comprises the Investor Choice administration fee of 0.856% pa and the trustee fee of 0.09% pa. This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
- (ii) This amount comprises estimates of the underlying management costs and certain transactional and operational costs for the Research Choice Balanced Accumulation Portfolio based on the last financial year. This example assumes \$49,500 is invested in the Research Choice Balanced Accumulation Portfolio on the Investor Choice menu and \$500 is held in the managed portfolio's cash allocation to maintain the minimum managed portfolio cash balance of 1.00%. The dollar amount of costs of the managed portfolio in the example is calculated as the sum of: (A) the total investment management fee and estimated investment performance fee of 0.05% multiplied by the total portfolio balance of \$50,000; PLUS (B) the estimated indirect costs of 1.09% multiplied by \$49,500 invested in the Research Choice Balanced Accumulation Portfolio; PLUS (C) the managed portfolio cash investment fee of 0.45% multiplied by the managed portfolio cash balance of \$500.
- (iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. **And**, an estimated buy cost of 0.17% applies whenever you invest in the Research Choice Balanced Accumulation Portfolio (this will equal \$8.50 for every \$5,000 you invest). **And** an estimated sell cost of 0.18% applies whenever you withdraw from the Research Choice Balanced Accumulation Portfolio (this will equal \$9 for every \$5,000 you withdraw).

Closed for all members

Example 7 - Managed fund on Strategic Service menu

Example – ipac Inflation Plus 6 Strategy		Balance of \$50,000
Cost of iAccess Personal Super and Allocated Pension product ⁽ⁱ⁾	0.00% pa	If you have \$50,000 in the superannuation product, you will be charged \$0 each year.
Plus Other costs for the investment option ⁽ⁱⁱ⁾	2.53% pa	And , other costs of \$1,265 each year will be deducted from your investment.
Equals Total fees and costs ^{(iii)(iv)}		If your balance was \$50,000, then for that year you would be charged total fees and costs of \$1,265 for holding the ipac Inflation Plus 6 Strategy.

- (i) This example assumes that your cash account balance in the Fund is nil. A cash account investment fee of 0.45% pa will apply to the balance of your cash account in the Fund.
- (ii) This amount comprises estimates of underlying management costs, and certain transactional and operational costs, for the ipac Inflation Plus 6 Strategy based on the last financial year. Strategic Service investors receive a rebate of the underlying management costs (0.5% pa for balances up to \$100,000), which represents trail commission that is no longer payable to financial advisers in respect of accounts in iAccess which invest in Strategic Service. Accordingly, for Strategic Service investors, the underlying management costs of the ipac Inflation Plus 6 Strategy after the payment of this fee rebate is 2.03% pa in this example. The total annual 'Other costs' in this example after the payment of the fee rebate would be \$1,015..
- (iii) Additional fees and costs may apply, including member advice fees as agreed with your financial adviser. **And**, a buy cost of 0.17% applies whenever you invest in the ipac Inflation Plus 6 Strategy (this will equal \$8.50 for every \$5,000 you invest). **And**, a sell cost of 0.15% applies whenever you withdraw from the ipac Inflation Plus 6 Strategy (this will equal \$7.50 for every \$5,000 you withdraw).
- (iv) As outlined in the footnote above, Strategic Service investors receive a rebate of the underlying management fees. For Strategic Service investors, the total annual fees and costs you would be charged for holding the ipac Inflation Plus 6 Strategy after the payment of this fee rebate would be \$1,015.

Defined fees

Activity fees

A fee is an activity fee if:

- the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - that is engaged in at the request, or with the consent, of a member or
 - that relates to a member and is required by law, and
- those costs are not otherwise charged as an administration fee, an investment fee, a buy sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees

An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:

- borrowing costs; and
- indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
- costs that are otherwise charged as an investment fee, a buy/sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an advice fee if:

- the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - a trustee of the entity, or
 - another person acting as an employee of, or under an arrangement with, the trustee of the entity, and
- those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee.

Buy/sell spreads

A buy sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees

An exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

Indirect cost ratio

The indirect cost ratio (ICR), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

Note: A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.

Investment fees

An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:

1. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
2. costs that relate to the investments of assets of the entity, other than:
 - i. borrowing costs; and
 - ii. indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
 - iii. costs that are otherwise charged as an administration fee, a buy/sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A switching fee for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

Insurance available through iAccess Personal Super and Allocated Pension

For most people, insurance is an important part of any financial plan. Without insurance you and your family may not be able to continue the lifestyle that you have worked hard to achieve.

iAccess Personal Super and Allocated Pension gives you the option of applying for insurance as a part of your account. Insurance is offered through the following insurers:

- TAL
- AIA.

You can choose:

- Life insurance (iAccess Personal Super and Allocated Pension)
- Total and permanent disability insurance (iAccess Personal Super only)
- Income insurance (iAccess Personal Super only).

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

To apply for insurance cover you will need to obtain the applicable **insurance PDS** from your financial adviser. You should consider the insurer's PDS before deciding to acquire, or continue to hold, insurance. Your insurance can only be provided through your iAccess Personal Super and Allocated Pension if your application is accepted by the insurer and you have provided us with a written election that you want to take out or maintain the insurance even if your account is, or becomes inactive (i.e. doesn't receive a contribution or rollover for a continuous period of 16 months), has a balance below \$6,000 or you are under age 25.

If you do not make a written election to keep your insurance, premiums may not be paid from your iAccess Personal Super and Allocated Pension account to the insurer. This will mean you may not have insurance cover.

Payments of any super benefits are subject to you satisfying a condition of release under superannuation law. Any Life or TPD benefits that become payable from your insurance cover will be paid into your cash account prior to being released by the Trustee. Any Income insurance benefits will be paid to you directly by the insurer on the Trustee's behalf.

For information on the insurance cover available refer to the **insurance PDS** for each insurer at northonline.com.au/iaccess.

The impact of insurance on your super balance

Where you do choose to take out insurance cover through your superannuation account, it's important to be aware that any insurance premiums funded from your account will reduce your super balance over time. While insurance cover is an important benefit to many members, high insurance premiums (for instance, where premiums exceed 1% of your salary), may inappropriately reduce (or erode) your super balance. You should regularly review your insurance and consider whether the overall benefits and cost of that insurance is appropriate for you. Your financial adviser can assist you in assessing your insurance needs and the best way to meet them.

How your benefit will be paid upon death

In the event of your death while you are a member of iAccess, we will release the total amount in your account in the form of a superannuation death benefit. You may choose one of the following options for nominating how a death benefit would be paid in the event of your death:

- Binding death benefit nomination
- Non-lapsing binding death benefit nomination
- Non-binding death benefit nomination, or
- Reversionary pension.

If you do not nominate a binding death benefit nomination, you should consider making a will. Your financial adviser can assist you in assessing your estate planning options.

Regardless of the option chosen, the Trustee must generally ensure that the benefits are paid to your dependants (as defined in the Fund's Trust Deed and applicable superannuation law) and/or your legal personal representative.

For further information on how benefits will be paid upon death, refer to section 5 of the **additional information** booklet.

Invested assets upon death

All assets will remain invested as per your account's investment instructions until alternative instructions are received from a valid beneficiary or legal personal representative.

This amount and any insurance benefits (if applicable) will then be paid by the Trustee to beneficiaries. If you hold a term deposit it will continue to be invested until the maturity of the asset, unless otherwise notified by a valid beneficiary or legal personal representative as determined by the Trustee.

Investment instructions, adviser remuneration and financial adviser access

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

Further information you need to know

Taxation information

As an incentive to save for your retirement, the super system offers some attractive tax advantages.

Generally, your super may be taxed:

- when contributions are made
- on your earnings while your money is invested in super (maximum of 15%)
- when you withdraw your money from super under age 60.

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

For further information on taxation, refer to section 6 of the **additional information** booklet or refer to the Australian Taxation Office website at ato.gov.au.

Tax file number notification

Your tax file number (TFN) is confidential. Before you provide your TFN we are required to tell you the following:

Under the Superannuation Industry (Supervision) Act 1993, the trustee is authorised to collect, use and disclose your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The trustee may disclose your TFN to another super provider when your benefits are being transferred, unless you request in writing that the trustee of your superannuation fund not disclose your TFN to any other super provider.

It's not an offence not to quote your TFN. However, giving your TFN to the fund will have the following advantages (which may not otherwise apply):

- The fund will be able to accept all permitted types of contributions to your account(s).
- Other than the tax that may ordinarily apply, you will not pay more tax than you need to. This affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits, and
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire.

iAccess Personal Super members

The trustee is required by law to refund any member contributions received if a TFN has not been provided within 30 days. The trustee is entitled to deduct an administration fee, any transaction costs and premiums that have been paid in relation to cover for a specific period. If you do not or cannot provide a valid TFN, we may not be able to accept you as a member of the fund.

An additional tax applies to employer contributions when we do not have your TFN. This tax is called the no-TFN tax and is 30% plus Medicare levy and is calculated and deducted at the earlier of 30 June each year and when you leave iAccess Personal

Super and Allocated Pension. This tax is on top of the 15% contributions tax paid on these contributions. You may be eligible for a refund of no-TFN tax paid if you provide us with your TFN within four financial years from the start of the financial year when the contribution was made. Any refund will be added to your super benefit and will be subject to the usual cashing restrictions and tax rules.

iAccess Allocated Pension members

If you are over the age of 60 at the commencement of your pension, no TFN is required as all benefits are tax free.

You should be aware that if you do not provide your TFN, any additional tax on your benefits paid to the ATO (such as tax on withdrawals and pension payments) cannot be reclaimed from the Fund even if you have subsequently provided your TFN.

Investing in iAccess Personal Super and Allocated Pension compared to investing directly

Key differences between investing directly and investing in iAccess Personal Super and Allocated Pension include:

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

Cooling-off period

A 14-day cooling-off period will apply to your initial investment in iAccess Personal Super and Allocated Pension.

If, during the cooling-off period, you decide that the investment does not meet your needs, then simply advise us in writing.

The 14 days start when confirmation of your membership is received by you or 5 business days after your application is accepted, whichever is earlier.

If you cancel your membership we will refund your investment, reduced or increased for market movements in your chosen investment option(s). We will also deduct any tax or duty incurred and any other fees previously described in this PDS, pro-rated for the period you have held your iAccess account. As a result the amount returned to you may be less than your original investment.

Delays may be experienced if the investment option(s) selected have redemption restrictions imposed by the underlying investment manager.

If you satisfy an applicable condition of release under superannuation law we can refund the initial investment amount directly to you. However, 'preserved' or 'restricted non-preserved' benefits cannot be refunded directly to you under the 14-day cooling-off period. We will roll over or transfer these amounts to the superannuation fund or RSA you nominate.

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 a member 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, including a withdrawal or transfer in relation to your account.

We will need to identify and verify:

- you as a member prior to accepting your super or pension application
- your estate. If you die while you are receiving pension payments, we will need to identify and verify your reversionary/beneficiary arrangements prior to transferring the pension payments
- 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
- a member and their self managed super fund (SMSF) prior to processing a rollover to the SMSF. We will only process the rollover once all relevant information has been received and your identity and that of the SMSF has been verified.

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 for an iAccess Personal Super or iAccess Allocated Pension product, you acknowledge that we may delay or refuse any request or transaction at our discretion. This could include delaying the pension payments or withdrawals 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.

Closed to all members

Privacy collection statement

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
- verify your identity or the identity of an authorised party on your account
- ensure compliance with all applicable regulatory or legal requirements
- perform any appropriate related functions
- manage and resolve complaints about the product, insurance or investment options, made to us directly by you or via your adviser.
- 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 or unsubscribe at any time using the unsubscribe link within our marketing emails.

Your financial adviser will provide details to us on if you are inside or outside of the target market determination for iAccess Personal Super and Allocated Pension or any applicable investment options, and if you are outside the target market determination, the reason why the acquisition is outside of the target market.

Also, if you make a complaint to your financial adviser relating to iAccess Personal Super and Allocated Pension, the investment options, or the insurance, your adviser may provide details of the complaint to us. We may also provide information regarding the complaint to the external investment manager or insurer.

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 Design and Distribution Obligations, taxation, superannuation 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, seek the correction of such information, make a complaint about a breach or potential breach of our privacy obligations and how we will deal with such a complaint. You can view our privacy policy online at amp.com.au/privacy or contact us on 1800 667 841 for a copy.

If you have an enquiry or complaint

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

Call us on: 1800 667 841

Email us at: north@amp.com.au

Write to us at:

iAccess

GPO Box 2915

MELBOURNE VIC 3001

Website: northonline.com.au/iaccess

Complaints are very important to us and we are committed to resolving them as quickly as possible. Our Complaints Policy is available on our website. We will acknowledge receipt of your complaint within one (1) business day or as soon as we can.

If your complaint is resolved within five (5) business days we will not provide you with a written response, unless you request it. However, if your complaint is about hardship, a declined insurance claim, the value of an insurance claim or a decision of a superannuation trustee or failure by the trustee to make a decision, we will provide you with a written response even if your complaint is resolved within five (5) business days.

If your complaint cannot be resolved within five (5) business days, we will provide you with:

- a name and contact information of the Customer Resolution Team responsible for handling your complaint,
- regular updates on the progress of your complaint, and
- a specific date when the investigation into the complaint is likely to be resolved.

When we complete our investigation, we will contact you to discuss our decision and then provide you with a written response including the outcome of the investigation and the reasons for our decision. We will provide a final response to your complaint:

- for complaints about superannuation death benefit distributions, within 90 calendar days after the expiry of the 28 calendar day period for objecting to a proposed death benefit distribution; and
- for all other superannuation trustee complaints, within 45 calendar days of receiving your complaint.

However, in exceptional cases where there is no reasonable opportunity for us to respond within the applicable timeframe because resolution of the complaint is particularly complex or because of circumstances beyond our control which cause complaint management delays, we will require more time to respond to your complaint. In such exceptional cases, before the applicable timeframe expires, we will provide you with a notice with:

- the reasons for the delay
- information about your right to complain to AFCA if you are dissatisfied; and
- the contact details for AFCA.

You can find out more information by reading our Complaints Policy on our website.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. The contact details for AFCA are:

Australian Financial Complaints Authority

GPO Box 3

MELBOURNE VIC 3001, Australia

Phone: 1800 931 678

Email: info@afca.org.au

Website: afca.org.au

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

Getting help to make a complaint

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

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

<https://www.communications.gov.au/what-we-do/phone/services-people-disability/accesshub/national-relay-service>

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

Consolidation of multiple accounts

Each year the Trustee will identify and review members who have multiple accounts within the Fund. Where the Trustee reasonably determines that it is in the best interest of the member, the member's accounts will be consolidated and the member will receive an exit statement in respect of any accounts that have been closed. Members may be provided the opportunity to choose not to consolidate their accounts.

Further information

For further information on any of the following topics, refer to section 7 of the **Additional information** booklet available on North Online:

- family law and superannuation
- supply of member information to the ATO
- the Trust Deed
- relationship between the trustee and some companies in which the Fund will invest
- relationship between the trustee and some service providers
- direct debit service agreement
- temporary residents leaving Australia.

Closed to all members

Closed to all members

Contact us

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