

MyNorth Managed Portfolios

DNR CAPITAL AUSTRALIAN EQUITIES INCOME PORTFOLIO

Portfolio Summary

Target Market Summary

This product is designed for investors who seek a greater level of income and who can make use of franking credits via a style neutral, quality focused, long only, portfolio consisting of Australian equities only.

It gains this exposure by investing in approximately 15-30 stocks.

Key Information

Manager name	DNR Capital
Inception date	20/10/2021
Benchmark	S&P/ASX 200 Industrials Accumulation Index
Product Use	Australian Equities
Portfolio Income	Reinvested
Withdrawal	Within 21 days

Portfolio and Issuer Identifiers

DNR Capital Australian Equities Income Portfolio

North Code	NTH0209
Issuer	NMMT Limited
Issuer ABN	42 058 835 573
Issuer AFSL	234653
Date TMD Approved	20/10/2021
TMD Version	1
TMD Status	Available
TMD End date	15 months

This document provides guidance in relation to Target Market Determinations (TMD) for the purposes of the Design and Distribution Obligations (DDO) under Corporations Act 2001 (Cth). It is a matter for each user of this guidance to consider their individual situation and to comply with the new regime.

TMD indicator key

The Consumer Attributes for which the managed portfolio is likely to be appropriate have been assessed using the below rating methodology with appropriate colour coding.

In target market	Potentially in target market	Not considered in target market
Consumer Attributes	TMD indicator	Product description including key attributes
Consumer's investment objective		
Capital Growth	In target market	Designed for investors who seek a greater level of income and who can make use of franking credits.
Capital Preservation	Not considered in target market	
Capital Guaranteed	Not considered in target market	
Regular Income	In target market	
Consumer's intended product use		
Solution/Standalone (75-100%)	Potentially in target market	A style neutral, quality focused, long only, portfolio consisting of Australian equities only. It gains this exposure by investing in approximately 15-30 stocks.
Core component (25-75%)	In target market	
Satellite/small allocation (<25%)	In target market	
Consumer's investment timeframe		
Short (≤ 2 years)	Not considered in target market	The minimum investment horizon is 3 to 5 years
Medium (≤ 8 years)	In target market	
Long (> 8 years)	In target market	
Consumer's Risk (ability to bear loss) and return profile		
Low	Not considered in target market	Standard risk measure: 6/High
Medium	Not considered in target market	
High	In target market	
Very High	In target market	
Consumer's need to withdraw money		
Daily	In target market	ASX pricing/unit prices on the underlying assets are updated daily. Clients can withdraw (partially or fully) when required. Withdrawals are normally processed within 21 days of the platform receiving all the necessary information.
Weekly or longer	In target market	
Consumer's Other requirements		
Individual tax management of investments	In target market	The underlying investments in your Portfolio are treated as beneficially owned by the investor. All income, dividends, distributions, capital gains and losses, and their tax consequences, accrue directly to the relevant investor. If you are investing in the Portfolio via a North Platform IDPS account, the investor is you. If you are investing in the Portfolio via a North Platform super account, this is the relevant superannuation fund. Investors can also transfer certain investments into and out of the Portfolio without triggering any tax consequences (provided the beneficial ownership remains the same). The First In First Out (FIFO) capital gains tax accounting approach is used.
Visibility / transparency of portfolio holdings	In target market	Clients have complete visibility and transparency of portfolio holdings and trading activity.
Ability to customize portfolio or accommodate other holdings	Not considered in target market	There is currently no functionality for a client to customise their portfolio.
Ability to include in specie transfer of existing investments	Potentially in target market	Clients are able to in specie transfer existing investments, if the underlying managed portfolio holds the asset. The managed portfolio houses discounted unit classed funds, which are not able to be in specie out, if the client wishes to exit the Scheme.

Appropriateness

NMMT Limited has assessed the product and formed the view that the product, including its key attributes, is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market as described above. The attributes of this product in Column 3 of the table above are likely to be suitable for consumers with the attributes identified with a green TMD Indicator in Column 2.

Distribution Conditions / Restrictions

Distribution Condition	Applicable	Distribution Condition Rationale
Only suitable for distribution to consumers who have received personal advice	Y	Investments in MyNorth Managed Portfolios is only available through plans offered as a part of the Wealth Personal Superannuation and Pension Fund or IDPSs operated and administered by NMMT. MyNorth Managed Portfolios Scheme is only made available to clients with a financial adviser.
Further distribution conditions applicable	N	

Review Triggers

This part is required under section 994B(5)(d) of the Act.

- Material change to key attributes, fund investment objective and/or fees.
- Key attributes have not performed as disclosed by a material degree and for a material period.
- Determination by the issuer of an ASIC reportable Significant Dealing.
- Material or unexpectedly high number of complaints (as defined in section 994A(1) of the Act) about the product or distribution of the product.
- The use of Product Intervention Powers, regulator orders or directions that affects the product.
- Material deviation from benchmark / objective over sustained period.
- A significant breach event relating to the design or distribution of this product where the product issuer considers this would reasonably suggest that (i) this product is unsuitable for a particular cohort of Clients and (ii) the TMD may no longer be appropriate.

Mandatory Review Periods

This part is required under section 994B(5)(e) and (f) of the Act.

Review Period	Maximum Period of Review
Initial review	15 months
Subsequent review	39 months

Distributor Reporting Requirements

Regulated person(s)	Requirement	Reporting deadline
Distributors and Financial advisers	To the extent a distributor is aware of dealings outside the target market these should be reported to the issuer, including reason why acquisition is outside of target market, and whether acquisition occurred under personal advice	At point of sale as part of application process. If not practicable then reporting within 10 business days following end of quarter
Distributors and Financial Advisers	Information on complaints (as defined in 994A(1) of the Act) (including the number of complaints), relating to the MyNorth Managed Portfolios Scheme, including where the nature of the complaints relate to product design, product availability and distribution conditions. The distributor should provide all the content of the complaint, having regard to privacy.	Within 10 business days following end of quarter.
All distributors	Significant dealing outside the target market, under s994F(6) of the Act.	As soon as practicable but no later than 10 business days after distributor becomes aware of the significant dealing.

Significant dealings

Section 994F(6) of the Act requires distributors to notify the issuer if they become aware of a significant dealing in the product that is not consistent with the TMD. Neither the Act nor ASIC defines when a dealing is 'significant' and distributors have discretion to apply its ordinary meaning. The issuer will rely on notifications of significant dealings to monitor and review the product, this TMD, and its distribution strategy, and to meet its own obligation to report significant dealings to ASIC. Dealings outside this TMD may be significant because:

- they represent a material proportion of the overall distribution conduct carried out by the distributor in relation to the product, or
- they constitute an individual transaction which has resulted in, or will or is likely to result in, significant detriment to the consumer (or class of consumer). In each case, the distributor should have regard to:
 - the nature and risk profile of the product (which may be indicated by the product's risk rating or withdrawal timeframes),
 - the actual or potential harm to a consumer (which may be indicated by the value of the consumer's investment, their intended product use or their ability to bear loss), and
 - the nature and extent of the inconsistency of distribution with the TMD (which may be indicated by the number of red or amber ratings attributed to the consumer). Objectively, a distributor may consider a dealing (or group of dealings) outside the TMD to be significant if:
 - it constitutes more than half of the distributor's total retail product distribution conduct in relation to the product over the reporting period,
 - the consumer's intended product use is Solution / Standalone, or
 - the consumer's intended product use is Core component and the consumer's risk (ability to bear loss) and return profile is Low.

NMMT Limited (ABN 42 058 835 573 AFS License 234653), is the responsible entity of MyNorth Managed Portfolios (ARSN 624 544 136) (Scheme). To invest in the Scheme, investors will need to obtain the current Product Disclosure Statement (PDS) which is available at northonline.com.au. The PDS contains important information about investing in the Scheme and it is important investors consider their circumstances and read the PDS before making a decision about whether to acquire, continue to hold or dispose of interests in the Scheme.

This Target Market Determination (TMD) is required under section 994B of the Corporations Act 2001 (Cth). It sets out the target market for the product, triggers to review the target market and certain other information. It forms part of AMP's design and distribution framework for the product.

This document is not a product disclosure statement and is not a summary of the product features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs. Persons interested in acquiring this product should carefully read the Product Disclosure Document for MyNorth Managed Portfolios Scheme before making a decision whether to buy this product. The PDS can be obtained from [here](#).

This document has been prepared by NMMT Limited in its capacity as the issuer of the product. You should consider, with a financial adviser, the information in this document and whether the product is suitable for your circumstances. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this document.