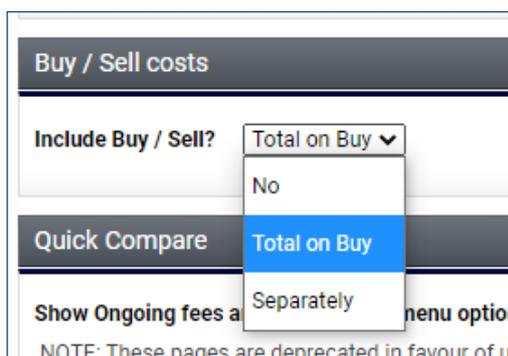


North

Frequently Asked Questions: Switch Screen & ROA enhancements

Question	Answer																		
1. What are the enhancements being delivered?	<p>The new enhancements being delivered are:</p> <p>A new 'Proposed Fees' tab to the Switch Investment Screen will display an estimate of one-off and ongoing fees should a proposed switch be completed.</p> <p>The ability to download a file including ROA data which will help you complete your investment switch ROA.</p>																		
2. When will these enhancements become active?	<p>We're working on implementing these enhancements as soon as we can. We'll let you know once they go live.</p>																		
3. What product/s do these enhancements apply to?	<p>These enhancements apply to MyNorth products only.</p>																		
4. Will clients and advisers see a different view?	<p>Advisers and 'Transaction authority only' clients will be presented with the same view and functionality. The only difference is that family fee group listed below the proposed ongoing fees bubble (see image below) is not presented to clients for privacy reasons.</p>  <table><caption>Proposed estimated ongoing fees p.a.</caption><tr><td>Account fee</td><td>+</td><td>Administration fee</td><td>+</td><td>Investment management costs</td><td>+</td><td>Guarantee fee</td><td>=</td><td>Total ongoing fees</td></tr><tr><td>\$91.00</td><td></td><td>\$346.07</td><td></td><td>\$4,753.31</td><td></td><td>\$38.39</td><td></td><td>\$5,190.38</td></tr></table> <p>Administration fee is based of family fee group value of \$742,840.20 with 4 accounts</p>	Account fee	+	Administration fee	+	Investment management costs	+	Guarantee fee	=	Total ongoing fees	\$91.00		\$346.07		\$4,753.31		\$38.39		\$5,190.38
Account fee	+	Administration fee	+	Investment management costs	+	Guarantee fee	=	Total ongoing fees											
\$91.00		\$346.07		\$4,753.31		\$38.39		\$5,190.38											
5. How are buy/sell costs calculated?	<p>The combined Buy and Sell costs are only calculated at the time of purchase. This is consistent with the default setting on XPLAN (Total on Buy) – see image below.</p>																		



<p>6. What if my client's admin fee has been waived?</p>	<p>No, the Admin fee displayed does not take into account any bespoke client arrangements and only reflect disclosed fees.</p>
<p>7. What Management Expense Ratio (MER) are you using for Morningstar?</p>	<p>Investment management costs for a managed fund is the Indirect Cost Ratio (ICR) for the fund, supplied by Morningstar.</p>
<p>8. Why is an admin fee displayed when my client does not pay an admin fee?</p>	<p>The Admin fee displayed factors in the lower rate that applies if a client is a member of an active Family Fee Group. However, it does not consider situations where the family group exceeds the family fee caps (fee sequence not considered).</p>
<p>9. How will the Admin fee display on North online where the fee cap has been reached?</p>	<p>Where the Admin fee is above the fee cap, both the discounted admin fee and the full fee will be displayed on the Proposed fees tab.</p> <p>A question mark beside the discounted amount will explain the actual fee charged when hovered over (see image at top of next page).</p> <p>This helps to reaffirm the positive impact of MyNorths fee caps.</p>

Admin fee p.a. ⓘ

Rate %	Amount \$
0.00% (Core)	-
0.20% (Select)	\$160.00
0.32% (Choice)	\$133.76
0.32% (Choice)	\$4,098.20
-	-
0.32% (Choice)	\$133.76
	\$4,303.48
	\$2,709.00 ⓘ

10. How will the admin fee display on the data downloads where the fee cap has been reached?

Similar to how the admin fee displays on the Proposed fees tab when the fee cap has been reached, the data downloads will display both the full admin as well as the discounted fee. It will not include the explanation that is visible when the questions mark beside the discounted amount is hovered over (see image below)

Wesfarmers Lin Models	AM01477	\$0.00	0.00%	\$0.00
Whitehaven Co Models	AM01477	\$0.00	0.00%	\$0.00
Woodside Petrc Models	AM01477	\$0.00	0.00%	\$0.00
		\$1,104,454.74		\$2,823.74
Actual admin fee including cap				\$2,709.00

11. Can the data be downloaded in any other format?

No, a CSV data file is the only way the data can be downloaded.

12. Why do you have two data downloads? One on the Proposed Fees tab, and one on the Pre-Submission screen?

The first data download of the 'Proposed Fee Breakdown table' available on the Proposed Fees tab, aims to help advisers compare options before a portfolio has been fully agreed upon.

Whereas the 'Download ROA data' button available on the Pre-Submission screen is designed to help advisers complete their ROA.

13. If you save the switch and then download data again on a different day, what date will the calculations be based on?

The calculations within the downloads re-calculate every time the data is downloaded. At the top of the download you will see the date at which the data was calculated and downloaded.

14. How will Models display on screen and in the downloads?	Models are expandable in the Proposed fees tab, so that you can view the underlying investments. In the data downloads they will already be expanded to show the underlying investments.
15. How is the guarantee fee displayed in the fee breakdown table?	The guarantee fee will appear only in the fee bubbles on the new Proposed Fees tab as a summarised view.
16. Why is a model appearing twice in the data download?	If an investment is held within a model, as well as outside of a model, it will appear twice in the data downloads as if they were two separate investments with the same investment name.
17. Who do I contact for more information?	If you have any questions please contact the North Service Centre on 1800 667 841 or north@amp.com.au , or contact your business development manager .