

North Investment Options



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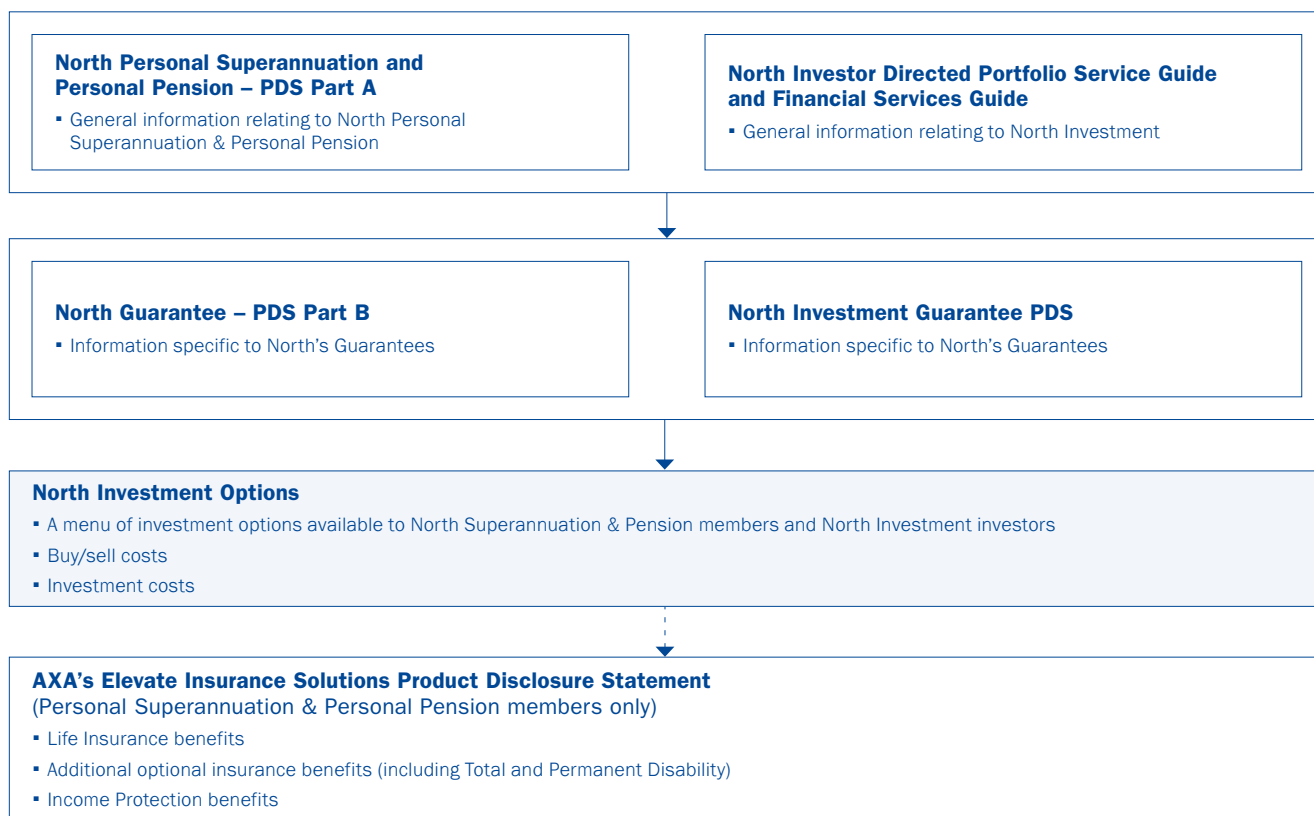
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Throughout this document

References to:	To be read as:
'We', 'us' or North	As the context requires, one or more of AXA Asia Pacific Holdings Limited ABN 78 069 123 011 and its Australian subsidiary companies including National Mutual Funds Management Limited (NMFML) ABN 32 006 787 720 AFS Licence No. 234652, The National Mutual Life Association of Australasia Limited (NMLA) ABN 72 004 020 437 AFS Licence No. 234649, NMMT Limited (NMMT) ABN 42 058 835 573 AFS Licence No. 234653 and N.M. Superannuation Proprietary Limited (N.M. Super) ABN 31 008 428 322 AFS Licence No. 234654.
'You' or 'Investor'	A member of North Personal Superannuation or North Personal Pension Plans, or an investor in North IDPS, including any person you authorise to act on your account.
Financial adviser	A person (including their agents or employees) who either holds an Australian Financial Services Licence (AFSL) or is authorised by a Licensee that holds an AFSL to provide financial product advice.
Part A	North Superannuation and Pension members: North Personal Superannuation and Personal Pension Product Disclosure Statement – Part A North Investment investors: North Investment – Investor Directed Portfolio Service Guide and Financial Services Guide
Part B	North Superannuation and Pension members: North Guarantee Product Disclosure Statement – Part B North Investment investors: North Investment – Guarantee Product Disclosure Statement
Part C (This document)	North Superannuation and Pension members: North Investment Options – Product Disclosure Statement Part C North Investment investors: North Investment Options
Guarantee(s)	A Protected Investment or Protected Growth guarantee



Important information

This document is Part C of the Product Disclosure Statement (PDS) for the North Personal Superannuation and Pension Fund ('the Fund', also known as 'North Personal Super' and 'North Personal Pension' or 'Wealth Personal Superannuation and Pension Fund' ABN 92 381 911 598) and should be considered together with the relevant and current PDS Part A and PDS Part B.

The Issuer and Trustee of this Part C to North Personal Superannuation and Pension members is N.M. Superannuation Pty Ltd a member of the Global AXA Group.

This document is also the Investment Options for the Investor Directed Portfolio Service (IDPS) known as North Investment. The Operator of the IDPS is NMMT Limited (NMMT) ABN 42 058 835 573 AFS Licence No. 234653, a member of the Global AXA Group.

Please refer to the underlying investment managers' PDS for further information relating to the underlying investment options.

Underlying managed investment options – PDSs for underlying managed investment options do not constitute an offer or invitation to subscribe to or buy any of the securities offered by the fund managers of investment options that have been included from time to time as investments under an

investment strategy offered by North to members, IDPS investors and potential members of a plan. In addition, the fund managers of those investment options have not authorised or caused the issue of this document. The fund managers of those investment options, their respective officers, holding companies and trustees do not guarantee the capital invested by members of North Personal Super, North Personal Pension and North IDPS investors or the performance of the plans generally.

With the exception of any benefits arising out of a selected feature of a Guarantee neither the performance of, nor the payment of any particular return from, nor any increase in the value of the assets acquired using the investments listed in this document is guaranteed in any way.

A current copy of this document is available free of charge on North's website north.axa.com.au, or by phoning North Service Centre on 1800 667 841 (1800 NORTH1).

We maintain the right to add or remove investment options. In the event that an investment option is removed we will endeavour to give you 30 days notice to switch to an alternative investment option. If you do not switch to another investment option within the notice period, or we are unable to provide notice, we will automatically switch the investment option into the AXA (Wholesale) CMT. For further information see PDS Part A or the IDPS guide.

Investing through North

North offers a range of over 100 investment options. The investment options include both Australian and international investment options across a variety of asset classes. Investment options will be added to and removed from this list from time to time. An up-to-date version of this Part C investment menu is available from north.axa.com.au. We suggest you consult your financial adviser when determining the specific investment options that you would like to include in your investment strategy.

Note that all investment instructions must be submitted electronically through North Online, north.axa.com.au.

Investment information

Investment costs

The investment costs in this Part C are an estimate of the total indirect costs inclusive of Goods and Services Tax (GST) incurred by members in each investment option. They are based on actual past costs and expenses incurred and are deducted from the earnings before the unit price is calculated. They are based on information at the date of publication and are subject to change. Some of the managed investment options may have the ability to charge a performance fee in certain circumstances. Performance fees can significantly increase the investment costs you pay to invest in a particular managed investment option. The investment costs listed in this document may or may not include the impact of performance fees. We encourage you to ask your financial adviser for a copy of the underlying managed investment option PDS which will contain a fuller description of performance fees.

Liquidity risk

Liquidity risk is the risk that your investment cannot be switched, 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 switches, withdrawals, rollovers and transfers from your superannuation or pension account are normally processed within 30 days of us receiving all of the necessary information. There is an exception to this requirement where particular investments have redemption restrictions imposed by the underlying fund manager that prevents us from paying the benefit within this period. These are referred to as 'illiquid assets', and are specifically identified as such in the Investment Menu, together with the maximum redemption period for each illiquid asset.

Please refer to your financial adviser for a copy of the relevant PDS for the underlying investment option or contact the relevant fund manager for further details.

Buy/sell costs

The buy/sell costs listed on pages 6 to 9 are current at the date of publication and are subject to change. The cost is the total of the buy margin and sell margin. For example a buy/sell cost of 0.40 per cent could be equal to a buy margin of 0.20 per cent and a sell margin of 0.20 per cent. (Note that not all buy/sell costs are symmetrical.) Please refer to 'Current disclosure documents' on page 10 for information on how you can obtain a copy of the relevant PDS of the underlying investment option.

Diversification

Diversification is a basic strategy used to reduce some of the risks associated with investing. By spreading your investments across a number of assets, you are not reliant on the performance of and are not exposed to the risks of 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, please speak to your financial adviser.

If you have selected a Guarantee, diversification may not be as relevant. Refer to Part B and speak to your financial adviser for further information on how a Guarantee could affect your investment strategy.

Investment options

Refer to Part A and Part B for a full list and detailed descriptions of North features.

	Investors with a Guarantee	Investors without a Guarantee
Investment options	May select from the shaded options only.	May select from the entire investment menu.
Asset allocation	Must have an overall asset allocation within their nominated Investment Strategy (see table below).	No restrictions.
Switching	Up to 6 switches per year.	No switching limit.
Rebalancing	Automated rebalancing at least annually	Optional rebalancing.

If you have selected a Guarantee, an Investment Strategy must be selected and the following asset allocation restrictions will apply to your investments in North Personal Super, Personal Pension and through the North IDPS.

Maximum asset allocations per strategy for a Guarantee

	Australian equity	International equity	Property	Fixed Interest	Cash
Investment Strategy 1	up to 35%	up to 26%	up to 10%	up to 100%	up to 100%
Investment Strategy 2	up to 45%	up to 32%	up to 10%	up to 100%	up to 100%
Investment Strategy 3	up to 50%	up to 50%	up to 30%	up to 100%	up to 100%

Your financial adviser will assist you in selecting an Investment Strategy as well as the construction of a portfolio within the asset allocation restrictions.

North diversified investment options

As at the date of this document, the following ipac funds are available under the following investment strategies:

Investment Strategy 1

- North Multi-manager Active Defensive
- North Index Defensive
- North Multi-manager Active Moderately Defensive
- North Index Moderately Defensive
- North Multi-manager Active Balanced
- North Index Balanced

Investment Strategy 2

All funds listed above in Investment Strategy 1, plus:

- North Multi-manager Active Growth
- North Index Growth

Investment Strategy 3

All funds listed above in Investment Strategy 2, plus:

- North Multi-manager Active High Growth
- North Index High Growth

North investment options

The tables on the following pages provide a list of investment options available through North.

Please note that all references to (W) in the following tables denote the word 'Wholesale' within the product name.

North investment menu at a glance

Multi-sector Diversified	Cash	Australian fixed interest	International fixed interest
ipac North Multi-manager Active Alternative Balanced	AXA Cash Management Trust (W) UBS Cash Fund	Aberdeen Passive – Enhanced Australian Fixed Income Fund	Colonial First State Global Credit Income Fund (W)
ipac North Multi-manager Active Balanced		AMP Capital Enhanced Yield Fund	Credit Suisse Global Income Fund
ipac North Multi-manager Active Defensive		Australian Unity Mortgage Income Trust (W)	Credit Suisse Syndicated Loan Fund
ipac North Multi-manager Active Growth		AXA Australian Monthly Income Fund (W)	Macquarie Master Diversified Fixed Interest Fund
ipac North Multi-manager Active High Growth		Barclays Australian Fixed Interest Index Fund	BlackRock Monthly Income Fund (W)
ipac North Multi-manager Active Moderately Defensive		Vanguard Australian Fixed Interest Index Fund (W)	PIMCO Diversified Fixed Interest Fund
ipac North Index Balanced			Principal Global Strategic Income Fund
ipac North Index Defensive			Putnam Worldwide Income Fund
ipac North Index Growth			Vanguard International Fixed Interest Index (Hedged) (W)
ipac North Index High Growth			
ipac North Index Moderately Defensive			

Investment options

Investors who have selected a Guarantee may select from the highlighted funds only. Investors who have not selected a Guarantee may select from the entire menu.

Property**Australian equity****International equity****Alternative Assets**

AMP Capital Core Property Fund

Aberdeen Classic Series Australian Equities Fund

Aberdeen Asian Opportunities Fund

Deutsche DWS Strategic Value Fund

AXA Australian Diversified Property Securities Fund (W)

Ausbil Australian Active Equity Fund

Aberdeen Actively Hedged International Equities Fund

HFA Diversified Investments Fund

Barclays Property Securities Index Fund

Ausbil Australian Emerging Leaders Fund

Aberdeen Fully Hedged International Equities Fund

HFA International Shares Fund

EQT SGH LaSalle Global Listed Property Securities Trust

Aviva High Growth Shares Fund

Arrowstreet Global Equity Fund (Hedged)

Perennial Global Property Trust (W)

AXA Australian Equity Growth Fund (W)

AXA Global Equity Core Fund (W)

RREEF Global (ex Aust) Property Securities Fund

AXA Australian Equity Value Fund (W)

AXA Global Equity Growth Fund (W)

Barclays Australian Equity Index Fund

AXA Global Equity Value Fund (W)

Barclays Australian Share Fund

Barclays International Equity Index Fund

Vanguard Property Securities Index Fund

BlackRock Australian Quant Strategies Fund

BNP Paribas MFS Global Equity Trust
BT Core Global Share Fund (W)

BT Core Australian Share Fund (W)

Colonial First State Acadian Geared Global Equity (W)

BT Geared Imputation Fund (W)

Colonial First State Acadian Global Equity Fund

Colonial First State Acadian Aust Equity Long Short (W)

Deutsche DWS Global Equity Thematic Fund

Colonial First State Australian Share Fund Core (W)

Fidelity Global Equities Fund

Colonial First State PM Capital Australian Share

Fidelity India Fund

Colonial First State Geared Share Fund (W)

GMO Global Equity Trust

Eley Griffiths Small Companies Fund

Goldman Sachs JBWere Global Small Companies Fund (W)

Fidelity Australian Equities Fund

Hunter Hall Value Growth Trust

Fortis Investments Australian Equity Fund

Legg Mason Emerging Market Trust

GMO Australian Equity Trust

Macquarie International Infrastructure Securities Fund

Investors Mutual Australian Share Fund (W)

Perpetual International Share Fund (W)

Investors Mutual Future Leaders Fund (W)

Platinum European Fund

Orion Australian Shares Fund (W)

Platinum International Fund

Perennial Value Shares Trust (W)

Platinum Japan Fund

Perpetual Australian Fund (W)

PM Capital Absolute Performance Fund

Perpetual Concentrated Equity Fund (W)

Premium China Fund

Perpetual Geared Australian Fund (W)

T. Rowe Price Global Equity Fund

Perpetual Industrial Fund (W)

Vanguard International Shares Index Fund

Schroder Australian Equity Fund

Vanguard International Shares Index Fund (Hedged)

Tyndall Australian Share Portfolio

Walter Scott Global Equity Fund

Vanguard Australian Shares High Yield Fund

Zurich Global Thematic Share Fund

Vanguard Australian Shares Index Fund

Zurich Equity Income Fund

Managed Investment options – Details

Multi-sector Diversified

Fund		APIR code	Investment costs %	Buy/Sell costs %
Defensive				
ipac	North Multi-manager Active Defensive	IPA0068AU	0.65%	0.44%
ipac	North Index Defensive*	NMM0111AU	0.45%	0.38%
Moderately Defensive				
ipac	North Multi-manager Active Moderately Defensive	IPA0071AU	0.75%	0.51%
ipac	North Index Moderately Defensive*	NMM0112AU	0.45%	0.44%
Balanced				
ipac	North Multi-manager Active Balanced	IPA0067AU	0.85%	0.55%
ipac	North Multi-manager Active Alternative Balanced*†	IPA0057AU	1.09%	0.47%
ipac	North Index Balanced*	NMM0113AU	0.45%	0.48%
Growth				
ipac	North Multi-manager Active Growth	IPA0069AU	0.95%	0.55%
ipac	North Index Growth*	NMM0114AU	0.45%	0.48%
High Growth				
ipac	North Multi-manager Active High Growth	IPA0070AU	1.05%	0.58%
ipac	North Index High Growth*	NMM0115AU	0.45%	0.50%
Cash				
Fund		APIR code	Investment costs %	Buy/Sell costs %
Cash				
AXA	Cash Management Trust (W)	NMLO018AU	0.34%	0.00%
UBS	Cash Fund	SBC0811AU	0.22%	0.00%
Fixed Interest and Income				
Fund		APIR code	Investment costs %	Buy/Sell costs %
Australian Fixed Interest				
Aberdeen	Passive-Enhanced Australian Fixed Income Fund	CSA0130AU	0.25%	0.50%
Barclays	Australian Fixed Interest Index Fund	BGLO105AU	0.26%	0.13%
Vanguard	Australian Fixed Interest Index Fund (W)	VAN0001AU	0.29%	0.40%
International Fixed Interest				
Credit Suisse	Syndicated Loan Fund	CSA0046AU	0.84%	1.00%
Vanguard	International Fixed Interest Index (Hedged) (W)	VAN0103AU	0.34%	0.40%
Diversified Fixed Interest				
Credit Suisse	Global Income Fund	CSA0038AU	0.77%	1.00%
Macquarie	Master Diversified Fixed Interest Fund	MAQ0274AU	0.58%	0.16%
EQT	PIMCO Diversified Fixed Interest Fund	ETL0016AU	0.50%	0.50%

Investors who have selected a Guarantee must select from the highlighted funds only. Investors who have not selected a Guarantee may select from the entire menu.

* The registered names of these funds can be found on page 10.

† This fund may charge a performance fee. Refer to page 2 under 'Investment costs' for further information.

Fund		APIR code	Investment costs %	Buy/Sell costs %
Income				
AMP Capital	Enhanced Yield Fund [‡]	AMP0685AU	0.87%	0.00%
Australian Unity	Mortgage Income Trust (W) [‡]	AUS0116AU	0.80%	0.00%
AXA	Australian Monthly Income Fund (W) [‡]	NML0316AU	0.72%	0.00%
Colonial First State	Global Credit Income Fund (W)	FSF0084AU	0.64%	0.60%
BlackRock	Monthly Income Fund (W)	MAL0012AU	0.55%	0.20%
Principal	Global Strategic Income Fund	PGI0001AU	0.80%	0.20%
Putnam	Worldwide Income Fund	PTN0002AU	0.70%	0.20%
Property				
Fund		APIR code	Investment costs %	Buy/Sell costs %
Listed Property				
AXA	Australian Diversified Property Securities Fund (W)	NML0019AU	0.81%	0.30%
Barclays	Property Securities Index Fund	BGL0108AU	0.31%	0.60%
Vanguard	Property Securities Index Fund	VAN0004AU	0.34%	0.40%
Unlisted Property				
AMP Capital	Core Property Fund [‡]	AMP1015AU	1.10%	0.34%
Global Property				
EQT	SGH LaSalle Global Listed Property Securities Trust	ETL0005AU	1.10%	0.50%
Perennial	Global Property Trust (W)	IOF0081AU	1.05%	0.70%
RREEF	Global (ex Aust) Property Securities Fund	MGL0010AU	1.23%	0.60%
Australian Equity				
Fund		APIR code	Investment costs %	Buy/Sell costs %
Australian Shares				
Aberdeen	Classic Series Australian Equities Fund	CRS0003AU	0.83%	0.60%
Ausbil	Australian Active Equity Fund	AAPO103AU	0.90%	0.60%
AXA	Australian Equity Growth Fund (W)	NML0144AU	0.85%	0.30%
AXA	Australian Equity Value Fund (W)	NML0061AU	0.78%	0.30%
Barclays	Australian Share Fund	BAR0814AU	0.79%	0.60%
Barclays	Australian Equity Index Fund	BGL0034AU	0.31%	0.40%
BT	Core Australian Share Fund (W)	RFA0818AU	0.79%	0.50%
Colonial First State	Australian Share Fund Core (W)	CFM0404AU	0.96%	0.40%
Colonial First State	Geared Share Fund (W) [§]	FSF0043AU	2.08%	1.00%
Fidelity	Australian Equities Fund	FID0008AU	0.85%	0.50%
Fortis Investments	Australian Equity Fund	AR00011AU	0.84%	0.60%

Investors who have selected a Guarantee must select from the highlighted funds only. Investors who have not selected a Guarantee may select from the entire menu.

[‡] This asset is defined as an illiquid asset under superannuation law. All redemptions from this fund will be processed in excess of 30 days, at such time as the fund manager, in its discretion, determines. For an explanation of illiquid investments refer to page 2 under 'Liquidity risk'.

[§] Where a buy/sell cost range is quoted by the fund manager, we have quoted the highest cost.

Managed Investment options – Details (continued)

Fund		APIR code	Investment costs %	Buy/Sell costs %
Australian Shares (continued)				
GMO	Australian Equity Trust	GM00100AU	0.51%	0.40%
Investors Mutual	Australian Share Fund (W)	IML0002AU	0.97%	0.50%
Orion	Australian Share Fund (W) [†]	HOW0020AU	0.97%	0.60%
Perennial	Value Shares Trust (W)	IOF0206AU	0.92%	0.60%
Perpetual	Australian Fund (W)	PER0049AU	0.99%	0.40%
Perpetual	Geared Australian Fund (W)	PER0071AU	2.57%	1.00%
Perpetual	Industrial Fund (W)	PER0046AU	0.99%	0.40%
Perpetual	Concentrated Equity Fund (W)	PER0102AU	1.10%	0.40%
Colonial First State	PM Capital Australian Share [†]	FSF0455AU	1.01%	0.40%
Schroder	Australian Equity Fund (W)	SCH0101AU	0.92%	0.60%
Tyndall	Australian Share Portfolio	TYN0028AU	0.80%	0.60%
Vanguard	Australian Shares High Yield Fund	VAN0104AU	0.40%	0.30%
Vanguard	Australian Shares Index Fund	VAN0002AU	0.34%	0.30%
Zurich	Equity Income Fund	ZUR0538AU	1.87%	0.70%
Australian Shares – Specialist				
Aviva	High Growth Shares Fund [†]	PPL0106AU	2.15%	0.30%
BT	Geared Imputation Fund (W)	RFA0130AU	1.45%	0.80%
Colonial First State	Acadian Aust Equity Long Short (W) [†]	FSF0789AU	1.26%	0.60%
BlackRock	Australian Quant Strategies Fund (W)	MAL0013AU	0.78%	0.55%
Australian Small Company				
Ausbil	Australian Emerging Leaders Fund [†]	AAPO104AU	2.55%	0.60%
Eley Griffiths	Small Companies Fund [†]	EGG0001AU	1.26%	0.80%
Investors Mutual	Future Leaders Fund (W) [†]	IML0003AU	0.97%	0.50%
International Equity				
Fund		APIR code	Investment costs %	Buy/Sell costs %
International Shares				
Aberdeen	Actively Hedged International Equities Fund	CRS0005AU	0.98%	0.50%
Aberdeen	Fully Hedged International Equities Fund	CSA0135AU	0.99%	1.00%
AXA	Global Equity Core Fund (W)	NMF0002AU	1.00%	0.40%
AXA	Global Equity Growth Fund (W)	NML0318AU	0.99%	0.40%
AXA	Global Equity Value Fund (W)	NML0348AU	0.98%	0.40%
Barclays	International Equity Index Fund	BGL0106AU	0.35%	0.50%
BNP Paribas	MFS Global Equity Trust	MIA0001AU	0.77%	0.70%
BT	Core Global Share Fund (W)	RFA0821AU	0.97%	0.40%
Colonial First State	Acadian Global Equity Fund	FSF0710AU	1.23%	0.50%
Deutsche	DWS Global Equity Thematic Fund	MGL0004AU	1.11%	0.40%
Fidelity	Global Equities Fund	FID0007AU	1.15%	0.60%

Investors who have selected a Guarantee must select from the highlighted funds only. Investors who have not selected a Guarantee may select from the entire menu.

[†] This fund may charge a performance fee. Refer to page 2 under 'Investment costs' for further information.

Fund		APIR code	Investment costs %	Buy/Sell costs %
International Shares (continued)				
GMO	Global Equity Trust	GM00103AU	0.66%	0.60%
Perpetual	International Share Fund (W)	PER0050AU	1.23%	0.50%
Platinum	International Fund	PLA0002AU	1.54%	0.50%
T. Rowe Price	Global Equity Fund	ETL0071AU	1.25%	0.60%
Vanguard	International Shares Index Fund	VAN0003AU	0.36%	0.40%
Vanguard	International Shares Index Fund (Hedged)	VAN0105AU	0.39%	0.60%
Walter Scott	Global Equity Fund	MAQ0410AU	1.28%	0.45%
Zurich	Global Thematic Share Fund	ZURO061AU	0.98%	0.16%
International Shares – Regional				
Aberdeen	Asian Opportunities Fund	EQI0028AU	1.18%	1.10%
Fidelity	India Fund	FID0015AU	1.20%	1.00%
Legg Mason	Emerging Market Trust	SSB0124AU	1.23%	1.20%
Platinum	Japan Fund [†]	PLA0003AU	1.54%	0.50%
Platinum	European Fund [†]	PLA0001AU	1.54%	0.50%
Premium	China Fund	MAQ0441AU	2.12%	0.50%
International Shares – Sector				
Macquarie	International Infrastructure Securities Fund [†]	MAQ0432AU	1.11%	0.63%
International Shares – Specialist				
Arrowstreet	Global Equity Fund (Hedged)	MAQ0079AU	1.28%	0.69%
Colonial First State	Acadian Geared Global Equity (W)	FSF0891AU	1.23%	1.10%
Goldman Sachs JBWere	Global Small Companies Fund (W)	JBW0103AU	1.43%	0.40%
Hunter Hall	Value Growth Trust	HOW0002AU	1.88%	0.60%
PM Capital	Absolute Performance Fund [‡]	PMCO100AU	1.40%	0.50%
Alternative Assets				
Fund		APIR code	Investment costs %	Buy/Sell costs %
Alternative Assets				
Deutsche	DWS Strategic Value Fund [†]	DEU0109AU	1.25%	0.00%
HFA	Diversified Investments Fund ^{†¶}	HFL0104AU	2.38%	0.00%
HFA	International Shares Fund [§]	HFL0108AU	1.53%	0.00%

Investors who have selected a Guarantee must select from the highlighted funds only. Investors who have not selected a Guarantee may select from the entire menu.

[†] This fund may charge a performance fee. Refer to page 2 under 'Investment costs' for further information.

[‡] PM Capital use a historical average when calculating performance fees to include in their investment cost. Please refer to the underlying PDS for further information.

[§] This asset is defined as an illiquid asset under superannuation law. This means it is unlikely that it can be redeemed and proceeds returned to the investor within 30 days and may take up to 120 days. For an explanation of illiquid investments please refer to page 2 under 'Liquidity risk'.

[¶] This asset is defined as an illiquid asset under superannuation law. All redemptions from this fund will be processed in excess of 30 days, at such time as the fund manager, in its discretion, determines. For an explanation of illiquid investments refer to page 2 under 'Liquidity risk'.

Other information you should be aware of

Investment purchases

Generally fund managers allocate units daily, however certain managers, for example hedge funds, may take up to one month. We will not be responsible for the timing of purchases by underlying investment managers.

Redemptions

Generally fund managers redeem units daily. However, some fund managers may process redemptions once a month for instructions received during the previous month. Other fund managers have longer redemption periods. See relevant footnotes for further information.

Valuations

North investments will be valued on the last available unit price (up to one month previously) as provided by the fund managers.

Please refer to the individual fund manager's PDS for particular details on applications, redemptions and unit price processing as well as information on the investment risks of the funds.

Distributions

All distributions will be paid directly into your cash account. For further information please refer to Part A.

Changes to fund manager investment policies

From time to time an investment option selected may become unavailable for investment. An event that may cause this to happen is closure by the investment manager to future contributions. Should this occur, North Online will restrict the processing of certain transactions on those investment options such as (but not limited to) switching, purchases or sells.

Changes to investment options are regularly communicated via North Online.

Current disclosure documents

After you become an investor, each time you make additional contributions you may not have the most recent disclosure document or have been notified about materially adverse changes or significant events relating to the investment options you have selected. You can access the most up-to-date disclosure document for the investment options you have selected by accessing the North website on north.axa.com.au/productinfo. Copies of these documents are available free of charge upon request. Please contact the North Service Centre on 1800 667 841 (1800 North1).

Fund managers of the investment options notify us of any materially adverse changes or significant events that affect an investment option you have selected. We will notify you of these changes or events as soon as we can after we have been notified by the fund managers, by directing you to the North website north.axa.com.au/productinfo to access the relevant information. 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. If you wish, you may select a different investment option after you have read the up to date information, however fees and charges may apply. If you do not notify us that you wish to select a different investment option contributions will continue to be invested in the existing investment option.

Identifying investments

The APIR codes used in this document identify the underlying investments which North will purchase on your instruction. The APIR code can assist you in obtaining the PDS for the underlying investment and comparing with other investment menus.

Registered names

Investment option	Registered name	APIR
ipac – North Index Defensive	Summit Select Trust – Diversified Index Defensive	NMM0111AU
ipac – North Index Moderately Defensive	Summit Select Trust – Diversified Index Moderately Defensive	NMM0112AU
ipac – North Multi-manager Active Alternative Balanced	Summit Select – Alternative Balanced Fund	IPA0057AU
ipac – North Index Balanced	Summit Select Trust – Diversified Index Balanced	NMM0113AU
ipac – North Index Growth	Summit Select Trust – Diversified Index Growth	NMM0114AU
ipac – North Index High Growth	Summit Select Trust – Diversified Index High Growth	NMM0115AU

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North Service Centre GPO Box 2915 Melbourne VIC 3001 Telephone: 1800 667 841
Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598
Trustee: N.M. Superannuation Pty Ltd ABN 31 008 428 322 AFS Licence No. 234654
IDPS Operator: NMMT Limited ABN 42 058 835 573 AFS Licence No. 234653
Member of the Global AXA Group



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