

MyNorth Index Moderately Defensive

Monthly Update for 30 April 2026

Description

The Fund offers investors a passively managed and diversified exposure to a variety of asset classes including shares, property, fixed interest and cash. Investments are also spread across both in Australian and overseas markets. Growth assets for the MyNorth Index Moderately Defensive Fund (such as shares and property) will have an average allocation of 55% with the difference in defensive assets. Securities in the underlying asset classes will be managed to track the nominated index of that asset class.

Investment Objective

The Fund aims to track the return of the indices of the underlying asset classes in which it invests, in proportion to the Fund's strategic asset allocation (SAA) weights, before fees and taxes. The Fund aims to pay distributions half-yearly. You should be aware that although the Fund aims to pay distributions, the amount of each distribution may vary, or no distribution may be payable in a distribution period.

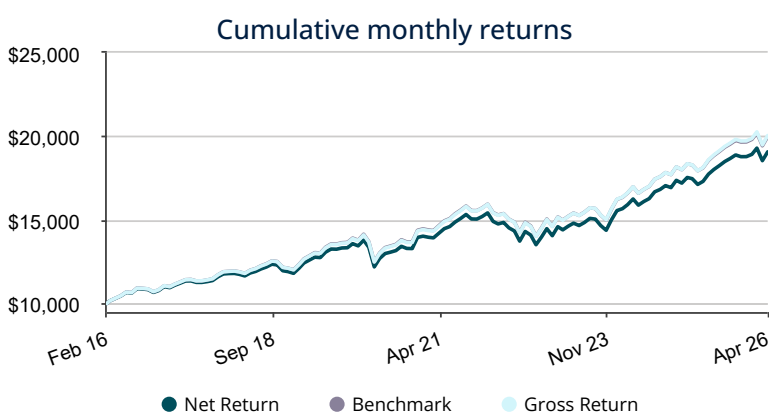
Target Investor

This product is intended for a consumer who is seeking capital growth and potentially some income distributions. It has a high risk/return profile and is intended for use up to a standalone solution of an investment portfolio. It is likely to be consistent with the financial situation and needs of a consumer with a minimum investment timeframe of 4 years and who is unlikely to need to withdraw their money on less than one week's notice.

Key Information

| | |
|-----------------------------------|--|
| APIR code | IPA0181AU |
| Manager name | AMP Investments (National Mutual Funds Management Ltd) |
| Portfolio managers | Stephen Flegg Head of Portfolio Management Jeronimo Harrison Head of Portfolio Design |
| Inception date | 11 February 2016 |
| Distribution frequency | Half-yearly |
| Minimum investment horizon | 4 years |
| Investment management fee | 0.35% pa |
| Total indirect costs | 0.01% pa |
| Performance fee | 0% pa |
| Buy/Sell spread | 0.06% / 0.06% |
| Risk level (1-7) | 6. High |
| Total fund size (millions) | \$2,567m |

Refer to the current PDS or other offer document for the relevant Fund available at northonline.com.au/managedfunds for the latest ongoing annual fees and costs.



Performance Summary (%)

| | 1m | 3m | 1yr | 3yr* | 5yr* | SI* |
|----------------------------|------|-------|-------|-------|-------|-------|
| Gross Return | 2.88 | 0.87 | 10.56 | 9.19 | 6.10 | 7.05 |
| Net Return | 2.86 | 0.79 | 10.22 | 8.81 | 5.67 | 6.53 |
| Benchmark | 2.81 | 0.82 | 10.31 | 9.04 | 5.98 | 7.01 |
| Excess Return (Net) | 0.05 | -0.03 | -0.09 | -0.23 | -0.31 | -0.48 |

*Performance for periods greater than one year is annualised
Net returns are calculated before tax and after all fees and costs, with all distributions reinvested. Past performance is not a reliable indicator of future performance. For further details, please refer to the 'What you need to know' section below.

Asset Allocation (%)



Current Allocation

- Growth 57.5%
- Defensive 42.5%

Note: Allocation data may not add to 100% due to rounding.

Top 10 Holdings

| International shares | Weight (%) |
|----------------------|------------|
| NVIDIA Corp | 1.5 |
| Alphabet Inc | 1.2 |
| Apple Inc | 1.2 |
| Microsoft Corp | 0.9 |
| Amazon.com Inc | 0.8 |
| Broadcom Inc | 0.6 |
| TSMC | 0.5 |
| Meta Platforms Inc | 0.4 |
| Tesla Inc | 0.3 |
| JPMorgan Chase & Co | 0.3 |

| Growth assets | | | |
|------------------------------|--------|---------|------|
| Asset Class | Target | Current | Tilt |
| Global shares | 24.0 | 25.4 | 1.4 |
| Australian shares | 21.0 | 21.0 | 0.0 |
| Global listed infrastructure | 4.0 | 4.5 | 0.5 |
| Global listed property | 3.0 | 3.4 | 0.4 |
| Emerging market shares | 3.0 | 3.2 | 0.2 |
| Defensive assets | | | |
| Asset Class | Target | Current | Tilt |
| Australian bonds | 19.0 | 18.6 | -0.4 |
| Global bonds | 16.0 | 15.9 | -0.1 |
| Cash | 10.0 | 8.0 | -2.0 |

| Australian shares | Weight (%) |
|---|------------|
| Commonwealth Bank of Australia | 2.2 |
| BHP Group Ltd | 2.1 |
| Westpac Banking Corp | 1.0 |
| National Australia Bank Ltd | 0.9 |
| Australia & New Zealand Banking Group Ltd | 0.9 |
| Macquarie Group Ltd | 0.6 |
| Wesfarmers Ltd | 0.6 |
| Woodside Energy Group Ltd | 0.5 |
| Rio Tinto Ltd | 0.5 |
| CSL Ltd | 0.5 |

We're here to support you

If you have any questions about this update, please contact your Account Manager (if you are an adviser) or our Investor Services team via email at ampinvestments@amp.com.au or on 133 267, Monday to Friday between 8.30am and 5.30pm (Sydney time).

What you need to know

Any advice in this document is provided by National Mutual Funds Management Ltd (ABN 32 006 787 720, AFSL 234652) (NMF) and is general in nature only. It does not consider any particular investor's objectives, financial situation or needs. It's important an investor considers the appropriateness of any advice, reads the relevant Product Disclosure Statement (PDS) and target market determination (TMD), both available at www.northonline.com.au/managedfunds, and seeks professional advice before deciding what's right for them. NMF is part of the AMP Group and can be contacted on 131 267 or ampinvestments@amp.com.au.

You can read our Financial Services Guide <https://www.northonline.com.au/financial-services-guide> online for information about our services, including the fees and other benefits that AMP Group and its representatives may receive in relation to products and services it provides. You can also ask us for a hard copy.

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We have updated the frequency at which the Benchmark (a combination of the indices of the underlying asset classes in which the Fund invests) is rebalanced back to the Fund's long term benchmark weightings. The Benchmark reported above and in the future is restated to reflect quarterly rebalancing for all periods from Inception.