

# Netwealth Wrap Service

## Wealth Accelerator

### Product Disclosure Updates

## Updates to Netwealth Wealth Accelerator IDPS Guide dated 1 March 2020

1 July 2021 – Increase in the maximum number of members for a Self Managed Super Fund  
21 June 2021 – Updated share trading for ASX listed securities  
7 June 2021 – Partly paid investments and capital calls  
15 October 2020 – Class action fees and costs  
24 September 2020 – Managed Account investment available in Dollar Cost Averaging ('DCA') Plan  
16 July 2020 – ASX listed securities pricing frequency

### 1 July 2021 – Increase in the maximum number of members for a Self Managed Super Fund

Page 29 of the Wrap Service Guide 1a: Operating your Wealth Accelerator Account makes reference to an SMSF having up to 4 members. From 1 July 2021 Federal Legislation has been amended to allow up to 6 members in an SMSF. However there may continue to be a limit of 4 members under legislation in some Australian states or territories. You should consider your own circumstances and seek professional advice.

### 21 June 2021 – Updated share trading for ASX listed securities

We have made some changes to the way ASX listed securities trades are executed.

If you place an 'at market' order, it will be executed using our nominated broker's automated trading technology, which aims to obtain the best outcome considering price, costs, speed and execution. Generally 'at market' orders are filled on the trading day they are placed, however sometimes these factors can result in 'at market' orders not being completed in full.

Orders for ASX listed securities with a last traded price of \$0.20 or less must be placed with a price limit.

### 7 June 2021 – Partly paid investments and capital calls

We may agree with you or your financial adviser that we will hold certain investments in the Wrap Service which require a commitment to make future contributions to the investment ('**Partly Paid Investments**'). These may be in the form of partly paid listed securities (both Australian and international securities) or unlisted investments (for example some debt instruments, property funds or private equity funds). The approval of such investments is at our discretion.

Where you instruct us and we agree to acquire a Partly Paid Investment in your account, you agree that you will be responsible for funding any future contribution, call or payment ('**Call**') required in relation to your interest in that Partly Paid Investment. It is your responsibility to inform yourself of the rights and obligations associated with investing in the Partly Paid Investment. Any future Call is

debited from your cash account when it falls due. This may occur even if the amount of the Call is greater than the value of the investment or the Partly Paid Investment has been disposed of prior to payment.

You should ensure that you have sufficient available cash to cover the amount of any future Calls on the Partly Paid Investment when those calls fall due. If you have insufficient available cash to cover a Call when it falls due, we may sell any or all of your investments (including the Partly Paid Investment itself) by applying your auto sell down profile and use the proceeds to satisfy the Call. If there is still insufficient available cash in your cash account to pay the Call, you are liable to indemnify us for the balance of the Call.

When you instruct us to acquire a Partly Paid Investment in your account, you must hold sufficient cash or liquid investments in your account at the time of acquiring the investment to meet all future Calls (**Remaining Call Amount**). We then require that you continue to hold sufficient cash and liquid investments in your account to meet the Remaining Call Amount. If you request to make a withdrawal or transfer investments out of your account, and that withdrawal or transfer-out would otherwise leave insufficient cash and/or liquid investments in your account to meet our estimation of the Remaining Call Amount, we are not required to process your request to the extent it would leave less than the estimated Remaining Call Amount in your account.

#### **15 October 2020 – Class action fees and costs**

On page 32 of the Wealth Accelerator IDPS Guide, in relation to the class action participation fee, the reference to 'an investment held in your account' includes investments held indirectly through a Managed Account. If the responsible entity of a Managed Account provides the opportunity for an investor in the Wrap Service to participate in a class action in relation to an asset held in the Managed Account, the class action participation fee and the class action payment fee apply.

#### **24 September 2020 – Managed Account investment available in Dollar Cost Averaging ('DCA') Plan**

If you are using the Managed Account, you now have the option to include a Managed Account investment in your DCA plan. The minimum amount for investment in the Managed Account via the DCA plan is \$1,000 per month. You can complete your DCA plan instructions through your online account or by completing the 'Dollar Cost Averaging' form.

#### **16 July 2020 – ASX listed securities pricing frequency**

The value of ASX listed securities shown on our website will now generally be updated approximately every 10 minutes during ASX trading hours rather than every 20 minutes.