

Product Disclosure Statement update

North® Active Multi-Manager & Index Diversified Investment Options

This is a Product Disclosure Statement update ('update'). The purpose of this document is to update the fax number relating to the North® Active Multi-Manager & Index Diversified Investment Options ('the Investment Options'), contained in the Product Disclosure Statement ('PDS') for the Investment Options, dated 30 September 2022 ('Original PDS'), issued by ipac Asset Management Limited ABN 22 003 257 225, AFSL 234655.

This update should be read together with the Original PDS, available on www.northonline.com.au or contact the North Service Centre on 1800 667 841, 8.30am - 5.30pm Sydney time, Monday to Friday.

The Original PDS contains important information about investing in the Investment Options and it is important that investors read the Original PDS before making a decision about whether to acquire or continue to hold or dispose of units in the Investment Options. This document has been prepared for the purpose of providing general information, without taking into account any particular investor's objectives, financial situation or needs. Investors should, before making any investment decisions, consider the appropriateness of the information in this document, and seek professional advice, having regard to their objectives, financial situation and needs.

As at the date of this update, the following changes are made to the Original PDS and these sections should be read in conjunction with the Original PDS.

Update to Accessing your money

The first paragraph in the section titled 'Accessing your money' on page 26 of the Original PDS is deleted and replaced with the following.

Accessing your money

Requesting a withdrawal

Platform operators

Contact us in writing, telling us how much you wish to withdraw and giving your account details. Withdrawal requests can be submitted by fax⁽ⁱ⁾ to 1800 630 066 or by mail to National Mutual Funds Management Ltd - Unit Registry, GPO Box 804, Melbourne VIC 3001. Withdrawal amounts will be paid to your nominated account.

(i) Please refer to 'Communicating electronically' in the 'Other important information' section of the Original PDS.

All other information on this page remains unchanged.

Update to Contact us

The fax number in the 'Contact us' section on page 34 of the Original PDS is deleted and replaced by the following.

Client Services

fax 1800 630 066

All other information on this page remains unchanged.

Contact us

Registered offices

ipac Asset Management Limited
50 Bridge Street
SYDNEY NSW 2000

National Mutual Funds Management Ltd
50 Bridge Street
SYDNEY NSW 2000

Mailing address of the Investment Options

National Mutual Funds Management Ltd - Unit Registry
GPO Box 804
MELBOURNE VIC 3001

Client Services

phone 133 267
8.30am - 5.30pm Sydney time, Monday to Friday
fax 1800 630 066
email ampinvestments@amp.com.au

Important note: ipac Asset Management Limited ABN 22 003 257 225, AFSL 234655 (IAML) is the Responsible Entity of the North® Multi-Manager Investment Trusts and Summit Select Trust (collectively 'the Trusts') and issuer of this update. To invest in the Investment Options, investors will need to obtain the current Product Disclosure Statement (PDS) for the Investment Options online www.northonline.com.au or by contacting the North Service Centre on 1800 667 841. The PDS contains important information about investing in the Investment Options and it is important that investors read the PDS before making a decision about whether to acquire or continue to hold or dispose of units in the Investment Options. In addition, all investors should also review the Target Market Determination (TMD) for a fund before making an investment decision to consider whether an investment option is appropriate for them. A TMD in respect of an investment option is available at amp.com.au/investments-tmd. Neither IAML, NMFM nor any other company in the AMP Group guarantees the repayment of capital or the performance of any product or any particular rate of return referred to in this update. Past performance is not a reliable indicator of future performance. While every care has been taken in the preparation of this update, IAML makes no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This document is not intended for distribution or use in any jurisdiction where it would be contrary to applicable laws, regulations or directives and does not constitute a recommendation, offer, solicitation or invitation to invest.