

North

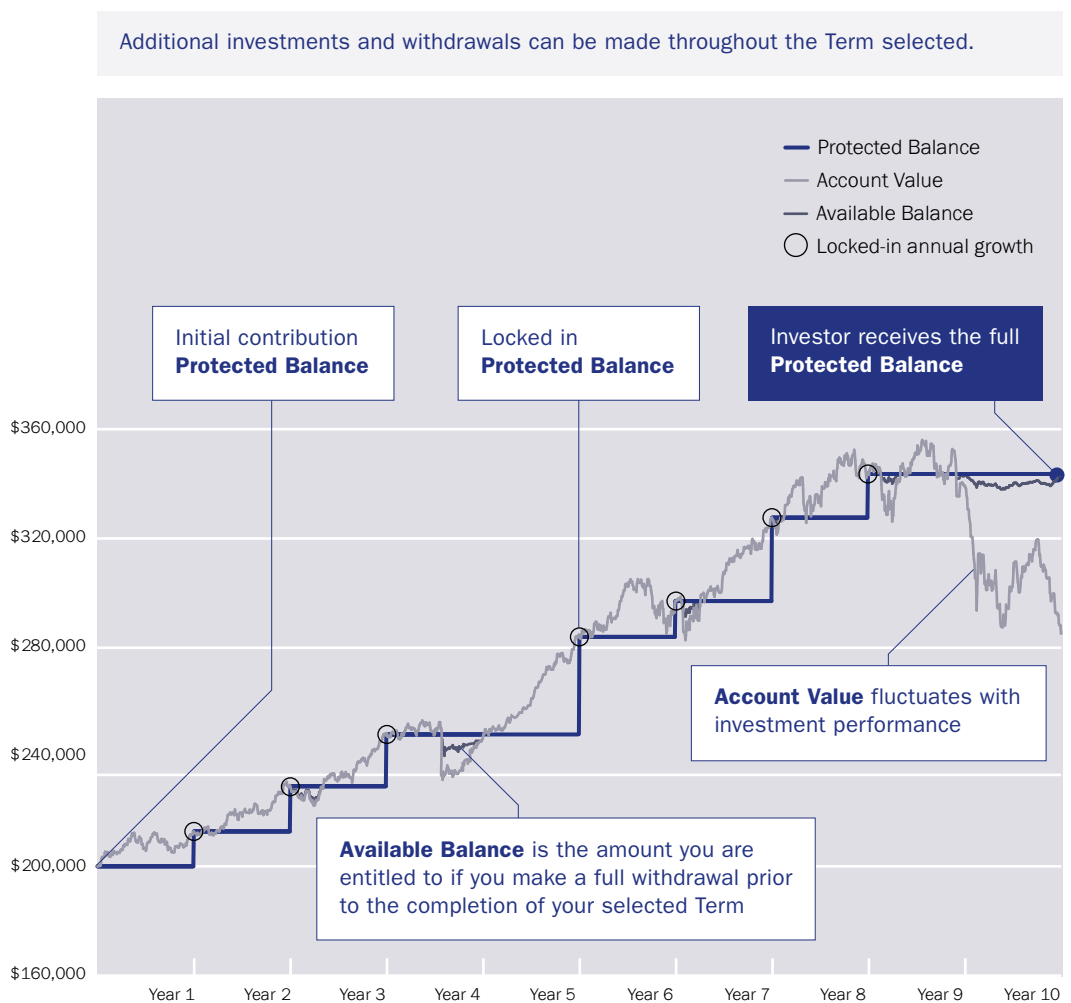
Protected Growth guarantee features



When you become an Investor in North you can apply for the Protected Growth guarantee as a feature of your account.

Protected Growth guarantee

The table below illustrates the main features of the Protected Growth guarantee.



You can select from a 10, 15 or 20 year Term if no Transitional Period is selected

You must select from one of three Investment Strategies if you have a Protected Growth guarantee.

Please note that this graph is indicative only and not to scale.



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North Protected Growth guarantee

North's Protected Growth option guarantees to:

- lock in any growth as a result of positive investment performance on your Account Value provided your Account Value is greater than your current Protected Balance on the Guarantee anniversary date; and
- return, by the end of the Term, any contributions (net of Upfront fees) made into your account.

The guaranteed amount is known as your Protected Balance. The total amount you are entitled to receive from North at the end of your Term will at least be equal to your Protected Balance.

The 'dynamic hedging' difference

North is the only product in the current Australian market that can protect investors' wealth without impacting how that wealth is invested through a unique risk management technique – dynamic hedging. Unlike most other risk management techniques available in Australia, we don't rebalance North investors away from growth assets into cash or fixed-interest assets following market downturns or interest rate falls. Instead, our unique dynamic hedging method allows investors to remain fully invested in their chosen asset, with the liability of the guarantee resting with AXA.

Flexibility

North provides investors with all the flexibility of a standard platform including:

- ability to invest in over 45 managed funds
- switch between investment options
- transition back and forth between superannuation and pension, and
- make regular contributions and withdrawals (including pension payments).

Investment strategy

North provides access to four investment strategies:

Investment Strategy	International Equity allocation up to	Australian Equity allocation up to	Property allocation up to	Fixed Interest [^]	Cash allocation up to
Investment Strategy 1	26%	35%	10%		
Investment Strategy 2	32%	45%	10%	Unlimited	Unlimited
Investment Strategy 3	50%	50%	30%		

[^] Fixed interest includes Australian Fixed Interest and International Fixed Interest.

AXA reserves the right to review the Investment Strategy limits annually. You will be notified of any changes in advance.

Important information

This publication has been prepared to provide you with factual information only. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. In preparing this information, we did not take into account the financial objectives, situation or particular needs of any particular person. Before making a decision whether to acquire this product, you need to consider (with or without the assistance of an adviser) whether this information and the information contained in the Product Disclosure Statement (PDS) is appropriate to your needs, objectives and circumstances. Copies of the PDS can be obtained from your adviser or by calling 1800 655 655. Applications for AXA Australia products will only be accepted on receipt of an application form accompanying a current PDS. The National Mutual Life Association of Australasia Limited (NMLA) and its associates derive income from issuing this product, full details of which are contained in the PDS. This information is provided for persons in Australia only and is not provided for the use of any person who is in any other country.

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