

# Netwealth Super Accelerator Supplementary Product Disclosure Statement Private Client Pricing

13 August 2018

This Supplementary Product Disclosure Statement for Netwealth Super Accelerator dated 13 August 2018 (referred to as '**this Supplementary PDS**') supplements the Netwealth Super Accelerator Product Disclosure Statement dated 20 July 2017 (referred to as '**the Original PDS**'). This Supplementary PDS is to be read in conjunction with the Original PDS and any other supplementary product disclosure statements.

This Supplementary PDS has been prepared and issued by Netwealth Investments Limited (ABN 85 090 569 109, AFS Licence No. 230975) (referred to in this Supplementary PDS as '**Netwealth**', '**we**', '**our**' or '**us**') as the trustee of the Netwealth Superannuation Master Fund ('the **Fund**'). Netwealth Super Accelerator ('**Super Accelerator**') is a product of the Fund.

If you have received this Supplementary PDS electronically we will provide a paper copy free upon request. If you have an electronic copy of this Supplementary PDS, please ensure you also have a complete copy of the Original PDS and any other applicable supplementary product disclosure statements. You can obtain a copy of this Supplementary PDS, the Original PDS and any other supplementary product disclosure statements from [netwealth.com.au/web/info/super-accelerator-private-client/](http://netwealth.com.au/web/info/super-accelerator-private-client/) or by calling Netwealth on Freecall 1800 888 223.

## General information only

The information provided in this Supplementary PDS is general information only and is not intended to imply any recommendation or opinion about a financial product. This information does not take into account your personal objectives, financial situation or needs. You should consider whether the information is appropriate for you in light of your personal objectives, financial situation and needs, and you should consider consulting a financial adviser before making a decision about whether to invest in Super Accelerator. Before making a decision to acquire or continue to hold an investment that is accessible through Super Accelerator, you should consider the product disclosure document relating to that investment.

Information in this Supplementary PDS is based on taxation, superannuation and other relevant laws and their current interpretation at the date of issue.

### Issuer/trustee:

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### Fund details:

Netwealth Superannuation Master Fund

ABN 94 573 747 704

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Web [netwealth.com.au/web/info/super-accelerator-private-client/](http://netwealth.com.au/web/info/super-accelerator-private-client/)

## About this Supplementary PDS

This Supplementary PDS has been issued by Netwealth to provide Private Clients with private client fee arrangements within Super Accelerator.

In this Supplementary PDS, the following terms are used in relation to Super Accelerator with the meanings given below:

Term	Meaning
Private Client	You are a Private Client for the purposes of this Supplementary PDS if your Nominated Financial Adviser on your Super Accelerator account has been approved by Netwealth for Private Client Pricing and Netwealth has accepted your Private Client Application.
Private Client Application	For new Super Accelerator members - the online form available when you complete an online application, entitled 'Super Accelerator Plus Application Private Client Pricing'. For existing Super Accelerator members - the form that accompanies this Supplementary PDS, entitled 'Super Accelerator Plus Supplementary Application Private Client Pricing'. The appropriate form must be completed and accepted by Netwealth in order to access the private client fee arrangements set out in this Supplementary PDS.

The section headed 'Fees and other costs' on pages 26 to 44 of the Original PDS is replaced with the following information.

## Fees and other costs

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### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

### To find out more

If you would like to find out more, or see the impact of fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

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This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the Fund as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all of the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for each managed fund offered by the Fund are set out in the Accessible Managed Funds Menu. Investment management fees for Managed Models are set out in the Managed Models Menu. Fees and costs for other investment options are described under the heading 'Additional explanation of fees and costs'.

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### More about tax and insurance:

Information about tax is included in the Original PDS under the heading 'How super is taxed' and in Information Guide 10: Tax. Information about insurance premiums is included in the Original PDS under the heading 'Insurance' and in the Insurance Guide.

## Super Accelerator

Type of fee	Amount	How and when paid <sup>1</sup>
<b>Investment fee</b>	0.15% p.a. of the value of international securities we hold for you <sup>2</sup> .	Calculated daily and deducted monthly in arrears from your cash account (based on the Australian dollar value of the securities).
	Managed Model investment management fee between 0.05% p.a. and 2.00% p.a. of the value of the assets that are held in your managed account. The investment management fee for each model is set out in the Managed Models Menu.	Calculated daily based on the value of assets that are subject to management in accordance with the relevant Managed Model, deducted monthly in arrears from your managed account.
	Managed Model performance fee of up to 20% of any Model Performance <sup>3</sup> that exceeds the specified benchmark on certain Managed Models. The performance fee for each model, where applicable, is set out in the Managed Models Menu.	The performance fee is calculated based on the Model Performance of the relevant Managed Model, and if the performance fee is due, that performance fee is deducted in that month in arrears from your managed account.

<sup>1</sup> All fees and costs are payable to us unless otherwise indicated.

<sup>2</sup> Applies to Super Accelerator Plus only and includes international securities held via the Netwealth Managed Account. Additional costs may apply, see pages 11 and 12 of this Supplementary PDS.

<sup>3</sup> 'Model Performance' is the notional return of a model for a period made up of changes in the value of the assets in the model, income accrued and paid on those assets and the deduction of investment management fees and Managed Account transaction fees for that period. The Model Performance is unlikely to exactly match your actual investment returns.

## Super Accelerator

Type of fee	Amount	How and when paid <sup>1</sup>											
<b>Administration fee</b>	<p><b>Super Accelerator Core</b> – the administration fee is tiered based on your account balance.</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.35% p.a.</td> </tr> <tr> <td>Balance over \$250,000</td> <td>Nil</td> </tr> </tbody> </table> <p>A minimum daily administration fee at the rate of \$120 per calendar year applies to each Core account.</p>	Account balance	% applicable	\$0 to \$250,000	0.35% p.a.	Balance over \$250,000	Nil	<p>The administration fee is calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, ASX listed securities, international securities, managed account and other investments.</p> <p>This fee is deducted monthly in arrears from your cash account.<sup>5</sup></p>					
	Account balance	% applicable											
\$0 to \$250,000	0.35% p.a.												
Balance over \$250,000	Nil												
<p><b>Super Accelerator Plus</b> – the administration fee is tiered based on your account balance plus a daily fixed amount<sup>4</sup></p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.30% p.a.</td> </tr> <tr> <td>\$250,001 to \$500,000</td> <td>0.25% p.a.</td> </tr> <tr> <td>\$500,001 to \$1,000,000</td> <td>0.175% p.a.</td> </tr> <tr> <td>\$1,000,001 to \$2,500,000</td> <td>0.05% p.a.</td> </tr> <tr> <td>Balance over \$2,500,000</td> <td>Nil</td> </tr> </tbody> </table> <p>Plus a daily fixed amount at the rate of \$395 per calendar year applies to each Plus account.</p> <p><b>plus</b></p> <p><b>Administration fee - cash account fee</b></p> <p>The cash account fee is equal to the rate of interest we earn in relation to the funds held in your cash account, less the rate of interest that we credit to your cash account.</p> <p>The interest we credit to your cash account is no less than the official cash rate less 0.50% p.a.</p> <p>We estimate that the cash account fee will be between 1.40% p.a. and 1.45% p.a., but this may change if there are changes in the official cash rate and/or the interest rate we receive.</p>	Account balance	% applicable	\$0 to \$250,000	0.30% p.a.	\$250,001 to \$500,000	0.25% p.a.	\$500,001 to \$1,000,000	0.175% p.a.	\$1,000,001 to \$2,500,000	0.05% p.a.	Balance over \$2,500,000	Nil	<p>The cash account fee is calculated daily and deducted monthly in arrears from the interest we earn on pooled cash held on deposit by us, before the interest rate for your cash account is declared and before we credit interest to your cash account. This fee is not deducted from your account.<sup>5</sup></p>
Account balance	% applicable												
\$0 to \$250,000	0.30% p.a.												
\$250,001 to \$500,000	0.25% p.a.												
\$500,001 to \$1,000,000	0.175% p.a.												
\$1,000,001 to \$2,500,000	0.05% p.a.												
Balance over \$2,500,000	Nil												

<sup>1</sup> All fees and costs are payable to us unless otherwise indicated.

<sup>4</sup> A family fee rebate may apply. See page 13 of this Supplementary PDS.

<sup>5</sup> The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details).

Super Accelerator		
Type of fee	Amount	How and when paid <sup>1</sup>
Buy-sell spread <sup>6</sup>	Nil	Not applicable.
Switching fee <sup>7</sup>	Nil	Not applicable.
Exit fee <sup>8</sup>	Nil	Not applicable.
Advice fees <sup>9</sup> Relating to all members investing in Super Accelerator	Nil	Not applicable.
Other fees and costs <sup>10</sup>	Transfer out fee of \$50.  Offline transaction fee of \$20.	The transfer out fee applies on transfer of units in managed funds, ASX listed securities or other unlisted investments to you or to another superannuation fund. This fee is deducted from your cash account at the time of the transaction. <sup>11</sup>  If a transaction can be performed online but you do not use the online capability to transact, this fee applies. This fee is deducted from your cash account at the time of the transaction. <sup>11</sup>

<sup>1</sup> All fees and costs are payable to us unless otherwise indicated.

<sup>6</sup> We do not charge a buy-sell spread. A buy-sell spread may apply to particular managed funds. Buy-sell spreads for managed funds are shown in the Accessible Managed Funds Menu and are available from the fund manager. These buy-sell spreads may change from time to time.

<sup>7</sup> We do not charge a switching fee but transaction costs may apply. See the 'Other fees and costs' section of this fee table on pages 6 to 9 of this Supplementary PDS.

<sup>8</sup> We do not charge an exit fee but activity fees, transaction costs and contribution refund fees may apply. See the 'Other fees and costs' section of this fee table on pages 6 to 9 of this Supplementary PDS.

<sup>9</sup> We do not charge general advice fees. For information about personal advice fees that you may agree to pay for advice specific to your account provided by a financial adviser, see pages 14 to 17 of this Supplementary PDS.

<sup>10</sup> See Advice fees on pages 14 to 17 of this Supplementary PDS for details of fees you may agree to pay to your Nominated Financial Adviser for advice specific to your account that they provide to you.

<sup>11</sup> The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details).

## Super Accelerator

Type of fee	Amount	How and when paid <sup>1</sup>
	Contribution refund transaction fee of \$61.50 per transaction.	If a contribution is refunded to you <sup>12</sup> the contribution refund transaction fee is deducted from your cash account when the refund is processed. <sup>13</sup>
	ASX listed securities – brokerage fee of 0.125% of the value of each sale and purchase (subject to a minimum of \$18.50 per trade).	The ASX listed securities – brokerage fee is charged when you trade ASX listed securities through our nominated broker and is deducted from your cash account at the time of settlement of the share trade. <sup>14</sup>
	Where you use a broker other than our nominated broker to conduct a trade in ASX listed securities, an ASX listed securities – share settlement fee of up to \$20 per trade plus the brokerage agreed between you and your broker. <sup>15</sup>	The ASX listed securities – share settlement fee is charged when you trade ASX listed securities through your own broker. The fee is deducted from your cash account at the time of settlement of the share trade. <sup>16</sup>
	International securities – share settlement fee of \$25 per trade.	This fee is deducted from your cash account when you purchase or sell international securities. <sup>17</sup>

<sup>1</sup> All fees and costs are payable to us unless otherwise indicated.

<sup>12</sup> Where non-concessional contributions (usually member contributions) are made to an account for which we do not hold a tax file number, these contributions must be refunded within 30 days. Where a single contribution is received that exceeds the non-concessional cap, this must also be refunded. Further details about contributions and contribution caps can be found in Information Guide 5: Contributions to superannuation.

<sup>13</sup> The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details).

<sup>14</sup> Where you use the Managed Account, this fee does not apply to share trades in your managed account. The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details).

<sup>15</sup> Subject to our approval, share trades for ASX listed securities may be conducted with brokers other than our nominated broker. That broker usually charges brokerage which is deducted from your cash account on settlement of the trade. The full amount of the brokerage, including GST, is charged to your account and paid to the broker. Where we receive an RITC in relation to this brokerage any RITC is retained by us.

<sup>16</sup> Where you use the Managed Account, this fee does not apply to share trades in your managed account. The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details).

<sup>17</sup> Where you use the Managed Account, this fee does not apply to international security trades in your managed account. The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details). If a share trade does not settle or there is a delay in settling a trade, any costs that we incur, associated with the failed or delayed trade, are deducted from your cash account.

## Super Accelerator

Type of fee	Amount	How and when paid <sup>1</sup>
	Warrant tax calculation fee of \$40 per instalment warrant holding.	This fee is debited annually when we process the accounting entries in the following year. <sup>18</sup>
	Initial public offering ('IPO') fee of \$20 per IPO investment on the ASX or \$50 per IPO investment on an overseas exchange.	The IPO fee is deducted from your cash account at the time the application for the IPO is made. <sup>19</sup>
	Managed account transaction fee – listed securities fee of 0.15% of the value of each trade.	This fee is deducted from your cash account at the time listed securities bought or sold in your managed account are settled, including when a rebalance occurs.
	Non-accessible investment fee of \$20 per transaction.	If you purchase or transfer a non-accessible investment into the Fund, this fee is applied to your cash account and is per non-accessible investment. The fee will apply at the time of the initial transaction and any subsequent purchase or sale of the asset. <sup>20</sup>
	Operational risk financial requirement ('ORFR') cost is estimated to be up to 0.025% p.a.	The ORFR cost will be calculated daily based on your total superannuation balance and deducted quarterly in arrears from your cash account. This cost is paid to the Fund. <sup>21</sup>

<sup>1</sup> All fees and costs are payable to us unless otherwise indicated.

<sup>18</sup> If you had holdings of a warrant during the year but sold them, you will still be charged fees as calculations will still be required. The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details).

<sup>19</sup> The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details).

<sup>20</sup> Refer to Information Guide 3: Investments for more information on non-accessible investments. The amount of this fee may be negotiated (see page 10 of this Supplementary PDS for details).

<sup>21</sup> For addition information see page 14 of this Supplementary PDS.



## Super Accelerator

Type of fee	Amount	How and when paid <sup>1</sup>
	Negative cash account fee is an amount that equates to an interest rate charged at the interest rate applicable for positive cash balances in the cash account.	If your cash account goes into a negative balance for any reason, a fee is charged for the period that your cash account has a negative balance. The fee is calculated on the daily negative balance for the period your cash account has a negative balance and charged to your cash account monthly in arrears. The fee is paid into the Super Accelerator cash pool; it is not retained by us.
	Group Policy administration fee of 8.125% of base annual premium.	This fee is deducted from your cash account along with the monthly insurance premium. <sup>22</sup>
	LifeWRAP administration fee of \$5 per month for each LifeWRAP insurance policy.	If you have a LifeWRAP Individual Policy this fee is deducted each month from your cash account.
<b>Indirect cost ratio</b>	Estimated to be 0% - 6.82% p.a. of the investment value for managed funds. <sup>23</sup>	In the case of managed funds, the fees are charged by the fund manager of the managed fund which generally occurs before declaring earnings (these fees are deducted before we receive unit prices or distributions for your investment).

<sup>1</sup> All fees and costs are payable to us unless otherwise indicated.

<sup>22</sup> Refer to the Insurance Guide for more information.

<sup>23</sup> See the Accessible Managed Funds Menu, together with the relevant product disclosure statement or other disclosure document, available on our website or by contacting us. This is the indirect cost ratio range as at the date of this Supplementary PDS.

## Additional explanation of fees and costs

The total fees and costs you need to pay include the fees and costs of Super Accelerator, the fees and costs of any investments you choose to make via Super Accelerator (including the Netwealth Managed Account and investments made through it), together with the transaction and account costs incurred on your behalf.

The fees and costs of any managed fund, term deposit and other unlisted investments you choose are generally set out in the product disclosure statement (or other disclosure document) for that investment. This is also the case for some ASX listed securities (such as instalment warrants). We provide copies of the product disclosure statement (or other disclosure document) for an accessible investment, free of charge, on request.

The fees and other costs for each managed fund and each investment option offered by the Fund are set out in the Accessible Managed Funds Menu. Investment management fees for Managed Models are set out in the Managed Models Menu. Fees and costs for other services are shown below in this 'Additional explanation of fees and costs' section.

### Information about tax

All the fees and costs described in this Supplementary PDS are inclusive of Goods and Services Tax ('GST') at the current rate charged under the A New Tax System (Goods and Services Tax) Act 1999.

We may be entitled to claim and receive a reduced input tax credit ('RITC'), on the GST payable on certain fees. All the fees and costs described in this Supplementary PDS are net of any RITC unless otherwise stated.

If at any time in the future the Government changes the rate of GST or RITCs or the method of determining the RITC, fees and costs deducted from your account may change.

The benefit of any tax deduction received by the Fund is passed on to the member in the form of a reduced fee or cost.

Further information about tax is included in the Original PDS under the heading 'How super is taxed' and in Information Guide 10: Tax.

### Negotiation of fees

We may, at our discretion negotiate the amount of the fees where indicated in the above fee table. Please contact us for further information regarding this.

### Investment fees and costs

#### Term deposits

There are generally no investment costs for investing in term deposits. The interest rate you receive is net of all applicable financial institution costs and fees are not deducted from your account. We may agree to facilitate an early withdrawal from a term deposit. Early withdrawals are subject to withdrawal restrictions, notice periods and interest reductions as described in the product disclosure statement (or other disclosure document) for that term deposit.

#### International securities fees and costs

These fees and costs apply only if you invest in international securities through Super Accelerator Plus.

In addition to the fees described in the table above, brokerage costs incurred by us for international securities trades are deducted on settlement of the trade. The amount of brokerage varies depending on which broker you choose to use. Brokerage rates are provided to you when you complete your instruction to trade.

Share trades on certain overseas exchanges may be subject to additional trading costs such as stamp duties, foreign exchange conversion rates, taxes and commissions. Any such costs are deducted on settlement of international securities trades in those markets.

Details of trading costs are available on our website.

Where you use the Managed Account, brokerage does not apply to international security trades however any trading costs incurred on overseas exchanges do apply to international security trades in your managed account.

If a share trade does not settle or there is a delay in settling a trade, any costs that we incur, associated with the failed or delayed trade, are deducted from your cash account.

#### [Managed Account investment management fee](#)

This fee only applies if you invest in Managed Models in the Managed Account. Each Managed Model has an investment management fee. The amount of the investment management fee is based on the fee rate for that Managed Model, as shown in the Managed Models Menu, and the value attributed to the relevant Managed Model, which is equal to the total value of all the assets in your managed account (including any cash holdings and assets held as a result of your nominated investment preferences) multiplied by your model allocation for the relevant model. See the Managed Account PDS for more information on model allocations.

#### [Managed Model performance fee](#)

This fee only applies if you invest in a Managed Model in the Managed Account that has a performance fee. If applicable, the performance fee is payable if the Managed Model performance exceeds the specified benchmark return over the relevant period for that model.

The benchmark return is an objective performance measure specified in the Managed Model Profiles document for the models. For example, it may be based on a share market index or a combination of indices.

If a performance fee is payable, we deduct it from your cash account and pay it to the Model Manager as part of our regular monthly fee process.

To determine if a performance fee is payable, we first compare the Model Performance with the benchmark return. Where the difference is positive over the month, the model has out-performed and a performance fee may be payable. Where it is negative, there is no fee payable and the amount of the under-performance is carried forward. In future months, the amount of the under-performance must be recovered before a performance fee is payable.

Where a model out-performs, the value attributed to your investment in the model is used to calculate the value of the out-performance over the month and (assuming there is no carry-forward under-performance amount) this amount is multiplied by the performance fee percentage to determine the performance fee.

The following simplified example shows how the performance fee works assuming a monthly performance fee of 11% of over-performance.

Period	Benchmark return (per \$1,000 invested)	Model Performance (per \$1,000 invested)	Over-performance or under performance	Total carry-forward over-performance or under-performance	Performance Fees
Month 1	\$100	\$40	-\$60	-\$60	\$0
Month 2	\$50	\$80	\$30	-\$60 + \$30 = -\$30	\$0
Month 3	\$70	\$150	\$80	-\$30 + \$80 = \$50	\$50 x 11% = \$5.50
Month 4	-\$80	-\$40	\$40	\$40	\$40 x 11% = \$4.40

#### Indirect cost ratios

Each underlying managed fund has its own indirect cost ratio. The actual amounts charged for each managed fund are included on the Accessible Managed Funds Menu which is available on our website or by contacting us.

#### Administration fees and costs

##### Cash account fee

The funds held in your cash account earn monthly interest at a rate set by us. The rate is variable and is currently set at no less than 0.50% p.a. less than the official target for the cash rate set by the Reserve Bank of Australia from time to time ('official cash rate').

All members' cash account balances are currently pooled in a single interest-bearing account with an Australian bank. Each month we are paid the cash account fee out of the interest earned on the pooled account. We currently set the cash account fee so that the rate of interest credited to each member's cash account (after taking out the fee) is equal to the official cash rate less 0.50% p.a. For example, if during a month, the official cash rate is 2.0% p.a., we set the cash account fee so that, after taking out the fee, interest is credited to your cash account at the rate of at least 1.50% p.a. The cash account fee is deducted from the interest earned on pooled cash before the interest rate for your cash account is declared. This fee is not deducted from your account.

Where you use the Managed Account, the cash holdings in your managed account are held in the cash account.

### Family fee rebate

The family fee rebate applies to Super Accelerator Plus. Super Accelerator Core accounts are not eligible for family fee rebates.

Family members can link their accounts via a family group and receive a rebate which represents a reduction of administration costs across the linked accounts.

Family groups can have a maximum of four linked accounts across Super Accelerator and Wealth Accelerator and can include the following:

- members of the same immediate family (spouse, de facto/domestic partner, children, parents, siblings, grandchildren, grandparents); and
- in Wealth Accelerator, companies, family trusts and self managed superannuation funds, provided the directors/directors of the trustee or the trustees and/or beneficiaries are members of the same immediate family.

We may at our discretion determine the accounts to be included in any family group.

To arrange for accounts to be linked, please complete a 'Family group request' form, available on our website, directly from us, or from your Nominated Financial Adviser.

### Buy-sell spread

When purchasing and selling interests in managed funds, the responsible entity of the relevant fund is usually entitled to charge an amount to the member for the cost of purchasing or selling the managed fund's assets. These costs are an additional cost paid by you at the time of the transaction. These amounts typically include things like brokerage and stamp duty, and are usually reflected in the difference between the application price and withdrawal price of an interest in the managed fund. This is called the buy-sell spread. Buy-sell spreads are generally used to fairly distribute the costs in buying and selling assets between those joining (in the case of buy costs), those leaving (in the case of sell costs) and the other members in the managed fund. Please refer to the Accessible Managed Funds Menu for the current buy-sell spreads applicable to accessible managed funds. The buy-sell spread for any managed fund should be described in the product disclosure statement or other disclosure document for that managed fund.

### Other fees and costs

#### Operating expenses

We as trustee of the Fund are entitled to recover certain expenses payable in relation to the operation of the Fund from Fund assets. These expenses are detailed in the Fund's trust deed ('Trust Deed') and include but are not limited to audit fees, legal fees, accountancy fees, custody fees, and fees or levies imposed by regulators of the Fund. As at the date of this PDS, for the 2017/18 financial year, an amount of \$641,600 was paid from the Fund for operating expenses. This amount was paid from Fund surplus and not deducted from member accounts. This equates to approximately 0.008% of the Fund assets at 30 June 2018.

Where you use the Managed Account, we as operator of the Managed Account are entitled to recover certain expenses payable in relation to the operation of the Managed Account from your managed account in Super Accelerator.

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#### More about family fee rebate:

Details of how the rebate is calculated are available in Information Guide 2a: Operating your Super Accelerator Account.

### Operational risk financial requirement

Under the Australian Prudential Regulation Authority ('APRA') prudential requirements, we must ensure we have access to sufficient funds to meet the ORFR. We meet the ORFR with a combination of an operational risk reserve amount held within the Fund and operational risk trustee capital that we hold ourselves specifically for that purpose. The trustee capital is provided by our parent company and we pay our parent company a fee based on the amount of capital provided. The cost is reimbursed from the Fund and the cost is generally apportioned between each member's account based on the value of their investments. We currently estimate that an amount up to 0.025% p.a. of the value of each member's account will be deducted from each member's account<sup>24</sup>. The amount deducted is likely to differ in future financial years because the size of the ORFR and the cost of capital are likely to change. Your annual statement will set out all amounts charged for the ORFR.

### Family law fee

We currently do not charge a fee for providing information or otherwise dealing with your account under family law legislation.

### Transaction netting fee

If we effect a transaction without buying or selling the relevant asset (for example, by netting transactions of different members) we are entitled to retain as a fee the amount of any fee that would otherwise have been payable. You are charged the relevant fee(s) for the transaction as if the transaction had taken place without netting.

### Other costs

All government and other fees and costs (including bank fees, stamp duty, cheque dishonours, fail fees and penalty interest) incurred in relation to your account may be charged to your account at our discretion.

### Financial adviser fees

Member advice fees are agreed between you and your Nominated Financial Adviser for services provided by your Nominated Financial Adviser in relation to your interest in the Fund. When you sign the 'Application' form, you are instructing us to pay the member advice fees set out in the section of the 'Application' form headed 'Nominate Your Financial Adviser and advice fees' to your Nominated Financial Adviser's AFS Licensee and you are instructing us to deduct them from your cash account. Where applicable, you consent to some or all of these amounts being paid by your Nominated Financial Adviser's AFS Licensee to your Nominated Financial Adviser. You may instruct us to terminate any or all of the member advice fees at any time. If you do not appoint a financial adviser as your Nominated Financial Adviser, no member advice fees are charged.

<sup>24</sup> Some members who have transferred to the Fund from other funds, where we have accepted a successor fund transfer, have previously contributed to the reserve held within the Fund and for those members an adjustment is made to reflect that so that the cost is borne fairly between members.

Member advice fees can be paid at your request. We can pay member advice fees in a range of ways including those in the table below.

Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
Upfront member advice fee	<p>An upfront member advice fee for financial product advice provided by your Nominated Financial Adviser, of:</p> <ul style="list-style-type: none"> <li>• a flat percentage of the gross investment into your account; and/or</li> <li>• a specific dollar amount.</li> </ul> <p>You can agree to a different amount to be charged as an upfront member advice fee on:</p> <ul style="list-style-type: none"> <li>• your initial contribution; and</li> <li>• any subsequent contributions or rollovers; and</li> <li>• your regular contribution plan (if you set one up) made by direct debit each month.</li> </ul>
Ongoing member advice fee	<p>An ongoing member advice fee for services that your Nominated Financial Adviser may provide in relation to the monitoring and ongoing reporting on your account and advice about your account. You may agree to pay an ongoing member advice fee of:</p> <ul style="list-style-type: none"> <li>• a flat percentage or a tiered percentage of the gross daily value of your account; and/or</li> <li>• a specific dollar amount, which may be indexed each year.</li> </ul> <p>Percentage based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, ASX and international listed securities and your managed account and any other investments in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a specified dollar amount fee, you must specify the month in which the fee is to commence. The full amount of the fee is deducted from your cash account in that month and at the end of each month, quarter, half year or year thereafter, as agreed by you and your Nominated Financial Adviser<sup>25</sup>.</p>

<sup>25</sup> If you withdraw from Super Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar ongoing member advice fees for the month in which this event occurs will be paid to your Nominated Financial Adviser on a pro-rata basis for the period up to the date of the withdrawal or change.

Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
<p>Member advice fee – listed securities</p> <p>This fee applies only to Super Accelerator Plus.</p>	<p>A member advice fee in respect of advice in relation to your account’s transactions in ASX listed securities placed through our nominated broker. The available fee options are:</p> <ul style="list-style-type: none"> <li>• a percentage of the trade value of the listed security or securities (this can be up to 2.2% of the share trade amount); or</li> <li>• a specific dollar amount per share trade; or</li> <li>• the greater of (a) and (b) above.</li> </ul> <p>For example, if you agree with your Nominated Financial Adviser to a 2.2% fee, for a \$1,000 share trade, we pay \$22.00 to your Nominated Financial Adviser for the share trade advice. This fee is charged to the sale proceeds in the case of a share sale or, in the case of a purchase, added to the cost of the purchase at the time of the share purchase. The amount of fee charged may be less than the amount paid to your Nominated Financial Adviser because the Fund may be entitled to receive a RITC. See below for more information on RITCs.</p> <p>Where you use the Managed Account, this fee does not apply to trades on shares in your managed account unless you expressly instruct us that this fee is to apply to these share trades.</p>
<p>Ongoing member advice fee – insurance</p>	<p>An ongoing member advice fee - insurance (also referred to as a ‘flat fee’) in respect of advice given to you in relation to insurance held under the Group Policy and your interest in the Fund. This may be up to 25% of the base annual premium.</p> <p>For example, if you agree with your Nominated Financial Adviser to a flat fee of 25% and your base annual premium is \$200, your Nominated Financial Adviser receives \$50 and you pay a total amount of \$250 per year. For more information on calculating insurance premiums and the associated fees you should read the Insurance Guide.</p>
<p>Once only member advice fee</p>	<p>From time to time you may agree with your Nominated Financial Adviser to pay a single, once only, fee for specific advice services provided by your Nominated Financial Adviser in relation to your interest in the Fund. We will deduct the fee from your cash account and pay the specified amount to your Nominated Financial Adviser’s AFS Licensee.</p>



Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
Licensee member advice fee	<p>An ongoing fee for services that your Nominated Financial Adviser's AFS Licensee may provide in relation to your account. You may agree to pay a licensee member advice fee of:</p> <ul style="list-style-type: none"> <li>• a flat percentage or a tiered percentage of the gross daily value of your account; and/or</li> <li>• a specific dollar amount.</li> </ul> <p>Percentage based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, ASX and international listed securities and your managed account and any other investments in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a specified dollar amount, you must specify the month in which the fee is to commence. The full amount of the regular fee is deducted from your cash account in that month and at the end of each month thereafter.</p>

We may at our discretion agree to provide for the payment of member advice fees in other circumstances or calculated in other ways. The type and amount of such member advice fees must be previously authorised by you and agreed with your Nominated Financial Adviser. Any such member advice fees are only paid on receipt of your authorisation of the payment calculation. The member advice fees may be paid to more than one adviser or, subject to our agreement, you may request that part of the fees be paid to your Nominated Financial Adviser's AFS licensee for services provided by the licensee.

#### Reduced input tax credits on financial adviser fees

Where you have negotiated member advice fees or a licensee member advice fee with your Nominated Financial Adviser, we pay the agreed amount to your Nominated Financial Adviser's AFS Licensee. The amount of the fee deducted from your account may be less than the amount agreed with your Nominated Financial Adviser. This is because the Fund may be entitled to claim and receive an RITC on the GST payable on these fees. If we apply for and receive an RITC the value of this is passed on to you by reducing the fee by the amount of the RITC. The Fund's eligibility to receive an RITC or the rate of the RITC may change in which case the amount of any such reduction will also change.

**Changes to fees and costs**

The Trust Deed permits us to charge higher fees than those set out in this Supplementary PDS and to charge additional fees. However, we will not increase our fees or charge you additional fees without first giving members at least 30 days' notice in writing. The Trust Deed also allows us to set a minimum fee per member for the ongoing administration and investment services we provide to members and to change that fee from time to time. We have set the minimum fee per member as the amount arrived at by applying the investment and administration fee rates set out in the table on pages 4 and 5 of this Supplementary PDS.

We are also able to recover all expenses we incur in relation to the proper performance of our duties in respect of the Fund and as responsible entity of the Managed Account.

We may, at our discretion, either waive or defer payment of any fees or costs payable to us.

### Example of annual fees and costs

This table gives an example of how the fees and costs for the Netwealth Active 70/30 Growth Fund in Super Accelerator Core for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Netwealth Active 70/30 Growth Fund in Super Accelerator Core		BALANCE OF \$50,000 <sup>26</sup>
Investment fees	0%	For every \$50,000 you have in the balanced investment option, you will be charged \$0 each year.
<b>PLUS</b> Administration fees	0.35% p.a. administration fee + 1.45% p.a. cash account fee <sup>27</sup>	<b>And</b> , you will be charged \$182.25 in administration fees.
<b>PLUS</b> Indirect costs for the superannuation product	0.75% p.a. <sup>28</sup> on the amount in the superannuation product	<b>And</b> , indirect costs of \$371.25 each year will be deducted from your investment. <sup>29</sup>
<b>EQUALS</b> Cost of the superannuation product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$553.50</b> for the superannuation product. <sup>30</sup>

<sup>26</sup> This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year with \$5,000 invested at the end of the year.

<sup>27</sup> A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (i.e. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

The cash account fee is equal to the rate of interest we earn that is referable to the funds held in your Super Accelerator cash account, less the rate of interest that we credit to your cash account (the interest we credit is generally the official cash rate less 0.50% p.a.).

<sup>28</sup> This is the management cost applied by the fund manager for the Netwealth Active 70/30 Growth Fund at the date of this Supplementary PDS. This fee may change. You should refer to the current product disclosure statement for the Netwealth Active 70/30 Growth Fund for more information.

<sup>29</sup> Where \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in the chosen investment.

<sup>30</sup> Additional fees may apply:

- Member advice fee - if you have nominated a financial adviser as your Nominated Financial Adviser, you may choose to pay member advice fees.
- Where managed fund units are purchased a buy-sell spread will apply. Details can be found on page 13 of this Supplementary PDS.
- For other fees and costs, see pages 6 to 9 of this Supplementary PDS for further details.

### Example of annual fees and costs

This table gives an example of how the fees and costs for the Netwealth Active 70/30 Growth Fund in Super Accelerator Plus for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Netwealth Active 70/30 Growth Fund in Super Accelerator Plus		BALANCE OF \$50,000 <sup>31</sup>
Investment fees	0%	For every \$50,000 you have in the balanced investment option, you will be charged \$0 each year.
<b>PLUS</b> Administration fees	0.30% p.a. + \$395 administration fee + 1.45% p.a. cash account fee <sup>32</sup>	<b>And</b> , you will be charged \$552.25 in administration fees.
<b>PLUS</b> Indirect costs for the superannuation product	0.75% p.a. <sup>33</sup> on the amount in the superannuation product	<b>And</b> , indirect costs of \$371.25 each year will be deducted from your investment. <sup>34</sup>
<b>EQUALS</b> Cost of the superannuation product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$923.50</b> for the superannuation product. <sup>35</sup>

<sup>31</sup> This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year with \$5,000 invested at the end of the year.

<sup>32</sup> A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (i.e. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

The cash account fee is equal to the rate of interest we earn that is referable to the funds held in your Super Accelerator cash account, less the rate of interest that we credit to your cash account (the interest we credit is generally the official cash rate less 0.50% p.a.).

<sup>33</sup> This is the management cost applied by the fund manager for the Netwealth Active 70/30 Growth Fund at the date of this Supplementary PDS. This fee may change. You should refer to the current product disclosure statement for the Netwealth Active 70/30 Growth Fund for more information.

<sup>34</sup> Where \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in the chosen investment.

<sup>35</sup> Additional fees may apply:

- Member advice fee - if you have nominated a financial adviser as your Nominated Financial Adviser, you may choose to pay member advice fees.
- Where managed fund units are purchased a buy-sell spread may apply. Details can be found on page 13 of this Supplementary PDS.
- For other fees and costs, see pages 6 to 9 of this Supplementary PDS for further details.

### Example of annual fees and costs

This table gives an example of how the fees and costs for a Managed Account option for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Morningstar Growth Portfolio in Super Accelerator Plus		BALANCE OF \$50,000 <sup>36</sup>
Investment fees	0.66% p.a. <sup>37</sup> on the amount in the Morningstar Growth Portfolio.	For every \$50,000 you have in the Fund, you will be charged \$326.70 each year <sup>38</sup> .
<b>PLUS</b> Administration fees	0.30% p.a. + \$395 administration fee + 1.45% p.a. cash account fee <sup>39</sup>	<b>And</b> , you will be charged \$599.43 in administration fees <sup>40</sup> .
<b>EQUALS</b> Cost of the Managed Account investment option		If your balance was \$50,000, then for that year you will be charged fees of <b>\$886.13</b> <sup>41</sup> .

<sup>36</sup> This example assumes a constant balance of \$50,000 throughout the year.

<sup>37</sup> This is the investment management fee for the Morningstar Growth Portfolio at the date of this Supplementary PDS. This fee may change. You should refer to the current Managed Models Menu for up to date information about the Morningstar Growth Portfolio.

<sup>38</sup> Where \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in the Morningstar Growth Portfolio.

<sup>39</sup> A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (i.e. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

The cash account fee is equal to the rate of interest we earn that is referable to the funds held in your Super Accelerator cash account, less the rate of interest we credit to your cash account (the interest we credit is generally the official cash rate less 0.50% p.a.).

<sup>40</sup> Where \$995 is required to be held in the cash account - \$500 to meet the minimum cash requirement for the Fund and \$495 to meet the minimum allocation to cash for the Managed Account (assuming a minimum allocation to cash of 1% of your managed account).

<sup>41</sup> Additional fees may apply:

- Member advice fee - if you have nominated a financial adviser as your Nominated Financial Adviser, you may choose to pay member advice fees.
- For other fees and costs, see pages 6 to 9 of this Supplementary PDS for further details.

# Super Accelerator Plus Supplementary Application Private Client Pricing



NWADADSPCP

Please use **BLACK** pen and **BLOCK** letters.

In this Supplementary Application form, references to 'I', 'me' and 'my' include individual applicants, joint applicants (collectively) and corporate applicants. Terms defined in the Supplementary PDS have the same meaning in this Supplementary Application form

## Important information about this Supplementary Application form

This Supplementary Application form accompanies the Super Accelerator Supplementary PDS dated 13 August 2018 ('**Supplementary PDS**') issued by Netwealth.

This form may only be used if you have received a copy of the Supplementary PDS and the Original PDS referred to in the Supplementary PDS. In order for the Administration Fees described in the Supplementary PDS to be available to you through your Super Accelerator account, you must complete this Supplementary Application form and submit it to Netwealth.

### Step 1. Provide Netwealth account details

Client name	<input type="text"/>
Client number	<input type="text"/>

### Step 2. Read and sign this declaration and agreement

By submitting this Supplementary Application, I declare that:

1. I have received, read and understood and agree to be bound by the terms and conditions set out in the Supplementary PDS, the Original PDS and this Supplementary Application.
2. I represent to Netwealth that all details in this Supplementary Application are true and correct.
3. I acknowledge that the Administration Fees described in the Supplementary PDS will apply to my Super Accelerator account.

#### Signed by:

Please print full name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text"/>

The offline transaction fee will not apply to this form.

It is recommended that you retain a copy of the completed 'Supplementary Application' form for your own records.

### Step 3. Once completed please send to us

Send to us:	<a href="mailto:contact@netwealth.com.au">contact@netwealth.com.au</a>	Netwealth Investments Limited, Reply Paid 336, South Melbourne VIC 3205
For more information:	<a href="http://netwealth.com.au">netwealth.com.au</a>	1800 888 223  Your adviser

# Super Accelerator

## Product Disclosure Statement

20 July 2017

### Issuer/trustee details:

Netwealth Investments Limited  
ABN 85 090 569 109  
AFSL 230975

### Fund details:

Netwealth Superannuation Master Fund  
ABN 94 573 747 704



This Product Disclosure Statement ('PDS') has been prepared and issued by Netwealth Investments Limited (ABN 85 090 569 109, AFS Licence No. 230975) ('Netwealth', 'we' or 'us'). Netwealth is the trustee of the Netwealth Superannuation Master Fund (ABN 94 573 747 704) (the 'Fund'). Netwealth Super Accelerator ('Super Accelerator') is a product of the Fund.

Superannuation is a long-term investment designed for retirement. It is important you understand that the values of most investments fluctuate. In other words, most investments go up and down in value as investment specific or general market conditions change. Your investment does not represent deposits with, or other liabilities of, Netwealth. Your investment is subject to investment risk, including possible delays in repayment and loss of income and principal invested, and neither Netwealth nor any associated company guarantees that you will earn any return on your investment or that your investment will gain in or retain its value.

For help about investing generally, please speak to a registered financial adviser. The Australian Securities and Investments Commission ('ASIC') can help you check if a financial adviser is registered by calling them on 1300 300 630 or by checking on their website [moneysmart.gov.au](http://moneysmart.gov.au). If you don't have an adviser, contact us and we can put you in touch with someone who can help.

If you received this PDS electronically, we will provide a paper copy free upon request. If obtaining an electronic copy, please ensure you have a complete copy of this PDS including the relevant Information Guides, the Insurance Guide and the relevant Application Forms Booklet as outlined on pages 6 and 7.

This offer is only available to persons receiving this PDS within Australia and does not constitute an offer in any other jurisdiction or country. This PDS is subject to copyright. No part of it may be reproduced without Netwealth's consent.

## Contact details

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Melbourne VIC 3000

### Postal address

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Freecall [1800 888 223](tel:1800888223) (within Australia)

Phone 03 9655 1300

Fax 03 9655 1333

Email [contact@netwealth.com.au](mailto:contact@netwealth.com.au)

Website [netwealth.com.au](http://netwealth.com.au)

## General information only

The information provided in this PDS is general information only and is not intended to imply any recommendation or opinion about a financial product. This information does not take into account your personal objectives, financial situation or needs. You should consider whether the information is appropriate for you in light of your personal objectives, financial situation and needs, and you should consider consulting a financial adviser before making a decision about whether to invest in the Fund. Before making a decision to acquire or continue to hold an investment that is accessible through the Fund, you should consider the product disclosure statement or other disclosure document relating to that investment.

Information in this PDS is based on taxation, superannuation and other relevant laws and their current interpretation at the date of issue.



# Contents

<b>About Super Accelerator</b>	<b>4</b>
<b>About the Super Accelerator documents</b>	<b>6</b>
<b>Features at a glance</b>	<b>9</b>
<b>How Super Accelerator works</b>	<b>13</b>
<b>Investing in Super Accelerator</b>	<b>14</b>
Opening an account	14
How your cash account works	14
Transferring assets in and out of Super Accelerator	15
Super Accelerator Core and Super Accelerator Plus	16
Investment choices	16
Investor Rewards Program	19
Labour standards and environmental, social and ethical considerations	19
<b>Personal Super</b>	<b>20</b>
Contributions	20
Insurance	21
<b>The Income Stream Service</b>	<b>23</b>
Standard Income Stream	23
Transition to Retirement Income Stream	24
Term Allocated Pension	25
<b>Risks</b>	<b>26</b>
<b>Fees and other costs</b>	<b>27</b>
Additional explanation of fees and costs	34
<b>Benefit payments</b>	<b>50</b>
How and when benefits can be paid	50
Accessing Income Stream Service benefits	51
Death benefits	51
Transfer out of Super Accelerator	51
<b>How super is taxed</b>	<b>53</b>
Tax on contributions	53
Tax on investment earnings	53
Tax on withdrawals and payments	54
<b>Further information</b>	<b>55</b>
Using a financial adviser	55

Appointing your Nominated Financial Adviser	55
Adviser Representative	56
Communication about your account	58
Anti-Money Laundering and CTF Legislation	60
Privacy	60
What if I change my mind?	61
Complaints	61
Netwealth's role as trustee of the Fund	62
Managing our conflicts	63
<b>How to join Super Accelerator</b>	<b>64</b>
<b>Things you agree to when you apply to become a member of the Fund</b>	<b>65</b>

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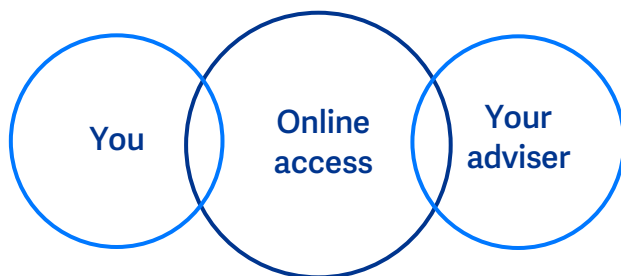
#### Updating this PDS:

Information in this PDS may change from time to time in the future. Where the changes are not materially adverse, the updated information may be made available to you at any time in the member information section of our website at [netwealth.com.au](http://netwealth.com.au) or upon request by contacting us on Freecall 1800 888 223. A paper copy of any updated information is available from us free of charge upon request.

## About Super Accelerator

Super Accelerator provides a flexible way for you to save for and enjoy your retirement. Super Accelerator is a superannuation product that enables you to acquire and retain a range of investments in your superannuation account and to easily monitor and administer those investments.

Super Accelerator provides you with a menu of investment options and enables you or your financial adviser to instruct us as the Fund trustee to buy, hold and sell investments in your superannuation account. You can monitor your superannuation portfolio online and obtain consolidated administration and reporting for all the investments in your portfolio.



### Online transactions and reports



### Multiple investment and Life insurance options

- Cash account
- Term deposits
- Managed funds
- ASX listed securities
- International securities
- Managed Models
- Other investments made available from time to time by Netwealth
- Life insurance

### Your Super Accelerator account<sup>1</sup>

<sup>1</sup> Not all investment options are available if you choose Super Accelerator Core.

## About Super Accelerator

You may nominate a financial adviser in connection with your Super Accelerator account (your **'Nominated Financial Adviser'**). Your Nominated Financial Adviser can assist you with operating your account and provide you with advice about your investments and other benefits. Your Nominated Financial Adviser must generally hold, or provide services on behalf of someone who holds, an Australian Financial Services Licence (**'AFSL'**). The holder of an AFSL is referred to in this PDS as an 'AFS Licensee'.

You are not required to have a financial adviser in order to use Super Accelerator. However, if you do not, some features may not be available to you. See 'Using a financial adviser' on page 55.

Super Accelerator offers you a choice between Super Accelerator Core and Super Accelerator Plus, which offer different investment options and have different administration fees.

### Super Accelerator Core:

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A simple cost effective and easy to manage superannuation service, providing the options to invest in:

- cash;
- term deposits;
- managed funds in the Netwealth Global Specialist Series (**'GSS funds'**); and
- other investments made available from time to time by us for Super Accelerator Core.

### Super Accelerator Plus:

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A superannuation service that provides you with an extensive choice of investments, managed and reported through a single account. Investment options are:

- cash;
  - term deposits;
  - an extensive menu of managed funds (including the GSS funds);
  - ASX listed securities (including certain warrants and exchange traded funds);
  - international securities listed on international stock exchanges;
  - securities listed on other exchanges as approved from time to time by us;
  - Managed Models available through the Netwealth Managed Account; and
  - other investments made available from time to time by us for Super Accelerator Plus.
-

## About the Super Accelerator documents

### Disclosure Documents

We have published a number of documents to help you understand Super Accelerator and how it works. The following documents are collectively referred to as **'the Disclosure Documents'**:

- this PDS, the Super Accelerator Product Disclosure Statement; and
- the following Information Guides, which contain information that is taken to be included in this PDS:
  - Insurance Guide
  - Information Guide 2a: Operating your Super Accelerator account
  - Information Guide 3: Investments
  - Information Guide 4: Risks
  - Information Guide 5: Contributions to superannuation
  - Information Guide 6: Standard Income Stream
  - Information Guide 7: Transition to Retirement Income Stream
  - Information Guide 8: Term Allocated Pension
  - Information Guide 9: Preservation and benefit payments
  - Information Guide 10: Tax
  - Information Guide 11: Death Benefits
  - Information Guide 12: Lost members, unclaimed super, eligible rollover fund, temporary residents and Super Choice
- the Netwealth Superannuation Master Fund Managed Models Menu (**'Managed Models Menu'**)

The Insurance Guide and Information Guides contain additional information about some of the benefits and features of Super Accelerator, superannuation generally, the tax treatment of superannuation and insurance that is available through Super Accelerator or in conjunction with Super Accelerator.

- The Insurance Guide provides more information about the insurance options available to you in Super Accelerator.
- Information Guide 2a: Operating your Super Accelerator account provides more information on how your account works and on some of the procedures we follow when managing your account.
- Information Guide 3: Investments provides more information about your investment choices within Super Accelerator.
- Information Guide 4: Risks provides more information about risks associated with superannuation funds and investment generally.
- Information Guides 5 and 9 to 12 provide more information on how superannuation works, how it is regulated, and how it is taxed. Changes to the products, superannuation and taxation laws that may affect your account will be updated in these Information Guides.
- Information Guides 6 to 8 provide more information about how income streams work.
- The Managed Models Menu sets out a list of the Managed Models available to members of the Fund through the Netwealth Managed Account. This Managed Models Menu provides important information about the Managed Models, including the investment management fees, the minimum investment and the Standard Risk Measure for each Managed Model.

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### Accessing these documents:

All of the Super Accelerator documents are available:

- on our website, [netwealth.com.au](http://netwealth.com.au) (**'our website'**);
- in printed form free of charge by calling Freecall [1800 888 223](tel:1800888223); or
- from a financial adviser.

## About the Super Accelerator documents

### Application Forms Booklet

The Disclosure Documents are accompanied by an Application Forms Booklet for Super Accelerator Core and an Application Forms Booklet for Super Accelerator Plus.

To apply to open your account in Super Accelerator, you can either complete an application online at [netwealth.com.au](http://netwealth.com.au) or complete the 'Application' form that is contained in the relevant Application Forms Booklet, available on our website, from a financial adviser or by contacting us on Freecall [1800 888 223](tel:1800888223).

### Accessible Managed Funds Menu

The Netwealth Superannuation Master Fund Accessible Managed Funds Menu ('**Accessible Managed Funds Menu**') sets out details of the managed funds available through Super Accelerator. The menu is updated from time to time and the most recent copy is available on our website, or from us free of charge by request. The menu also provides basic information on each of the managed funds, including the Standard Risk Measure for each fund. The menu does not form part of this PDS.

Each managed fund listed in the Accessible Managed Funds Menu has its own product disclosure statement and you need to read the product disclosure statement of any managed fund that you are considering investing in through Super Accelerator.

### Netwealth Managed Account

To use the Managed Account issued by us in conjunction with Super Accelerator. You should read the Managed Account PDS, available on our website or from a financial adviser, before deciding whether to use the Managed Account. You can then apply for the Managed Account as described in the Managed Account PDS.

In this PDS, the following terms are used in relation to the Netwealth Managed Account:

Term	Meaning
Managed Account	The Netwealth Managed Account ARSN 604 930 252, which is the managed investment scheme described in the Netwealth Managed Account PDS, and in relation to which Netwealth (acting in a separate capacity to its role as trustee of the Fund) is the responsible entity.
Your managed account	An account within your Super Accelerator account which holds all the assets acquired and held for you under the Netwealth Managed Account.
Managed Model (or model)	A model investment portfolio available in the Managed Account. The Managed Models (or models) you choose are the basis for the assets held in your managed account.
Model Manager	An investment manager (which may be the responsible entity of the Managed Account or an agent appointed by the responsible entity) who determines the ongoing investment holdings for a particular Managed Model in the Managed Account.

## About the Super Accelerator documents

Term	Meaning
Managed Models Menu	The document entitled 'Netwealth Superannuation Master Fund Managed Models Menu', the current version of which is available on the website <a href="http://netwealth.com.au">netwealth.com.au</a> . This document is updated from time to time, and provides information about the Managed Models available to members of the Fund through the Netwealth Managed Account.
Managed Model Profile	Important information about each model, including information about its Model Manager, investment objective, the type of investor it is suitable for and its investment strategy is set out in the relevant 'Managed Model Profiles' document. There are separate Managed Model Profiles documents covering the models managed by each Model Manager. The Model Manager and the models covered are listed on the cover of each of the Managed Model Profiles documents.
Model Allocation	You can choose one or more Managed Models. The model allocation is the proportion of your managed account to be invested using each of your chosen Managed Models.

### Financial Services Guide

Our Financial Services Guide contains important information about the services we provide to help you decide whether you want to use our services, including:

- information about Netwealth and who we are;
- the financial services we offer to you;
- how we, and our associates, are paid; and
- our internal and external complaints handling processes and how you can access them.

### Changes to these documents

Changes that may affect your account will be updated in these documents. You should check from time to time to see if any of the changes are important to you.

### Information about investments made through Super Accelerator

Before investing in any unlisted financial product offered via Super Accelerator, you must be given and you must read the current product disclosure statement or other disclosure document for that product, which will include information about that investment such as risk/return profile, the associated costs and other detailed information. If you use a financial adviser, they should give you the current product disclosure documents or other disclosure documents for that financial product. These documents will also be available on our website. Before investing in listed securities via Super Accelerator, you should have regard to publicly available information about those listed securities.

### Warning:

If in the future you invest further amounts, choose to use additional features or select different investments in the Fund you should review the relevant documents before doing so as conditions and features may have changed since this PDS was issued.

## Features at a glance

The following tables provide a summary of some important features of Super Accelerator. Please ensure that you read the Disclosure Documents in full.

Investment options for Super Accelerator Core		More details
Cash account	The transaction centre of your account. If your application is accepted, all future contributions, income and other receipts are deposited into your cash account. All purchases of investments, withdrawals, fees, taxes and other costs are withdrawn from this account.	Page 14.
Term deposits	Selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis. Current term deposit offers are listed on our website.	Information Guide 3: Investments.
Managed funds	The GSS funds, a range of managed funds offered by Netwealth to enable the implementation of a diversified investment portfolio.	Information Guide 3: Investments. Accessible Managed Funds Menu.
Other investments	We may from time to time approve other investments for use in Super Accelerator Core.	Other investments will be shown in Information Guide 3: Investments.

Investment options for Super Accelerator Plus		More details
Cash account	The transaction centre of your account. If your application is accepted, all future contributions, income and other receipts are deposited into your cash account. All purchases of investments, withdrawals, fees, taxes and other costs are withdrawn from this account.	Page 14.
Term deposits	Selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis. Current term deposit offers are listed on our website.	Information Guide 3: Investments.
Managed funds	An extensive menu of managed funds offered by a large number of fund managers including the GSS funds, a range of managed funds offered by Netwealth.	Information Guide 3: Investments. Accessible Managed Funds Menu.
ASX listed securities	Most securities listed on the ASX.	Information Guide 3: Investments.

## Features at a glance

Investment options for Super Accelerator Plus		More details
Securities listed on other exchanges	A range of securities listed on a number of overseas stock exchanges ( <b>international securities</b> ). From time to time we may approve additional securities listed or additional stock exchanges.	Information Guide 3: Investments.
Other investments	We may from time to time approve other investments for use in Super Accelerator Plus.	Other investments will be shown in Information Guide 3: Investments.
Managed Models	A range of professionally managed notional portfolios of assets provided through the Netwealth Managed Account, and used as the basis for managing the assets in your managed account.	Managed Account PDS and Managed Models Menu
Investor Rewards Program	The Investor Rewards Program provides you with preferred access to a selection of managed funds. Investments held in these managed funds qualify you for the Investor Reward of 0.10% p.a. of the value of funds held in these investments in the form of a quarterly cash rebate paid into your account	Page 19 and Information Guide 3: Investments. Accessible Managed Funds Menu
Investing in Super Accelerator		More details
Minimum initial contribution	\$10,000	Information Guide 2a: Operating your Super Accelerator account.
Regular contribution plan	If you are a member of Personal Super (see page 20 for details), you can make direct debit contributions to your account on a monthly basis using a regular contribution plan. This can be set up when you join or at any time after your account has been established.	Information Guide 2a: Operating your Super Accelerator account.
Transferring assets into Super Accelerator	You may be able to transfer in assets to Super Accelerator from another complying superannuation entity in the form of a rollover from that entity to your Super Accelerator account.	Information Guide 2a: Operating your Super Accelerator account.



## Features at a glance

Managing your investments	More details	
Minimum investment amounts <sup>2</sup>	<ul style="list-style-type: none"> <li>• \$5,000 for term deposits;</li> <li>• \$100 in any one managed fund;</li> <li>• \$500 for any parcel of ASX listed securities; and</li> <li>• \$1,000 for any parcel of securities listed on an overseas exchange.</li> </ul>	<p>Information Guide 2a: Operating your Super Accelerator account.</p> <p>Information Guide 3: Investments.</p> <p>Managed Models Menu</p>
Switching between managed funds	<p>You may switch between managed funds (listed on the Accessible Managed Funds Menu). The minimum amount that may be switched is \$100 in and out of any one managed fund.</p>	<p>Information Guide 2a: Operating your Super Accelerator account.</p>
No fee charged by us for switching between managed funds <sup>3</sup>	<p>Available when you transact online.</p>	<p>Page 37</p> <p>Information Guide 2a: Operating your Super Accelerator account.</p>
Reinvestment options	<p>You may reinvest income from managed funds back into those managed funds and/or establish a plan to reinvest income, regular contribution plan deposits (if applicable) and employer contributions (if selected) into selected managed funds each month.</p>	<p>Information Guide 2a: Operating your Super Accelerator account.</p>
Dollar cost averaging <sup>4</sup>	<p>You may establish at any time a dollar cost averaging plan to invest a monthly amount, for a set number of months, in one or more of the available managed funds.</p>	<p>Information Guide 2a: Operating your Super Accelerator account.</p>
Online transacting	<ul style="list-style-type: none"> <li>• Make contributions to your cash account.</li> <li>• Purchase managed funds.</li> <li>• Buy and sell ASX listed securities in Super Accelerator Plus.</li> <li>• Switch your existing managed funds.</li> <li>• Commence or maintain a regular contribution plan, reinvestment options, auto sell down profile or dollar cost averaging plan.</li> </ul>	<p>Information Guide 2a: Operating your Super Accelerator account</p>

<sup>2</sup> Managed Models have different minimum investment amounts. Listed securities are only available through Super Accelerator Plus. Some other investments separately approved by us may have higher minimum investment amounts.

<sup>3</sup> A buy-sell spread may apply, and other fees may be charged by the issuer of the relevant managed funds.

<sup>4</sup> Managed Models cannot be used under a dollar cost averaging plan.

## Features at a glance

Other features	More details	
Your nominated bank account	<p>All benefits, withdrawals or income payments paid to you from Super Accelerator are paid to your nominated bank account. You may nominate an account you hold with an Australian authorised deposit-taking institution.</p> <p>You can only nominate a bank account that is held in your name or a joint bank account of which you are one of the account holders. Payments cannot be made to accounts held in the name of third parties.</p>	Page 21 Insurance Guide
Insurance	<p>Personal super members may take out life, total and permanent disability or income protection insurance using either our group insurance cover or through an individual LifeWRAP policy from a range of insurers.</p>	Page 21 Insurance Guide
Your Nominated Financial Adviser	<p>You may nominate your financial adviser to be your Nominated Financial Adviser in connection with your Super Accelerator account. Your Nominated Financial Adviser will have access to information about your account to enable them to assist you with operating your Super Accelerator account as well as provide you with advice about your investments and other benefits.</p>	Page 55
Adviser Representative	<p>You may appoint your Nominated Financial Adviser as your Adviser Representative, which enables them to give certain instructions to us on your behalf.</p>	Page 56
Website	<p>You have online access to the latest information about Super Accelerator and you can elect to undertake transactions through your online account.</p>	Our website
Communication options	<p>We communicate with you by email and you can elect to receive your account statements by accessing your online account. If you do not want to receive communications electronically, we can send you your statements and other information by post (unless your adviser has requested us not to).</p>	Pages 58
Member reporting	<p>We provide tailored reporting for members including letters, statements (such as the Annual Member Statement), confirmations, notices and any communications we are required to provide under law. You can access your statements through your online account. If you ask us to, we will send you statements along with transaction confirmation (where transactions have occurred).</p>	Page 59

## How Super Accelerator works

Super Accelerator includes Personal Super and an Income Stream Service, which provides a Standard Income Stream, Transition to Retirement ('TTR') Income Stream and Term Allocated Pension. Depending on your personal circumstances, one or more of these products can help you to meet your needs in saving for, and enjoying, your retirement. The table below gives you a brief summary of the product range provided by Super Accelerator.

### Netwealth Superannuation Master Fund

#### Super Accelerator

Personal Super	Income Stream Service		
a convenient way to save for your retirement	<b>Standard Income Stream</b> a standard account based income stream	<b>TTR Income Stream</b> a way to receive an income stream where you have reached preservation age and are still working	<b>Term Allocated Pension</b> a service that maintains the status of existing term allocated pensions or like income streams

Super Accelerator is a superannuation product of the Fund that provides a full superannuation administration service, including the execution, administration, settlement and reporting for all accessible investments. We keep track of your investments, collect all income and provide consolidated reporting. We then handle the transactions relating to your investment choices, act on your buy and sell orders, and arrange the administration and settlement of your investments.

Because Super Accelerator pools the funds of members and centralises all transactions, you can benefit from:

- expert handling of all your superannuation administration;
- the simplicity of only dealing with one contact for all your superannuation investments;
- cost savings by accessing many managed funds and other investments with wholesale management fees;
- further cost savings when you invest in managed funds included on the Investor Rewards Menu (the Investor Rewards Program is explained on page 19);
- consolidated reports covering all your superannuation details and investments;
- control over how your account is invested – we act on your instructions (to the extent allowed under superannuation law and within the scope of our rules and policies);
- investment earnings being taxed at concessional rates in Personal Super and for TTR Income Streams (if not in 'retirement phase');
- super choice – you can nominate Super Accelerator to accept your super guarantee contributions from most employers; and
- tax exemptions for investment earnings in the Standard Income Stream, Term Allocated Pension and TTR Income Streams in retirement phase.

## Investing in Super Accelerator

### Opening an account

To apply to open a Super Accelerator account, please complete an online application on our website or complete the 'Application' form in the relevant Application Forms Booklet that accompanies this PDS (and the 'Income stream instruction', if applicable) and submit the form together with the required minimum contribution amount and/or 'Rollover/transfer request' form.

Contributions and rollovers (except direct debits) will be initially deposited in our holding account before being transferred to your cash account. In the case of a new application, the initial contribution or rollover may be retained in the holding account until we have obtained all required information to open your account, whereupon it is transferred to your cash account. If, for any reason, we are unable to process your application (e.g. the 'Application' form is incomplete or incorrectly completed), the application monies will be held by us in the holding account for up to 30 days (or such longer period as is reasonable), while we endeavour to verify your identification information or obtain any necessary outstanding information. If we cannot obtain the necessary information we will return the application monies to you without interest. We retain any interest earned on monies in the holding account.

We reserve the right not to accept (wholly or in part) any application for any reason or without reason. If we refuse to accept an application, any funds received from you will be returned to you without interest.

When you apply to open a Super Accelerator account, you instruct us where to invest your funds, either in the cash account or in other investments you specify. If your application is accepted, your funds will be credited to your cash account and then allocated to your other chosen investments. You can choose to leave funds in your cash account and give us instructions later to invest in other investments.

### How your cash account works

All deposits will be paid into your cash account, once we have received a correctly completed application or deposit instructions. Once you have established your Super Accelerator account, all further amounts received in connection with your investments (such as interest on term deposits and distributions from managed funds) are also paid into your cash account. Your cash account operates as the central transaction account for your Super Accelerator account.

All cash in the cash account is currently held by us in one or more interest-bearing trust accounts on deposit with an Australian bank. The funds in your cash account earn monthly interest at a rate set by us. The rate is currently set at no less than 0.50% p.a. less than the target cash rate set by the Reserve Bank of Australia during the month (which is often referred to as the 'official cash rate'). Information about the rate of interest you earn on funds held in your cash account is published on our website.

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#### Operating your account:

This is a brief summary of the features available in Super Accelerator. For more details on the features of Super Accelerator and any applicable requirements and restrictions please refer to Information Guide 2a: Operating your Super Accelerator account.

### Minimum cash requirement

You are required to maintain in your cash account a 'minimum cash requirement', which is 1% of your account balance (up to a maximum of \$5,000) or \$500, whichever is greater. The following amounts will be required to be added to the 'minimum cash requirement':

- where you are receiving monthly payments from an income stream or pension, an additional amount equal to one monthly payment;
- where you are receiving quarterly payments from an income stream or pension, an additional amount equal to one quarterly payment; and
- where you have insurance in place, an additional amount equal to one monthly or one quarterly insurance premium payment (as applicable).

### Topping up your cash account

You must maintain the 'minimum cash requirement' in your cash account. If for any reason your cash account falls below the 'minimum cash requirement', we may sell down some of your investments and use the proceeds to top up your cash account. You may nominate the order in which you want us to sell down investments (your 'auto sell down profile') should your cash balance fall below the minimum; otherwise we will top up your cash account first by redeeming units from your managed fund investments (in order of the size of your investment, starting with the largest), or if insufficient, selling down your largest holding in ASX listed securities and then selling down any other investments held (in order of the amount invested in each investment from the largest to the smallest).

Assets held in your managed account will only be sold down to meet the 'minimum cash requirement' where no other liquid investments are available in your Super Accelerator account. International securities and investments held through Managed Models cannot be nominated in your auto sell down profile (which is described in Information Guide 2a: Operating your Super Accelerator Account). If you hold international securities in your Super Accelerator account and no other liquid investments, then any liquid international securities will be sold down to top up your cash account before we sell down assets in your managed account.

If there are insufficient liquid investments to enable us to top up your cash account, then we may advise you and your Nominated Financial Adviser (if you have one) of this and request that this be rectified.

## Transferring assets in and out of Super Accelerator

You may be able to transfer in assets to Super Accelerator from another complying superannuation entity in the form of a rollover from that entity to your Super Accelerator account.

If you choose Super Accelerator Core you may only transfer in cash, term deposits, holdings in the GSS funds or other investments approved for use in Super Accelerator Core. No other assets can be held in Super Accelerator Core.

If you choose Super Accelerator Plus you may transfer in assets that are generally approved by us for investment in Super Accelerator Plus. We may also approve the transfer in of other assets although we have absolute discretion whether or not to allow such a transfer.

## Investing in Super Accelerator

If you choose Super Accelerator Plus, we may at our discretion acquire units in managed funds and listed securities from you at market value, in the form of contributions to the Fund. These listed securities include shares, warrants, units or any other security listed for quotation in the official list of an Australian or approved international stock exchange that are an allowable investment. Generally, we will not acquire other types of investments from you. Any transaction costs incurred in transferring or acquiring assets (such as stamp duty and transfer fees) will be charged to your account.

Subject to approval by us, you are able to in-specie transfer assets held in your account out of Super Accelerator to another complying superannuation fund.

## Super Accelerator Core and Super Accelerator Plus

Super Accelerator Core and Super Accelerator Plus offer different investment options and have different administration fees. You may only choose one of these features within a single member account. You cannot choose both Super Accelerator Core and Super Accelerator Plus within the same member account.

### Investment choices

#### Super Accelerator Core

With Super Accelerator Core, you can choose to invest in any one or a combination of the following investment options:

- the cash account;
- selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis. Current term deposit offers are listed on our website;
- the GSS funds; and
- other investments made available from time to time by us for Super Accelerator Core.

This provides you with a cost effective, easy to manage solution with the ability to select either a single investment option or a combination of investment options to suit your needs. By investing in the GSS funds, your superannuation can be invested in a diversified investment strategy with investment managers chosen by us (as responsible entity of the GSS funds) to meet the relevant GSS funds' investment objectives.

When you apply to invest in Super Accelerator Core, you direct us to hold your funds in the cash account until you select other investment options. You can choose to invest in any combination of available investment options to best meet your personal investment objectives and strategies.

#### Super Accelerator Plus

With Super Accelerator Plus, you can choose from a broad range of investment options which include:

- the cash account;
- selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis. Current term deposit offers are listed on our website;
- managed funds (including the GSS funds);
- ASX listed securities (including certain warrants and exchange traded funds);

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#### More about investment choices:

Information Guide 3: Investments includes details of the available investment options.

The Accessible Managed Funds Menu sets out a list of the managed funds available through Super Accelerator.

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#### Investment restrictions:

Information Guide 3: Investments contains details of investment restrictions.

## Investing in Super Accelerator

- securities listed on other exchanges as approved from time to time (including international securities);
- Managed Models available through the Netwealth Managed Account; and
- other investments made available from time to time by us for Super Accelerator Plus.

When you apply to invest in Super Accelerator Plus, you direct us to hold your funds in the cash account until you select other investment options. You can choose to invest in any combination of available investment options (subject to certain restrictions imposed by us as trustee) to best meet your personal investment objectives and strategies. We also reserve the right to not allow any particular investment to be held in Super Accelerator Plus.

### **Transferring between Super Accelerator Core and Super Accelerator Plus**

You may transfer your entire account balance between Super Accelerator Core and Super Accelerator Plus at any time by contacting us.

If you transfer from Super Accelerator Core to Super Accelerator Plus, in addition to your existing investment options, you will have access to the full menu of investment options available within Super Accelerator Plus. The administration fees for Super Accelerator Plus will apply to the entire account balance held within your Super Accelerator account.

If you transfer from Super Accelerator Plus to Super Accelerator Core, all investments held within your account that are not available in Super Accelerator Core will need to be sold. The transfer will not be effective until all such investments have been sold. If you have illiquid investments in your account, you may not be able to transfer to Super Accelerator Core until the investments have become liquid and can be disposed of. Once the transfer is complete, the administration fees for Super Accelerator Core will apply to your entire account balance held within your Super Accelerator account.

### **Our investment strategy and objective**

Our objective is to provide a range of investment options that allow you and your Nominated Financial Adviser, if you have one, to select from a wide range of accessible investments, design a diversified portfolio and easily make changes to your portfolio. You should consider the need for diversifying your investments to reduce the risk of being invested predominantly in one managed fund, share, asset class or location.

Managed funds offered through Super Accelerator may use derivatives and, if so, the responsible entity of the relevant managed fund will generally include a statement in their product disclosure statement about how they use derivatives and the associated risks. We rely on those statements and you should consider those statements when selecting or monitoring your investments.

### **The benefits of diversification**

One of the most important principles of investing is diversification – that is, to spread your investments across a range of:

- asset classes (like shares, property, fixed interest, cash);
- industries and geographical regions; and
- investment managers.

## Investing in Super Accelerator

Diversification is also desirable within some asset classes. Diversification may reduce your risk, as your investment is not dependent on the performance of any one managed fund or asset class. Investing in a number of securities and/or funds may potentially result in a less volatile annual return as funds and/or securities will generate different yearly returns. Diversification can be achieved by investing in a selection of managed funds with different investment styles or investment objectives and investing in different asset classes, or in listed securities associated with different industries.

When you select Super Accelerator Core, you need to consider which broad asset allocation you think is most appropriate to meet your needs and achieve your objectives, and select the GSS fund or funds (or other approved investments) that best match your strategy.

When you select Super Accelerator Plus, you can make more choices about which investments and investment managers you wish to use. You will also need to review your investments on a frequent basis to ensure your investment strategy remains on track.

Your financial adviser can help you determine your investment strategy and choose your investments.

### Investment restrictions

Super Accelerator has a number of built-in protections to aid in the establishment of a diversified portfolio. We implement these protections by restricting investments in certain classes of assets.

### Illiquid and suspended assets

For superannuation purposes, an illiquid investment is an investment which cannot be converted to cash within 30 days or where converting that investment to cash would have a significant adverse impact on the value of the investment. Accessible managed funds which require more than 30 days' notice of a redemption request are indicated on the Accessible Managed Funds Menu and these are therefore treated as illiquid investments.

Where you hold an illiquid investment in your account, and you request a rollover to another superannuation fund or a benefit payment, the amount of your benefit that is illiquid will remain in Super Accelerator until it can be realised or otherwise transferred. We will advise you of the likely timeframe for the redemption of those assets that are illiquid. The product disclosure statements or other disclosure documents for illiquid funds available through Super Accelerator generally provide you with information about why the investment cannot be redeemed within 30 days and the maximum period within which a redemption must be effected. When deciding to invest in a fund through Super Accelerator, you should take into consideration whether the fund is illiquid.

If an investment is illiquid and you proceed with that investment, we are not required to rollover or transfer the whole of your withdrawal benefit until that investment can be converted to cash. Where an investment is illiquid, by completing an online investment instruction or signing the 'Application' form or the 'Investment instruction' form, you acknowledge that you understand and accept that a period of longer than 30 days may be required in respect of the whole or part of any requested transfer of benefits due to the illiquid nature of the investment.

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### More about investment restrictions:

Information Guide 3: Investments contains details of investment restrictions.



## Investing in Super Accelerator

Even where a managed fund you invest in through Super Accelerator is normally liquid, in some cases the responsible entity of the managed fund may suspend redemptions from the fund or extend the redemption timeframe. In either case the investment then becomes illiquid. If this occurs we will inform you as soon as practicable that we have been notified the fund is illiquid, the reasons why it is illiquid and the maximum or likely period (if known) within which a redemption will be processed by the responsible entity of the fund. These details will then be updated on our website. You can also obtain this information by calling us or your financial adviser. The responsible entity's website may also provide information about the liquidity status of the fund.

## Investor Rewards Program

By using investments in the Investor Rewards Program for part or all of your portfolio, you can reduce the ongoing costs of your investments.

The Investor Rewards Program provides a reward to members who choose to invest in certain funds from the list of managed funds available in Super Accelerator Plus. The list of these funds is called the 'Investor Rewards Menu', which is shown in full in the Accessible Managed Funds Menu.

The benefit to you is an 'investor reward' of 0.10% p.a. of the value of the amount you have had invested in managed funds on the Investor Rewards Menu. These reward payments are passed on to you by us from payments made by the responsible entities of the various managed funds that participate in the Investor Rewards program.

You can choose to invest as little or as much as you wish into the funds that form part of the Investor Rewards Program but the more you invest, the greater proportion of your account will qualify for an investor reward.

The Investor Rewards Program is regularly reviewed and is subject to change, which may include changes to the products included on the Investor Rewards Menu. If a managed fund is removed from the Investor Rewards Menu, the investor reward of 0.10% will no longer apply. We may also change the way the reward is calculated or remove the program altogether. However, we will notify you if this occurs so that, if appropriate, you are able to change the funds you invest in.

The inclusion of managed funds in the Investor Rewards Program is not an endorsement by us for these products. You should seek advice from a financial adviser before making any investment decision.

## Labour standards and environmental, social and ethical considerations

Our investment decisions do not take into account labour standards or environmental, social or ethical considerations. However, some of the managed funds which you can invest in may take these things into account. This information can be found in each of the managed funds' product disclosure statements which are available from our website or by calling us.

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### How investor rewards are paid:

Information about how the reward is calculated and paid is available in Information Guide 3: Investments.

## Personal Super

Personal Super provides you with your own superannuation account that can receive your own contributions, contributions made by your employer, any other eligible contributions and rollovers from other funds.

You have access to your account online, can transact online and can use a wide range of investment choice and portfolio tracking tools.

## Contributions

Super Accelerator can generally accept most types of allowable superannuation contributions, including:

- personal contributions;
- superannuation guarantee contributions;
- salary sacrifice contributions, as agreed between you and your employer;
- any other employee-directed employer contributions;
- spouse contributions;
- payments made under the Government co-contribution scheme; and
- rollovers and transfers.

We do not offer a MySuper product and do not accept default employer super guarantee contributions.

If you want your employer to pay your superannuation guarantee and other employer contributions, including salary sacrifice, to your Super Accelerator account, you will need to give your employer a 'Standard Choice' form nominating the Netwealth Superannuation Master Fund - Super Accelerator as your chosen fund.

### Things to consider when transferring your super

When you rollover your super to the Fund your entitlements under your previous super fund may cease. You should consider all the relevant information before you make a decision to transfer your super. This may include:

- Fees that will apply on transfer, including exit or withdrawal fees from your previous fund and transaction fees on acquiring new investments in the Fund; and
- Impacts on your death and disability benefits. You may lose any insurance entitlements you have in your previous fund, you may have to meet medical requirements before being covered in the Fund and your insurance premiums may change.

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### More about contributions:

There are limits on the amount of contributions that can be paid into superannuation and receive concessional tax treatment. Further information about contributions and contribution limits, tax and accessing benefits is available in Information Guides 5 and 9 to 12.

## Insurance

There are two types of insurance policies available in Super Accelerator:

1. LifeWRAP Individual Policies – these are Life (including Death & Total and Permanent Disablement) insurance and Income Protection insurance policies taken out by us in our capacity as trustee of the Fund on behalf of individual members of Super Accelerator; and
2. A Group Life (Death & Total and Permanent Disablement) and Income Protection Policy (**'Group Policy'**) issued to us in our capacity as trustee of the Fund.

Both types of policy are issued by a Registered Life Insurance Company we select. Both types of policy require that you submit health information in order to obtain cover. Cover only commences at the point the Insurer informs us that your insurance application has been accepted.

The following types of insurance cover are available under either LifeWRAP Individual Policies or the Group Policy to members of Personal Super:

- Death Only cover;
- Death & Total and Permanent Disablement cover; and
- Income Protection cover.

You may also be able to obtain stand-alone Total & Permanent Disablement cover under a LifeWRAP Individual Policy.

In addition, other death, total & permanent disablement or income protection insurance cover that you hold, either through another superannuation fund or outside of superannuation, may be able to be transferred to our Group Life or Group Income Protection policy. We do not need any further personal statements or underwriting, provided that the insurance being transferred falls within our terms and conditions. Please contact your financial adviser or us directly for further details and a premium quote that you can compare with your current arrangements.

### Premiums

If you take out insurance cover, your cover commences when your application for insurance is accepted and you have an active Super Accelerator account. Your premium payments are deducted from your cash account until you provide us with written notification that cover is no longer required.

We monitor your cash account each month to determine if you satisfy the 'minimum cash requirement', which requires 1% of your account balance (up to a maximum of \$5,000) or \$500, whichever is greater, plus that funds be available to pay one monthly insurance premium or one quarterly insurance premium, as applicable. If your premiums are payable less frequently, you are not required to hold funds in your cash account to cover the premiums. However, if when the premium falls due there is insufficient cash available, you need to have sufficient liquid investments available for us to sell down in order to pay the premium.

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### More about insurance options:

For further details of insurance cover available to Personal Super members please read the Insurance Guide or ask your Nominated Financial Adviser or contact us directly.

## Personal Super

If there are insufficient available funds or liquid assets in your Super Accelerator account to pay premiums, premiums will not be paid and your cover will be terminated 60 days after the day on which your premium was last due. It is therefore important that you ensure you have sufficient available funds in your account to provide for your premium payments as they fall due.

If, after paying your insurance premium, your cash account falls below the 'minimum cash requirement', it must be 'topped up' with additional cash to meet the 'minimum cash requirement' (see page 15 for details).

## The Income Stream Service

Account-based income streams (referred to here as **'income streams'** or **'pensions'**) provide a solution for those in or near retirement who wish to use their superannuation to generate a regular income. Although it is not always necessary to be retired to have an income stream, most Income Stream Service members are retirees or transitioning to retirement.

Income streams are always commenced using superannuation benefits. If you are eligible to contribute, you may also be able to make a cash contribution to a superannuation account and immediately commence an income stream, provided you have reached 'preservation age'. Once an income stream has commenced, you cannot make more contributions to that income stream, but you may be able to combine different income streams or superannuation benefits to commence a new income stream. Changes to your income stream can have significant tax and Centrelink consequences and you should seek advice from a financial adviser before making them.

There are three income stream options available to you in Super Accelerator, which are summarised below. Income is only paid while there are sufficient funds available in your account and income payments cease when your account balance reduces to zero. It is therefore possible that your income stream may not provide you with payments for the rest of your life.

Where you invest in the Income Stream Service and you have insufficient liquid assets in your account to enable us to pay you your minimum income payment, we may transfer your entire account from the Income Stream Service to Personal Super.

### Standard Income Stream

The Standard Income Stream is a flexible investment which provides you with income stream payments.

You may rollover some or all of any unrestricted non-preserved part of your benefit from another fund, from Personal Super, or from a Netwealth Employer Sponsored Super plan, to commence a Standard Income Stream. The value of the total assets that you may transfer into income streams in the tax-free retirement phase (including a Standard Income Stream) is subject to a cap of \$1.6 million (indexed) per person. The minimum amount to start a Standard Income Stream is \$10,000.

These are the key features of the Standard Income Stream.

- A Standard Income Stream can only be started using superannuation benefits that are classified as unrestricted non-preserved benefits. This generally means that you have retired or have met some other condition of release. These funds can be rolled over from another fund or from within the Fund.
- You must take a minimum income stream payment in any financial year. This minimum amount is calculated at commencement and then recalculated as at 1 July each year based on your age and account balance at 1 July. The minimum payment percentages are shown in Information Guide 6: Standard Income Stream. There is no maximum payment amount for a Standard Income Stream.
- Your payments can be adjusted at any time during the year.

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#### Preservation, tax and Centrelink:

More information about how preservation, tax and Centrelink rules affect your income is available in Information Guides 9 and 10.

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#### Standard Income Streams:

More information is available in Information Guide 6: Standard Income Stream.

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#### Tax on Income Streams:

More information is available in Information Guide 10: Tax

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#### Conditions of release:

More information is available in Information Guide 9: Preservation and benefit payments.

- Payments can be taken monthly, quarterly, half yearly or yearly and are made directly to your nominated bank account.
- You can elect to make lump sum withdrawals whenever you wish, subject to meeting the minimum pension requirements and to a minimum withdrawal amount of \$500. Such withdrawals are treated as lump sum benefit payments and may be subject to lump sum tax where you are under age 60.

### Transition to Retirement Income Stream

A Transition to Retirement ('TTR') Income Stream, also known as a 'non-commutable income stream', allows you, if you have reached your 'preservation age', to supplement your income while still working (for your preservation age, refer to Information Guide 9: Preservation and benefit payments). If you have an account in Personal Super or in a Netwealth Employer Sponsored Super plan and have reached preservation age, you may transfer some or all of your benefit to a TTR Income Stream. You may also rollover a benefit from another fund or make a contribution to Super Accelerator to start your TTR Income Stream. The minimum amount to commence a TTR Income Stream is \$10,000.

The TTR Income Stream operates on a similar basis to the Standard Income Stream. Certain aspects of a TTR Income Stream depend on whether or not you have met a 'condition of release'. Following are the key features of a TTR Income Stream.

- Where you have a TTR Income Stream but have not met a condition of release with a nil cashing restriction (such as retirement or reaching age 65):
  - You must take a payment amount of between the calculated minimum and maximum payment amounts. These minimum and maximum payment amounts are calculated at commencement and again at 1 July each year, and are determined based on your age and account balance at 1 July each year. The minimum amount that must be paid is calculated using the same minimum payment percentage that applies to a Standard Income Stream. The maximum allowable annual payment is 10% of your account balance – determined at the same time as your minimum payment amount each year.
  - Subject to certain exceptions, you cannot make lump sum withdrawals.
  - Investment earnings on your account are classified as preserved benefits.
  - Investment earnings are generally taxed at 15%.
- Where you meet an applicable condition of release, the TTR Income Stream is regarded as being in 'retirement phase':
  - The minimum amount that must be paid is calculated using the same minimum payment percentage that applies to a Standard Income Stream. The maximum allowable annual payment ceases to apply.
  - You can make lump sum withdrawals. The minimum lump sum payment is \$500. If so elected, these withdrawals are treated as lump sum benefit payments and may be subject to lump sum tax.
  - Investment earnings on amounts up to the transfer balance cap (currently \$1.6 million) are not generally taxed.
  - The account balance at the time the condition of release is met counts against your transfer balance cap.

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#### Transition to Retirement Income Streams:

More information is available in Information Guide 7: Transition to Retirement Income Stream.

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#### Tax on Income Streams:

More information is available in Information Guide 10: Tax

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#### Conditions of release:

More information is available in Information Guide 9: Preservation and benefit payments.

You are able to transfer or rollover your income stream within the superannuation system at any time (that is to return the benefits to the accumulation/growth phase of your superannuation account or to purchase another income stream).

## Term Allocated Pension

A Term Allocated Pension ('TAP') is a fixed term income stream. You can only rollover the proceeds of another term allocated pension or, in certain circumstances, the proceeds of other complying pensions/income streams to a TAP. The minimum initial account balance is \$10,000.

These are the key features and rules which apply to TAPs.

- TAPs can only be commenced with the proceeds of another term allocated pension or complying pension/ income stream that was originally started prior to 20 September 2007 (see the Information Guide 8: Term Allocated Pension for further details).
- Pension payments are made for a set term determined at commencement by reference to your life expectancy, or that of your nominated reversionary pensioner.
- A 10% variation to the annual payment can be applied at either the pension commencement day or at any time after that (for example, if your annual pension payment is \$30,000, you can elect to receive an amount between \$27,000 and \$33,000 for that year, subject to prescribed minimum amounts).
- Pension payments can be taken monthly, quarterly, half yearly or yearly and are made directly to your nominated bank account.
- A TAP cannot be taken as a lump sum (except in limited circumstances permitted by superannuation law), which means that once a TAP has commenced you generally cannot access any of the capital invested in the TAP.
- Pension payments cease when your account balance reduces to zero, regardless of whether the fixed term has been reached.

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### TAPs are complicated.

You should review the more comprehensive summary of TAPs in Information Guide 8: Term Allocated Pension, as well as Information Guide 10: Tax.

## Risks

It is important that you understand the applicable risks before you invest in Super Accelerator. If you do not understand any of the risks described in this PDS, you should ask your financial adviser, or an investment professional, to explain them to you.

### Superannuation risks

When you invest for the long term, and in a heavily regulated vehicle such as a superannuation fund, there are risks associated with the investment. Laws can and do change which can affect your benefit, the taxation of your benefit and your ability to withdraw your benefit.

The major potential risks associated with investing in Super Accelerator include legislation risk, insurance risk and accessibility risk.

### Fund-specific risks

When you invest in the Fund there is the risk that the Fund could terminate, we could be replaced as the trustee and/or our main service providers could change. There are also risks that the sub-custodian may not provide services as agreed and system risks where the value of or access to member benefits could be affected by interruption to our administration systems.

### Investment risks

Investments made through Super Accelerator carry investment risks. These risks may impact on the value of your account and/or limit your ability to withdraw or rollover your funds from Super Accelerator.

Investment markets are affected by numerous factors. These include market risk, currency risk, liquidity risk and interest rate risk.

There is a risk that your selected investment options may experience negative investment returns (meaning you could end up with less than you invested) and you should understand that the higher the expected return, the more likely that negative returns may be experienced, particularly in the shorter term.

### Standard Risk Measure

The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk; for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than you may require to meet your objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment options.

The Standard Risk Measure for each managed fund accessible through Super Accelerator is included in the Accessible Managed Funds Menu. The Standard Risk Measure for each Managed Model is included in the Managed Models Menu.

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### Understanding risks:

You should read Information Guide 4: Risks before you invest.

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### Standard Risk Measure:

Information about the Standard Risk Measure for each investment option is available in Information Guide 4: Risks.

The Standard Risk Measure for each managed fund is included in the Accessible Managed Funds Menu.



## Fees and other costs

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### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

### To find out more

If you would like to find out more, or see the impact of fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

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This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment, or from the assets of the Fund as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all of the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for each managed fund offered by the Fund are set out in the Accessible Managed Funds Menu. Investment management fees for Managed Models are set out in the Managed Models Menu. Fees and costs for other investment options are described under the heading 'Additional explanation of fees and costs'.

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### More about tax and insurance:

Information about tax is included in this PDS under the heading 'How super is taxed' and in Information Guide 10: Tax. Information about insurance premiums is included in this PDS under the heading 'Insurance' and in the Insurance Guide.

## Fees and other costs

Super Accelerator		
Type of fee	Amount	How and when paid <sup>5</sup>
Investment fee	0.15% p.a. of the value of international securities you hold <sup>6</sup> .	Calculated daily and deducted monthly in arrears from your cash account (based on the Australian dollar value of the securities).
	Managed Model investment management fee between 0.05% p.a. and 2.00% p.a. of the value of the assets that are held in your managed account. The investment management fee for each model is set out in the Managed Models Menu.	Calculated daily based on the value of assets that are subject to management in accordance with the relevant Managed Model, deducted monthly in arrears from your managed account.
	Managed Model performance fee of up to 20% of any Model Performance <sup>7</sup> that exceeds the specified benchmark on certain Managed Models. The performance fee for each model, where applicable, is set out in the Managed Models Menu.	The performance fee is calculated based on the Model Performance of the relevant Managed Model, and if the performance fee is due, that performance fee is deducted in that month in arrears from your managed account.

<sup>5</sup> All fees and costs are payable to the Trustee unless otherwise indicated.

<sup>6</sup> Applies to Super Accelerator Plus only and includes international securities held via the Netwealth Managed Account. Additional costs may apply, see pages 34 and 35.

<sup>7</sup> 'Model Performance' is the notional return of a model for a period made up of changes in the value of the assets in the model, income accrued and paid on those assets and the deduction of investment management fees and Managed Account transaction fees for that period. The Model Performance is unlikely to exactly match your actual investment returns.

## Fees and other costs

Super Accelerator												
Type of fee	Amount	How and when paid <sup>5</sup>										
Administration fee	<b>Super Accelerator Core</b>	Calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, ASX listed securities, international securities, managed account and other investments. This fee is deducted monthly in arrears from your cash account. <sup>9</sup>										
	<table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.35% p.a.</td> </tr> <tr> <td>Balance over \$250,000</td> <td>Nil</td> </tr> </tbody> </table> <p>A minimum administration fee of \$120 p.a. applies to your Core account.</p>		Account balance	% applicable	\$0 to \$250,000	0.35% p.a.	Balance over \$250,000	Nil				
Account balance	% applicable											
\$0 to \$250,000	0.35% p.a.											
Balance over \$250,000	Nil											
	<b>Super Accelerator Plus<sup>8</sup></b>											
	<table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.59% p.a.</td> </tr> <tr> <td>\$250,001 to \$500,000</td> <td>0.45% p.a.</td> </tr> <tr> <td>\$500,001 to \$1 million</td> <td>0.25% p.a.</td> </tr> <tr> <td>Balance over \$1 million</td> <td>Nil</td> </tr> </tbody> </table> <p>Plus a fixed fee of \$175 p.a. applies to each Plus account.</p>	Account balance	% applicable	\$0 to \$250,000	0.59% p.a.	\$250,001 to \$500,000	0.45% p.a.	\$500,001 to \$1 million	0.25% p.a.	Balance over \$1 million	Nil	
Account balance	% applicable											
\$0 to \$250,000	0.59% p.a.											
\$250,001 to \$500,000	0.45% p.a.											
\$500,001 to \$1 million	0.25% p.a.											
Balance over \$1 million	Nil											
	<b>plus</b>											
	<b>Administration fee - cash account fee</b>											
	<p>The cash account fee is equal to the rate of interest we earn in relation to the funds held in your cash account, less the rate of interest that we credit to your cash account.</p> <p>The interest we credit to your cash account is no less than the official cash rate less 0.50% p.a.</p> <p>We estimate that the cash account fee will be between 1.40% p.a. and 1.45% p.a., but this may change if there are changes in the official cash rate and/or the interest rate we receive.</p>	<p>The cash account fee is calculated daily and deducted monthly in arrears from the interest we earn on pooled cash held on deposit by us, before the interest rate for your cash account is declared and before we credit interest to your cash account. This fee is not deducted from your account.<sup>9</sup></p>										

<sup>5</sup> All fees and costs are payable to the Trustee unless otherwise indicated.

<sup>8</sup> A family fee rebate may apply. See page 37.

<sup>9</sup> The amount of this fee may be negotiated (see page 34 for details).

## Fees and other costs

Super Accelerator		
Type of fee	Amount	How and when paid <sup>5</sup>
Buy-sell spread <sup>10</sup>	Nil	Not applicable.
Switching fee <sup>11</sup>	Nil	Not applicable.
Exit fee <sup>12</sup>	Nil	Not applicable.
<b>Advice fees<sup>13</sup></b> Relating to all members investing in Super Accelerator	Nil	Not applicable.
<b>Other fees and costs<sup>14</sup></b>	Transfer out fee of \$50.  Offline transaction fee of \$20.	The transfer out fee applies on transfer of units in managed funds, ASX listed securities or other unlisted investments to you or to another superannuation fund. This fee is deducted from your cash account at the time of the transaction. <sup>15</sup>  If a transaction can be performed online but you do not use the online capability to transact, this fee applies. This fee is deducted from your cash account at the time of the transaction. <sup>15</sup>

<sup>5</sup> All fees and costs are payable to the Trustee unless otherwise indicated.

<sup>10</sup> We do not charge a buy-sell spread. A buy-sell spread may apply to particular managed funds. Buy-sell spreads for managed funds are shown in the Accessible Managed Funds Menu and are available from the fund manager. These buy-sell spreads may change from time to time.

<sup>11</sup> We do not charge a switching fee but transaction costs may apply. See the 'Other fees and costs' section of this fee table on pages 30 and 33.

<sup>12</sup> We do not charge an exit fee but activity fees, transaction costs and contribution refund fees may apply. See the 'Other fees and costs' section of this fee table on pages 30 to 33.

<sup>13</sup> We do not charge general advice fees. For information about personal advice fees that you may agree to pay for advice specific to your account provided by a financial adviser, see page 38 - 41.

<sup>14</sup> See Advice fees on pages 38 - 41 for details of fees you may agree to pay to your Nominated Financial Adviser for advice specific to your account that they provide to you.

<sup>15</sup> The amount of this fee may be negotiated (see page 34 for details).

## Fees and other costs

Super Accelerator		
Type of fee	Amount	How and when paid <sup>5</sup>
	Contribution refund transaction fee of \$61.50 per transaction.	If a contribution is refunded to you <sup>16</sup> the contribution refund transaction fee is deducted from your cash account when the refund is processed. <sup>17</sup>
	ASX listed securities – brokerage fee of 0.125% of the value of each sale and purchase (subject to a minimum of \$18.50 per trade). <sup>18</sup>	The ASX listed securities – brokerage fee is charged when you trade ASX listed securities through our nominated broker and is deducted from your cash account at the time of settlement of the share trade. <sup>19</sup>
	Where you use a broker other than our nominated broker to conduct a trade in ASX listed securities, an ASX listed securities – share settlement fee of up to \$20 per trade plus the brokerage agreed between you and your broker. <sup>20</sup>	The ASX listed securities – share settlement fee is charged when you trade ASX listed securities through your own broker. The fee is deducted from your cash account at the time of settlement of the share trade. <sup>21</sup>
	International securities – share settlement fee of \$25 per trade.	This fee is deducted from your cash account when you purchase or sell international securities. <sup>22</sup>

<sup>5</sup> All fees and costs are payable to the Trustee unless otherwise indicated.

<sup>16</sup> Where non-concessional contributions (usually member contributions) are made to an account for which we do not hold a tax file number, these contributions must be refunded within 30 days. Where a single contribution is received that exceeds the non-concessional cap, this must also be refunded. Further details about contributions and contribution caps can be found in Information Guide 5: Contributions to superannuation.

<sup>17</sup> The amount of this fee may be negotiated (see page 34 for details).

<sup>18</sup> For ASX listed securities trades conducted before 7 September 2017, the ASX listed securities - brokerage fee will be charged to your account at \$20 per trade.

<sup>19</sup> Where you use the Managed Account, this fee does not apply to share trades in your managed account. The amount of this fee may be negotiated (see page 34 for details).

<sup>20</sup> Subject to our approval, share trades for ASX listed securities may be conducted with brokers other than our nominated broker. That broker usually charges brokerage which is deducted from your cash account on settlement of the trade. The full amount of the brokerage, including GST, is charged to your account and paid to the broker. Where we receive an RITC in relation to this brokerage any RITC is retained by us.

<sup>21</sup> Where you use the Managed Account, this fee does not apply to share trades in your managed account. The amount of this fee may be negotiated (see page 34 for details).

## Fees and other costs

Super Accelerator		
Type of fee	Amount	How and when paid <sup>5</sup>
	Warrant tax calculation fee of \$40 per instalment warrant holding.	This fee is debited annually when we process the accounting entries in the following year. <sup>23</sup>
	Initial public offering ('IPO') fee of \$20 per IPO investment on the ASX or \$50 per IPO investment on an overseas exchange.	The IPO fee is deducted from your cash account at the time the application for the IPO is made. <sup>24</sup>
	Managed account transaction fee – listed securities fee of 0.15% of the value of each trade.	This fee is deducted from your cash account at the time listed securities bought or sold in your managed account are settled, including when a rebalance occurs.
	Non-accessible investment fee of \$20 per transaction.	If you purchase or transfer a non-accessible investment into the Fund, this fee is applied to your cash account and is per non-accessible investment. The fee will apply at the time of the initial transaction and any subsequent purchase or sale of the asset. <sup>25</sup>
	Operational risk financial requirement ('ORFR') cost is estimated to be up to 0.025% p.a.	The ORFR cost will be calculated daily based on your total superannuation balance and deducted quarterly in arrears from your cash account. This cost is paid to the Fund. <sup>26</sup>

<sup>5</sup> All fees and costs are payable to the Trustee unless otherwise indicated.

<sup>22</sup> Where you use the Managed Account, this fee does not apply to international security trades in your managed account. The amount of this fee may be negotiated (see page 34 for details). If a share trade does not settle or there is a delay in settling a trade, any costs that we incur, associated with the failed or delayed trade, are deducted from your cash account.

<sup>23</sup> If you had holdings of a warrant during the year but sold them, you will still be charged fees as calculations will still be required. The amount of this fee may be negotiated (see page 34 for details).

<sup>24</sup> The amount of this fee may be negotiated (see page 34 for details).

<sup>25</sup> Refer to Information Guide 3: Investments for more information on non-accessible investments. The amount of this fee may be negotiated (see page 34 for details).

<sup>26</sup> For addition information see page 38.

## Fees and other costs

Super Accelerator		
Type of fee	Amount	How and when paid <sup>5</sup>
	Negative cash account fee is an amount that equates to an interest rate charged at the interest rate applicable for positive cash balances in the cash account.	If your cash account goes into a negative balance for any reason, a fee is charged for the period that your cash account has a negative balance. The fee is calculated on the daily negative balance for the period your cash account has a negative balance and charged to your cash account monthly in arrears. The fee is paid into the Super Accelerator cash pool; it is not retained by us.
	Group Policy administration fee of 8.125% of base annual premium.	This fee is deducted from your cash account along with the monthly insurance premium. <sup>27</sup>
	LifeWRAP administration fee of \$5 per month for each LifeWRAP insurance policy.	If you have a LifeWRAP Individual Policy this fee is deducted each month from your cash account.
<b>Indirect cost ratio</b>	Estimated to be 0% - 7.59% p.a. of the investment value for managed funds. <sup>28</sup>	In the case of managed funds, the fees are charged by the fund manager of the managed fund which generally occurs before declaring earnings (these fees are deducted before we receive unit prices or distributions for your investment).

<sup>5</sup> All fees and costs are payable to the Trustee unless otherwise indicated.

<sup>27</sup> Refer to the Insurance Guide for more information.

<sup>28</sup> See the Accessible Managed Funds Menu, together with the relevant product disclosure statement or other disclosure document, available on our website or by contacting us. This is the indirect cost ratio range as at the date of this PDS.

## Additional explanation of fees and costs

The total fees and costs you need to pay include the fees and costs of Super Accelerator, the fees and costs of any investments you choose to make via Super Accelerator (including the Netwealth Managed Account and investments made through it), together with the transaction and account costs incurred on your behalf.

The fees and costs of any managed fund, term deposit and other unlisted investments you choose are generally set out in the product disclosure statement (or other disclosure document) for that investment. This is also the case for some ASX listed securities (such as instalment warrants). We provide copies of the product disclosure statement (or other disclosure document) for an accessible investment, free of charge, on request.

The fees and other costs for each managed fund and each investment option offered by the Fund are set out in the Accessible Managed Funds Menu. Investment management fees for Managed Models are set out in the Managed Models Menu. Fees and costs for other services are shown below in this 'Additional explanation of fees and costs' section.

### Information about tax

All the fees and costs described in this PDS are inclusive of Goods and Services Tax ('GST') at the current rate charged under the A New Tax System (Goods and Services Tax) Act 1999.

We may be entitled to receive a reduced input tax credit ('RITC'), on the GST payable on certain fees. All the fees and costs described in this PDS are net of any RITC unless otherwise stated.

If at any time in the future the Government changes the rate of GST or RITCs or the method of determining the RITC, fees and costs deducted from your account may change.

The benefit of any tax deduction received by the Fund is passed on to the member in the form of a reduced fee or cost.

Further information about tax is included in this PDS under the heading 'How super is taxed' and in Information Guide 10: Tax.

### Negotiation of fees

We may, at our discretion negotiate the amount of the fees where indicated in the above fee table. Please contact us for further information regarding this.

### Investment fees and costs

#### Term deposits

There are generally no investment costs for investing in term deposits. The interest rate you receive is net of all applicable financial institution costs and fees are not deducted from your account. We may agree to facilitate an early withdrawal from a term deposit. Early withdrawals are subject to withdrawal restrictions, notice periods and interest reductions as described in the product disclosure statement (or other disclosure document) for that term deposit.

#### International securities fees and costs

These fees and costs apply only if you invest in international securities through Super Accelerator Plus.



## Fees and other costs

In addition to the fees described in the table above, brokerage costs incurred by us for international securities trades are deducted on settlement of the trade. The amount of brokerage varies depending on which broker you choose to use. Brokerage rates are provided to you when you complete your instruction to trade.

Share trades on certain overseas exchanges may be subject to additional trading costs such as stamp duties, foreign exchange conversion rates, taxes and commissions. Any such costs are deducted on settlement of international securities trades in those markets.

Details of trading costs are available on our website.

Where you use the Managed Account, brokerage does not apply to international security trades however any trading costs incurred on overseas exchanges do apply to international security trades in your managed account.

If a share trade does not settle or there is a delay in settling a trade, any costs that we incur, associated with the failed or delayed trade, are deducted from your cash account.

### Managed account investment management fee

This fee only applies if you invest in Managed Models in the Managed Account. Each Managed Model has an investment management fee. The amount of the investment management fee is based on the fee rate for that Managed Model, as shown in the Managed Models Menu, and the value attributed to the relevant Managed Model, which is equal to the total value of all the assets in your managed account (including any cash holdings and assets held as a result of your nominated investment preferences) multiplied by your model allocation for the relevant model. See the Managed Account PDS for more information on model allocations.

### Managed Model performance fee

This fee only applies if you invest in a Managed Model in the Managed Account that has a performance fee. If applicable, the performance fee is payable if the Managed Model performance exceeds the specified benchmark return over the relevant period for that model.

The benchmark return is an objective performance measure specified in the Managed Model Profiles document for the models. For example, it may be based on a share market index or a combination of indices.

If a performance fee is payable, we deduct it from your cash account and pay it to the Model Manager as part of our regular monthly fee process.

To determine if a performance fee is payable, we first compare the Model Performance with the benchmark return. Where the difference is positive over the month, the model has out-performed and a performance fee may be payable. Where it is negative, there is no fee payable and the amount of the under-performance is carried forward. In future months, the amount of the under-performance must be recovered before a performance fee is payable.

Where a model out-performs, the value attributed to your investment in the model is used to calculate the value of the out-performance over the month and (assuming there is no carry-forward under-performance amount) this amount is multiplied by the performance fee percentage to determine the performance fee.

## Fees and other costs

The following simplified example shows how the performance fee works assuming a monthly performance fee of 11% of over-performance.

Period	Benchmark return (per \$1,000 invested)	Model Performance (per \$1,000 invested)	Over-performance or under performance	Total carry-forward over-performance or under-performance	Performance Fees
Month 1	\$100	\$40	-\$60	-\$60	\$0
Month 2	\$50	\$80	\$30	-\$60 + \$30 = -\$30	\$0
Month 3	\$70	\$150	\$80	-\$30 + \$80 = \$50	\$50 x 11% = \$5.50
Month 4	-\$80	-\$40	\$40	\$40	\$40 x 11% = \$4.40

### Indirect cost ratios

Each underlying investment option has its own indirect cost ratio. The actual amounts charged for each managed fund are included on the Accessible Managed Funds Menu which is available on our website or by contacting us.

### Administration fees and costs

#### Cash account fee

The funds held in your cash account earn monthly interest at a rate set by us. The rate is variable and is currently set at no less than 0.50% p.a. less than the official target for the cash rate set by the Reserve Bank of Australia from time to time ('official cash rate').

All members' cash account balances are currently pooled in a single interest-bearing account with an Australian bank. Each month we are paid the cash account fee out of the interest earned on the pooled account. We currently set the cash account fee so that the rate of interest credited to each member's cash account (after taking out the fee) is equal to the official cash rate less 0.50% p.a. For example, if during a month, the official cash rate is 2.0% p.a., we set the cash account fee so that, after taking out the fee, interest is credited to your cash account at the rate of at least 1.50% p.a. The cash account fee is deducted from the interest earned on pooled cash before the interest rate for your cash account is declared. This fee is not deducted from your account.

Where you use the Managed Account, the cash holdings in your managed account are held in the cash account.

## Fees and other costs

### Family fee rebate

The family fee rebate applies to Super Accelerator Plus. Super Accelerator Core accounts are not eligible for family fee rebates.

Family members can link their accounts via a family group and receive a rebate which represents a reduction of administration costs across the linked accounts.

Family groups can have a maximum of six linked accounts across Super Accelerator and Wealth Accelerator and can include the following:

- members of the same immediate family (spouse, de facto/domestic partner, children, parents, siblings, grandchildren, grandparents); and
- in Wealth Accelerator, companies, family trusts and self managed superannuation funds, provided the directors/directors of the trustee or the trustees and/or beneficiaries are members of the same immediate family.

We may at our discretion determine the accounts to be included in any family group.

To arrange for accounts to be linked, please complete a 'Family group request' form, available on our website, directly from us, or from your Nominated Financial Adviser.

### Buy-sell spread

When purchasing and selling interests in managed funds, the responsible entity of the relevant fund is usually entitled to charge an amount to the member for the cost of purchasing or selling the managed fund's assets. These costs are an additional cost paid by you at the time of the transaction. These amounts typically include things like brokerage and stamp duty, and are usually reflected in the difference between the application price and withdrawal price of an interest in the managed fund. This is called the buy-sell spread. Buy-sell spreads are generally used to fairly distribute the costs in buying and selling assets between those joining (in the case of buy costs), those leaving (in the case of sell costs) and the other members in the managed fund. Please refer to the Accessible Managed Funds Menu for the current buy-sell spreads applicable to accessible managed funds. The buy-sell spread for any managed fund should be described in the product disclosure statement or other disclosure document for that managed fund.

### Other fees and costs

#### Operating expenses

We as trustee of the Fund are entitled to recover certain expenses payable in relation to the operation of the Fund from Fund assets. These expenses are detailed in the Fund's trust deed ('Trust Deed') and include but are not limited to audit fees, legal fees, accountancy fees, custody fees, and fees or levies imposed by regulators of the Fund. For the 2016/17 financial year, a net amount of \$786,055 was paid from the Fund for operating expenses. This amount was paid from Fund surplus and not deducted from member accounts. This equates to 0.012% of the Fund assets at 30 June 2017.

Where you use the Managed Account, we as operator of the Managed Account are entitled to recover certain expenses payable in relation to the operation of the Managed Account from your managed account in Super Accelerator.

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#### [More about family fee rebate:](#)

Details of how the rebate is calculated are available in Wrap Service Guide 2a: Operating your Super Accelerator Account.

## Fees and other costs

### Operational risk financial requirement

Under the Australian Prudential Regulation Authority ('APRA') prudential requirements, we must ensure we have access to sufficient funds to meet the ORFR. We meet the ORFR with a combination of an operational risk reserve amount held within the Fund and operational risk trustee capital that we hold ourselves specifically for that purpose. The trustee capital is provided by our parent company and we pay our parent company a fee based on the amount of capital provided. The cost is reimbursed from the Fund and the cost is generally apportioned between each member's account based on the value of their investments. We currently estimate that an amount up to 0.025% p.a. of the value of each member's account will be deducted from each member's account<sup>29</sup>. The amount deducted is likely to differ in future financial years because the size of the ORFR and the cost of capital are likely to change. Your annual statement will set out all amounts charged for the ORFR.

### Family law fee

We currently do not charge a fee for providing information or otherwise dealing with your account under family law legislation.

### Transaction netting fee

If we effect a transaction without buying or selling the relevant asset (for example, by netting transactions of different members) we are entitled to retain as a fee the amount of any fee that would otherwise have been payable. You are charged the relevant fee(s) for the transaction as if the transaction had taken place without netting.

### Other costs

All government and other fees and costs (including bank fees, stamp duty, cheque dishonours, fail fees and penalty interest) incurred in relation to your account may be charged to your account at our discretion.

### Financial adviser fees

Member advice fees are agreed between you and your Nominated Financial Adviser for services provided by your Nominated Financial Adviser in relation to your interest in the Fund. When you sign the 'Application' form, you are instructing us to pay the member advice fees set out in the section of the 'Application' form headed 'Nominate Your Financial Adviser and advice fees' to your Nominated Financial Adviser's AFS Licensee and you are instructing us to deduct them from your cash account. Where applicable, you consent to some or all of these amounts being paid by your Nominated Financial Adviser's AFS Licensee to your Nominated Financial Adviser. You may instruct us to terminate any or all of the member advice fees at any time. If you do not appoint a financial adviser as your Nominated Financial Adviser, no member advice fees are charged.

Member advice fees can be paid at your request. We can pay member advice fees in a range of ways including those in the table below.

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<sup>29</sup> Some members who have transferred to the Fund from other funds, where we have accepted a successor fund transfer, have previously contributed to the reserve held within the Fund and for those members an adjustment is made to reflect that so that the cost is borne fairly between members.

## Fees and other costs

Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
Upfront member advice fee	<p>An upfront member advice fee for financial product advice provided by your Nominated Financial Adviser, of:</p> <ul style="list-style-type: none"><li>• a flat percentage of the gross investment into your account; and/or</li><li>• a specific dollar amount.</li></ul> <p>You can agree to a different amount to be charged as an upfront member advice fee on:</p> <ul style="list-style-type: none"><li>• your initial contribution; and</li><li>• any subsequent contributions or rollovers; and</li><li>• your regular contribution plan (if you set one up) made by direct debit each month.</li></ul>
Ongoing member advice fee	<p>An ongoing member advice fee for services that your Nominated Financial Adviser may provide in relation to the monitoring and ongoing reporting on your account and advice about your account. You may agree to pay an ongoing member advice fee of:</p> <ul style="list-style-type: none"><li>• a flat percentage or a tiered percentage of the gross daily value of your account; and/or</li><li>• a specific dollar amount, which may be indexed each year.</li></ul> <p>Percentage based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, ASX and international listed securities and your managed account and any other investments in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a specified dollar amount fee, you must specify the month in which the fee is to commence. The full amount of the fee is deducted from your cash account in that month and at the end of each month, quarter, half year or year thereafter, as agreed by you and your Nominated Financial Adviser<sup>30</sup>.</p>

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<sup>30</sup> If you withdraw from Super Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar ongoing member advice fees for the month in which this event occurs will be paid to your Nominated Financial Adviser on a pro-rata basis for the period up to the date of the withdrawal or change.

## Fees and other costs

Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
Member advice fee – listed securities This fee applies only to Super Accelerator Plus.	<p>A member advice fee in respect of advice in relation to your account's transactions in ASX listed securities placed through our nominated broker. The available fee options are:</p> <ul style="list-style-type: none"><li>• a percentage of the trade value of the listed security or securities (this can be up to 2.2% of the share trade amount); or</li><li>• a specific dollar amount per share trade; or</li><li>• the greater of (a) and (b) above.</li></ul> <p>For example, if you agree with your Nominated Financial Adviser to a 2.2% fee, for a \$1,000 share trade, we pay \$22.00 to your Nominated Financial Adviser for the share trade advice. This fee is charged to the sale proceeds in the case of a share sale or, in the case of a purchase, added to the cost of the purchase at the time of the share purchase. The amount of fee charged may be less than the amount paid to your Nominated Financial Adviser because the Fund may be entitled to receive a RITC. See below for more information on RITCs.</p> <p>Where you use the Managed Account, this fee does not apply to trades on shares in your managed account unless you expressly instruct us that this fee is to apply to these share trades.</p>
Ongoing member advice fee – insurance	<p>An ongoing member advice fee - insurance (also referred to as a 'flat fee') in respect of advice given to you in relation to insurance held under the Group Policy and your interest in the Fund. This may be up to 25% of the base annual premium.</p> <p>For example, if you agree with your Nominated Financial Adviser to a flat fee of 25% and your base annual premium is \$200, your Nominated Financial Adviser receives \$50 and you pay a total amount of \$250 per year. For more information on calculating insurance premiums and the associated fees you should read the Insurance Guide.</p>
Once only member advice fee	<p>From time to time you may agree with your Nominated Financial Adviser to pay a single, once only, fee for specific advice services provided by your Nominated Financial Adviser in relation to your interest in the Fund. We will deduct the fee from your cash account and pay the specified amount to your Nominated Financial Adviser's AFS Licensee.</p>

## Fees and other costs

Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
Licensee member advice fee	<p>An ongoing fee for services that your Nominated Financial Adviser's AFS Licensee may provide in relation to your account. You may agree to pay a licensee member advice fee of:</p> <ul style="list-style-type: none"><li>• a flat percentage or a tiered percentage of the gross daily value of your account; and/or</li><li>• a specific dollar amount.</li></ul> <p>Percentage based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, ASX and international listed securities and your managed account and any other investments in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a specified dollar amount, you must specify the month in which the fee is to commence. The full amount of the regular fee is deducted from your cash account in that month and at the end of each month thereafter.</p>

We may at our discretion agree to provide for the payment of member advice fees in other circumstances or calculated in other ways. The type and amount of such member advice fees must be previously authorised by you and agreed with your Nominated Financial Adviser. Any such member advice fees are only be paid on receipt of your authorisation of the payment calculation. The member advice fees may be paid to more than one adviser or, subject to our agreement, you may request that part of the fees be paid to your Nominated Financial Adviser's AFS licensee for services provided by the licensee.

### Reduced input tax credits on financial adviser fees

Where you have negotiated member advice fees or a licensee member advice fee with your Nominated Financial Adviser, we pay the agreed amount to your Nominated Financial Adviser's AFS Licensee. The amount of the fee deducted from your account may be less than the amount agreed with your Nominated Financial Adviser. This is because the Fund may be entitled to receive an RITC on the GST payable on these fees. If we apply for and receive an RITC the value of this is passed on to you by reducing the fee by the amount of the RITC. The Fund's eligibility to receive an RITC or the rate of the RITC may change in which case the amount of any such reduction will also change.

## Fees and other costs

### Changes to fees and costs

The Trust Deed permits us to charge higher fees than those set out in this PDS and to charge additional fees. However, we will not increase our fees or charge you additional fees without first giving members at least 30 days' notice in writing. The Trust Deed also allows us to set a minimum fee per member for the ongoing administration and investment services we provide to members and to change that fee from time to time. We have set the minimum fee per member as the amount arrived at by applying the investment and administration fee rates set out in the table on pages 28 and 29. This means that the minimum fee you will pay for ongoing administration and investment services is the total of:

- the applicable investment fee on funds held in your cash account (which is variable from time to time depending on the official cash rate and the rate of interest we receive but which is currently estimated to be up to 1.45% p.a.);
- the applicable administration fee (the rate of which varies depending on your account balance but which is up to 0.35% for Super Accelerator Core and up to 0.59% for Super Accelerator Plus);
- between 0.10% p.a. and 2.00% p.a. of the value of assets held in your managed account and up to 20% of the Model Performance on assets in your managed account attributable to each of the models in your managed account that have a performance fee (only applicable to Super Accelerator Plus); and
- 0.15% of the value of any international securities invested in (only applicable to Super Accelerator Plus).

We are also able to recover all expenses we incur in relation to the proper performance of our duties in respect of the Fund and as responsible entity of the Managed Account.

We may, at our discretion, either waive or defer payment of any fees or costs payable to us.



## Fees and other costs

### Example of annual fees and costs

This table gives an example of how the fees and costs for the Netwealth Active 70/30 Growth Fund in Super Accelerator Core for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Netwealth Active 70/30 Growth Fund in Super Accelerator Core		BALANCE OF \$50,000
Investment fees	0%	For every \$50,000 you have in the balanced investment option, you will be charged \$0 each year.
<b>PLUS</b> Administration fees	0.35% + 1.45% cash account fee <sup>31</sup>	<b>And</b> , you will be charged \$182.25 in administration fees.
<b>PLUS</b> Indirect costs for the superannuation product	0.75% <sup>32</sup> on the amount in the superannuation product	<b>And</b> , indirect costs of \$371.25 each year will be deducted from your investment. <sup>33</sup>
<b>EQUALS</b> Cost of the superannuation product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$553.50</b> for the superannuation product. <sup>34</sup>

<sup>31</sup> A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (i.e. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

The cash account fee is equal to the rate of interest we earn that is referable to the funds held in your Super Accelerator cash account, less the rate of interest that we credit to your cash account (the interest we credit is generally the official cash rate less 0.50% p.a.).

<sup>32</sup> This is the management fee applied by the fund manager for the Netwealth Active 70/30 Growth Fund at the date of this PDS. This fee may change. You should refer to the current product disclosure statement for the Netwealth Active 70/30 Growth Fund for more information.

<sup>33</sup> Where \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in the chosen investment.

<sup>34</sup> Additional fees may apply:

- Member advice fee - if you have nominated a financial adviser as your Nominated Financial Adviser, you may choose to pay member advice fees.
- Where managed fund units in the Netwealth Global Specialist Series funds are purchased, a buy-sell spread will apply. Details can be found on page 37.
- For other fees and costs, see pages 30 to 33 for further details.

## Fees and other costs

### Example of annual fees and costs

This table gives an example of how the fees and costs for the Netwealth Active 70/30 Growth Fund in Super Accelerator Plus for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Netwealth Active 70/30 Growth Fund in Super Accelerator Plus		BALANCE OF \$50,000
Investment fees	0%	For every \$50,000 you have in the balanced investment option, you will be charged \$0 each year.
<b>PLUS</b>	0.59% <sup>35</sup>	<b>And</b> , you will be charged \$477.25 in administration fees.
Administration fees	+ \$175 + 1.45% cash account fee <sup>36</sup>	
<b>PLUS</b>	0.75% <sup>37</sup> on the amount in the superannuation product	<b>And</b> , indirect costs of \$371.25 each year will be deducted from your investment. <sup>38</sup>
Indirect costs for the superannuation product		
<b>EQUALS</b>		If your balance was \$50,000, then for that year you will be charged fees of <b>\$848.50</b> for the superannuation product. <sup>39</sup>
Cost of the superannuation product		

<sup>35</sup> This is the rate for account balances between \$0 and \$250,000.

<sup>36</sup> A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (i.e. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

The cash account fee is equal to the rate of interest we earn that is referable to the funds held in your Super Accelerator cash account, less the rate of interest that we credit to your cash account (the interest we credit is generally the official cash rate less 0.50% p.a.).

<sup>37</sup> This is the management fee applied by the fund manager for the Netwealth Active 70/30 Growth Fund at the date of this PDS. This fee may change. You should refer to the current product disclosure statement for the Netwealth Active 70/30 Growth Fund for more information.

<sup>38</sup> Where \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in the chosen investment.

<sup>39</sup> Additional fees may apply:

- Member advice fee - if you have nominated a financial adviser as your Nominated Financial Adviser, you may choose to pay member advice fees.
- Where managed fund units are purchased a buy-sell spread may apply. Details can be found on page 37.
- For other fees and costs, see pages 30 to 33 for further details.

## Fees and other costs

### Example of annual fees and costs

This table gives an example of how the fees and costs for a Managed Account option for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Morningstar Growth Portfolio in Super Accelerator Plus		BALANCE OF \$50,000 <sup>40</sup>
Investment fees	0.66% <sup>41</sup> on the amount in the Morningstar Growth Portfolio.	For every \$50,000 you have in the Fund, you will be charged \$326.70 each year <sup>42</sup> .
<b>PLUS</b>	0.59% <sup>43</sup>	<b>And</b> , you will be charged \$484.43 in administration fees <sup>45</sup> .
Administration fees	+ \$175 + 1.45% cash account fee <sup>44</sup>	
<b>EQUALS</b>		If your balance was \$50,000, then for that year you will be charged fees of <b>\$811.13</b> <sup>46</sup> .
Cost of the Managed Account investment option		

<sup>40</sup> This example assumes a constant balance of \$50,000 throughout the year.

<sup>41</sup> This is the investment management fee for the Morningstar Growth Portfolio at the date of this PDS. This fee may change. You should refer to the current Managed Models Menu for up to date information about the Morningstar Growth Portfolio.

<sup>42</sup> Where \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in the Morningstar Growth Portfolio.

<sup>43</sup> This is the rate for account balances between \$0 and \$250,000.

<sup>44</sup> A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (i.e. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

The cash account fee is equal to the rate of interest we earn that is referable to the funds held in your Super Accelerator cash account, less the rate of interest we credit to your cash account (the interest we credit is generally the official cash rate less 0.50% p.a.).

<sup>45</sup> Where \$995 is required to be held in the cash account - \$500 to meet the minimum cash requirement for the Fund and \$495 to meet the minimum allocation to cash for the Managed Account (assuming a minimum allocation to cash of 1% of your managed account).

<sup>46</sup> Additional fees may apply:

- Member advice fee - if you have nominated a financial adviser as your Nominated Financial Adviser, you may choose to pay member advice fees.
- For other fees and costs, see pages 30 to 33 for further details.

## Fees and other costs

### Defined fees

This section defines the types of fees and costs that can be charged throughout your membership.

### Activity fees

A fee is an **activity fee** if:

- a) the fee relates to costs incurred by the trustee of the Fund that are directly related to an activity of the trustee:
  - i. that is engaged in at the request, or with the consent, of a member; or
  - ii. that relates to a member and is required by law; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

### Administration fees

An **administration fee** is a fee that relates to the administration or operation of the Fund and includes costs that relate to the administration or operation, other than:

- a) borrowing costs; and
- b) indirect costs that are not paid out of the Fund that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the Fund or in an interposed vehicle or derivative financial product; and
- c) costs that are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

### Advice fees

A fee is an **advice fee** if:

- a) the fee relates directly to costs incurred by the trustee of the Fund because of the provision of financial product advice to a member by:
  - i. a trustee of the Fund; or
  - ii. another person acting as an employee of, or under an arrangement with, the trustee of the Fund; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

### Buy-sell spreads

A **buy-sell spread** is a fee to recover transaction costs incurred by the trustee in relation to the sale and purchase of the assets of the Fund.

### Exit fees

An **exit fee** is a fee to recover the costs of disposing of all or part of members' interests in the Fund.

### Indirect cost ratio

The **indirect cost ratio** ('ICR'), for an investment option offered by a superannuation fund, is the ratio of the total of the indirect costs for the investment option, to the total average net assets of the superannuation fund attributed to the investment option.

**Note:** A fee deducted from a member's account or paid out of the Fund is not an indirect cost.

## Fees and other costs

### Investment fees

An **investment fee** is a fee that relates to the investment of the assets of the Fund and includes:

- a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b) costs that relate to the investment of assets of the Fund, other than:
  - i. borrowing costs; and
  - ii. indirect costs that are not paid out of the Fund that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the Fund or in an interposed vehicle or derivative financial product; and
  - iii. costs that are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

### Switching fees

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the Fund from one investment option or product in the Fund to another.

## Other payments and benefits paid or received by Netwealth

### Payments to Netwealth

When you become a member of Super Accelerator, we receive the fees that you pay in relation to the services we provide to you in connection with Super Accelerator. These fees are described starting on page 27.

### GSS funds

We, acting in a separate capacity, are the responsible entity of the GSS funds which are available to invest in through Super Accelerator. We receive fees for acting as the responsible entity of these funds. These fees are set out in the product disclosure statements of the GSS funds.

### Payments from investment managers

We receive fees from providers of certain investment options that are available in the Fund and/or in the Netwealth Wrap Service. These amounts are for the inclusion of products on the menus and for associated administrative activities. The amounts we currently receive are: ongoing fees of up to 0.165% p.a. of the total amounts invested with certain fund managers, ongoing fees of up to \$7,700 p.a. per investment option from certain other fund managers, ongoing fees of up to \$40,000 p.a. from providers of term deposits and ongoing fees of up to \$11,000 p.a. per model from Model Managers. These amounts are paid to us from the provider's own resources and are not an additional cost to you. These fees are retained by us.

In addition, fund managers who participate in the Investor Rewards Program pay us 0.10% p.a. of amounts invested with them. These amounts are passed on to investors and are not retained by us.

## Fees and other costs

### Netwealth LifeWRAP policy fee

We may receive an administration fee from an insurer who provides life insurance under LifeWRAP Individual Policies to members of the Fund. Currently, this fee may be up to 5% of the annual insurance premium payable under the individual policies. This fee is paid by the insurer for us providing services to the insurer under an administration agreement in relation to the individual policies offered through Super Accelerator. This is not an additional charge to you but paid by the insurer. Advisers employed by or who are our related parties may also receive payments or other benefits from the insurer.

### Payments to Model Managers

If we appoint a Model Manager (and we are not ourselves the Model Manager), we may pay the Model Manager a component of the investment management fee we receive in relation to each model they manage. This is for the ongoing provision of investment expertise and advice regarding the investments of the model and it may be up to 100% of the investment management fee.

### Payments to advisers and AFS Licensees

In addition to adviser remuneration described on page 38, we may from time to time pay money and/or provide benefits such as research assistance or training to a financial adviser or their AFS Licensee out of our or our associates' funds. A financial adviser or an AFS Licensee may also have acquired equity in our parent company, Netwealth Group Limited, as a result of previous arrangements which may have had reference to the amount of sales the adviser or AFS Licensee generated in our various products.

The costs of any such benefits are borne by the shareholders of Netwealth Group Limited or the related entity and are not an additional cost to you. Your Nominated Financial Adviser can provide you, on request, with further explanation of any interests disclosed above.

We may pay AFS Licensees an amount to recognise the level of sales the licensee has generated in our various products. Such payments are up to 0.23% p.a. of funds held in our platform products and services and are paid by us from our own resources. The payment is not an additional cost to you.

All such payments or benefits provided to advisers or licensees are subject to meeting the requirements of the relevant laws regarding payment of conflicted remuneration.

### Payments to employees and related parties

#### What remuneration (including commission or other benefits) is received by persons associated with Netwealth?

Our employees are remunerated on a salary and bonus basis, and do not receive any proportion of any fees or other benefits (if any) paid to us in connection with the financial services referred to in this PDS. Fees or commissions paid to us may also indirectly benefit employees and other related bodies and associates. For example, if we achieve certain financial performance objectives, a bonus may be paid to those employees involved in assisting us to achieve these objectives.

## Fees and other costs

### Are our related parties paid fees?

We have related parties who may perform functions and services in relation to Super Accelerator. These include:

- Netwealth Group Limited, ABN 57 133 790 146 our parent company which provides the operational risk trustee capital to meet part of our ORFR and a fee is paid to them for the use of this capital.
- Netwealth Group Services Pty Ltd, ABN 89 135 940 840 which provides operations, technology, financial, infrastructure and compliance services and resources to us and is paid by us for these services.

For more information on related party transactions, refer to the 'Managing our conflicts' section on page 63.

### Benefits from corporate actions

We may benefit where we act as a principal in a corporate action. Please refer to the section called 'Corporate actions' in Information Guide 3: Investments.

### Changes to the law relating to payments and benefits

From 1 July 2013 there have been changes to the law relating to the payments and benefits described above. Where allowed by law, any existing arrangements will continue. We will only make or receive payments and benefits where they continue to be allowed by law.

## Benefit payments

Superannuation is a long-term investment designed for retirement. Superannuation legislation places restrictions on when you can get access to your benefits. In general, you cannot have your benefits paid to you until you have reached age 65, or have reached your preservation age and have retired.

You will generally become eligible to receive your benefit from superannuation as either a lump sum benefit payment or income stream, upon satisfying a 'condition of release'.

Conditions of release include:

- retiring, with no intention to return to employment, once you reach preservation age;
- reaching age 60 and terminating an employment arrangement;
- reaching age 65;
- permanent incapacity;
- temporary incapacity;
- terminal medical condition;
- death;
- severe financial hardship; and
- specific compassionate grounds.

Where you are eligible to make lump sum withdrawals, a minimum withdrawal amount of \$500 applies, unless it is a full withdrawal from Super Accelerator. Such withdrawals may be subject to tax if you are under age 60. If you close your account by being paid a lump sum benefit or rolling over your whole benefit to another superannuation entity, you will not be entitled to any further benefits from Super Accelerator. This may include income on investments held in your account but received after your account has been closed and any taxation benefits on income already received and processed to your account before closure. Any associated insurance cover will also cease.

## How and when benefits can be paid

Your benefit can be made up of up to three different preservation categories:

- preserved;
- restricted non-preserved; and
- unrestricted non-preserved.

More details about benefit payments and withdrawals can be found in the Information Guide 9: Preservation and benefit payments.

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### Accessing your super:

More information about accessing or withdrawing amounts held in your superannuation fund is available in Information Guide 9: Preservation and benefit payments.

If you die your benefits may be paid to your estate or your dependants as described in Information Guide 11: Death Benefits.

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### Insurance and closing your account:

If you close your account any insurance cover will cease. Refer to the Insurance Guide for further details of insurance cover.



## Accessing Income Stream Service benefits

### Standard Income Stream

Only unrestricted non-preserved benefits can be used to begin a Standard Income Stream.

You may elect to convert your account into a lump sum at any time. If you are under age 60, however, there may be tax payable on the benefit.

### TTR Income Stream

Once you commence a TTR Income Stream, you are only able to make lump sum withdrawals (commutations) where you withdraw an amount classified as an unrestricted non-preserved benefit, you retire on or after reaching preservation age, reach age 65 or satisfy some other 'condition of release' with a nil cashing restriction.

### Term Allocated Pension

You can only commence a Term Allocated Pension with rollovers from other term allocated pensions and/or complying income streams. These types of accounts are non-commutable meaning, in exchange for tax and social security concessions, you have agreed to take pension payments only from this type of account.

## Death benefits

### Binding death benefit directions

The following types of death benefit directions are available to you in Super Accelerator:

- binding death benefit direction (non-lapsing), and
- binding death benefit direction (fixed term),

in favour of your dependents and/or your legal personal representative.

If you do not provide a valid binding death benefit direction we will pay the death benefit to your legal personal representative or if you do not have a legal personal representative in accordance with superannuation law.

## Transfer out of Super Accelerator

At your request and where all required information has been provided to us, we will process a rollover of your benefits to another fund from your Super Accelerator account within 30 days. The actual time taken to complete a rollover of benefits will depend on when funds become available from the realisation of your investments. After we have received your completed request, we will initiate the redemption or withdrawal of your funds from the investments within three days. We will then complete the rollover within a further three days of receiving the funds from all of the investments being redeemed.

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### Income stream benefits:

More information about the preservation of benefits and accessing income stream benefits is available in Information Guide 9: Preservation and benefit payments.

Information about income streams is included on page 23 and in the relevant Information Guides.

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### Death benefits:

There are special rules about the payment of benefits when a member dies. This area of superannuation law is complicated. For more information, you should refer to Information Guide 11: Death Benefits.

## Benefit payments

Where an investment is 'illiquid' (that is, it cannot be converted to cash within 30 days or converting the investment to cash will have a significant adverse impact on the value of the investment) we will advise you of the likely timeframe for the redemption. We can usually rollover any other amount in your account, excluding the value of the illiquid investment. You can then leave that investment until maturity or until it is able to be redeemed or we can transfer the investment out of Super Accelerator. Depending on the preservation status of your benefit, you may be able to have the illiquid investment transferred to another 'platform-like' superannuation fund, a self managed superannuation fund, or directly into your name. The liquidity of an investment affects your ability to have it transferred so it is important to understand the underlying terms and conditions of any investments that you choose to make through Super Accelerator. The liquidity of an investment may also affect other benefit payments or switch requests. We will advise you of this if this is the case.

## How super is taxed

If there is tax payable on your contributions to the Fund or your investment earnings in the Fund, or if your withdrawals from the Fund are taxable, we deduct the required amount from your Super Accelerator account and pay it to the Australian Tax Office ('ATO').

When you join Super Accelerator, it is important that you provide us with your tax file number, otherwise you may pay more tax than you have to on both contributions and withdrawals. In some circumstances, if you do not provide your TFN you may even be prevented from making some types of contributions.

### Tax on contributions

When money is deposited into your Super Accelerator account, the Fund may be liable to pay tax on certain contributions and the tax payable will be charged to your account. Generally speaking, tax deductible or 'concessional' contributions made into your Super Accelerator account (which may include contributions from your before-tax salary) are taxed at 15%, while 'non-concessional' contributions, which are not tax deductible (including contributions made from your after-tax salary) are not subject to this contributions tax. If you are a high income earner with annual income over a certain level (currently \$250,000 per year), an additional 15% tax is payable, which you can elect to pay yourself or have paid from your Super Accelerator account. In most instances, rollovers from other super funds are not taxed when transferred into Super Accelerator.

There are currently caps on the amount of concessional and non-concessional contributions you may make into superannuation. If you make either concessional or non-concessional contributions of more than that allowed by law, you may have to pay additional tax. You should consider the caps and how they apply to you when determining how much to contribute to Super Accelerator.

### Tax on investment earnings

Personal Super	Any investment earnings in Personal Super will generally be taxed at 15%.
Standard Income Stream	Investment earnings on amounts up to the transfer balance cap in a Standard Income Stream are not taxed.
TTR Income Stream	Where you have a TTR Income Stream but have not met a condition of release with a nil cashing restriction (such as retirement or reaching age 65) any investment earnings will generally be taxed at 15%. Where you have a TTR Income Stream and have met a condition of release with a nil cashing restriction (such as retirement or reaching age 65) any investment earnings are not taxed.
Term Allocated Pension	Investment earnings in a TAP are not taxed.

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#### More about tax:

More information about tax is available in Information Guide 10: Tax.

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#### Contribution caps:

Details of the Government's contribution caps are available in Information Guide 5: Contributions to superannuation.

## Tax on withdrawals and payments

### Over age 60

If you are over 60 years of age, when you make withdrawals from your account, the proceeds will generally be tax free, regardless of whether you receive them as an income stream or lump sum (unless you are invested in a TAP).

If you receive income from a TAP and your income is less than \$100,000 per annum, you pay no tax on the income you receive. If you receive payments from a TAP of over \$100,000 per annum, some part of your income payment may be subject to tax at your marginal tax rates.

### Under age 60

If you are under age 60, and have a tax-free amount within your account balance, the tax-free portion is not subject to income tax when paid as an income stream or lump sum benefit.

Taxable components of an income stream are subject to income tax, but a tax offset of 15% may apply.

Taxable components of any lump sum are tax free up to the low rate cap (currently \$200,000) and taxable thereafter.

## Further information

### Using a financial adviser

For help about investing generally, please speak to a registered financial adviser.

You may appoint your financial adviser as your Nominated Financial Adviser and also as your Adviser Representative.

Nominated Financial Adviser	Your Nominated Financial Adviser is able to access information online about you and your account and receives copies of communications sent to you by us. You may agree to pay advice fees for services provided by your Nominated Financial Adviser.
Adviser Representative	Your Nominated Financial Adviser may be appointed as your Adviser Representative. Your Adviser Representative is able to act on your behalf on matters relating to your Super Accelerator account, including providing us with instructions about your account and undertaking online transactions on your behalf.

#### Getting financial advice:

ASIC can help you check if a financial adviser is registered by calling them on 1300 300 630 or by checking on their website [asic.gov.au](http://asic.gov.au). If you do not have an adviser, contact us and we can put you in touch with someone who can help.

You do not need a financial adviser to open a Super Accelerator account. If you do nominate a financial adviser when you open an account, you may cancel or change that nomination at any time by contacting us. If you choose not to nominate a financial adviser when you open an account, or you cease to have a financial adviser nominated, you will not be able to have an Adviser Representative appointed and you will not have access to the smart enabled® rebalancing technology. However, you will continue to have access to all of the other features and benefits of Super Accelerator. A copy of our policy for members with regard to having a financial adviser is available free of charge on request.

A LifeWRAP insurance policy is only available through an adviser who is authorised by the insurance company who provides the policy.

### Appointing your Nominated Financial Adviser

You may appoint a financial adviser as your Nominated Financial Adviser to assist you with operating your Super Accelerator account. Your Nominated Financial Adviser must be a person who is authorised by an AFS Licensee to give financial product advice as defined in the Corporations Act. You may agree to pay your Nominated Financial Adviser's AFS Licensee advice fees as described on page 38.

If you have appointed a financial adviser to be your Nominated Financial Adviser, they may also be appointed as your **'Adviser Representative'** as described below.

We reserve the right to reject the appointment of a financial adviser as your Nominated Financial Adviser, if we do so we are not obliged to provide reasons.

## Adviser Representative

### Appointment of Adviser Representative

If you have appointed a financial adviser as your Nominated Financial Adviser, you are automatically taken to be agreeing to also appoint your Nominated Financial Adviser as your Adviser Representative.

Before your Nominated Financial Adviser may act as your Adviser Representative, the adviser's AFS Licensee must first be registered with us for that purpose.

If you do not want your Nominated Financial Adviser to act as your Adviser Representative, you may prevent the automatic appointment by completing the opt-out section in the 'Application' form.

If you do not opt-out of having your Nominated Financial Adviser as your Adviser Representative, we will recognise your Nominated Financial Adviser as your Adviser Representative until you tell us in writing that you do not wish them to continue as your Adviser Representative.

Once appointed, your Adviser Representative is responsible for ensuring you receive all relevant documentation prior to dealing with your investment in your Super Accelerator account and for keeping copies of your transaction instructions.

Your Adviser Representative may authorise an officer or employee of your Nominated Financial Adviser to give instructions in relation to your Super Accelerator account and they are bound by the same terms and conditions as the Adviser Representative.

Your Adviser Representative is empowered to act on your behalf on all matters relating to your Super Accelerator account, with the following important exceptions:

- we do not accept instructions from an Adviser Representative to change any of your bank account details without written evidence of your agreement;
- Adviser Representatives cannot instruct us to pay additional advice fees or to increase advice fees; and
- Adviser Representatives do not have the power to appoint a different Adviser Representative on your behalf (although they can change the officer or employee authorised to give instructions to us and if your Adviser Representative is an AFS Licensee they can also change the authorised representative authorised to give us instructions).

Where your Adviser Representative provides any instructions for a lump sum benefit payment from your investment, we will only process these payments to your nominated bank account. This nominated bank account can only be updated by an original signed instruction from you, or by you logging in and changing it online.

We may in our absolute discretion refuse to act on any instructions or requests of your Adviser Representative (or anyone your Adviser Representative authorises to operate your account) or refuse to provide your Adviser Representative with information about your Super Accelerator account or report to your Adviser Representative.

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**⚠ Important warning about appointment of Adviser Representatives:**

As your Adviser Representative will have full authority to act on your behalf on matters concerning your account and investments, it is essential that you have complete confidence in your Nominated Financial Adviser handling your investments. If you have any doubts about this, you should complete the opt-out section in the 'Application' form.

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**Important note about your nominated bank account:**

You can only nominate a bank account that is held in your name or a joint bank account for which you are one of the account holders. Payments will not be made to third parties.

### **Responsibility for your Adviser Representative**

We are not responsible for the actions of your Adviser Representative or for the actions of their officers, employees or authorised representatives. The fact your Nominated Financial Adviser is registered with us to act as an Adviser Representative is not to be taken as an endorsement of them by us.

By not opting-out of the appointment of your Nominated Financial Adviser as your Adviser Representative, you agree to:

- release and discharge us, our directors, officers and employees from and against all actions, claims, demands and proceedings, except to the extent that they act negligently or wrongfully; and
- indemnify us and our directors, officers and employees from and against all losses, liabilities, actions, claims and demands and proceedings, arising out of your appointment of your Nominated Financial Adviser as your Adviser Representative or dealings made at the instruction or request of your Adviser Representative, or any purported transaction or dealing made at the instruction of your Adviser Representative where we reasonably believe that your Adviser Representative is acting within their authority and except to the extent that we or any of our directors, officers or employees act negligently or wrongfully.

### **Can you appoint an additional Adviser Representative?**

In some cases, it is possible to appoint an additional Adviser Representative who also has authority to act on your behalf on matters concerning your account and/or investments. The terms of the appointment must be agreed with us and your Nominated Financial Advisers.

### **What if you do not wish to appoint an Adviser Representative?**

It is your decision whether you want to opt-out of the automatic appointment of your Nominated Financial Adviser as the Adviser Representative to operate your account. If you do not wish to appoint an Adviser Representative, you should complete the opt-out section in the 'Application' form.

### **What if you wish to cancel the appointment of your Adviser Representative?**

If at any stage you wish to cancel the appointment of your Adviser Representative, you must immediately notify us in writing. We are not liable for any action taken on the instructions of the Adviser Representative prior to us receiving your notice.

### **What if your Adviser Representative changes AFS Licensee?**

Where your Nominated Financial Adviser is not an AFS Licensee then usually, for legal purposes, they will be providing financial services on behalf of an AFS Licensee. In these circumstances, if your Nominated Financial Adviser ceases to provide services on behalf of that AFS Licensee and we are informed or otherwise know that this is the case, the financial adviser will automatically cease to be your Adviser Representative unless and until:

- you and/or the AFS Licensee that your Nominated Financial Adviser now represents notify us that the financial adviser is to remain your Adviser Representative, and
- the AFS Licensee that your Nominated Financial Adviser now represents is registered with us for that purpose.

## Further information

### Where your Adviser Representative ceases to be authorised by an AFS Licensee

If your Adviser Representative ceases to be authorised by their AFS Licensee, then we may accept instructions from that AFS Licensee to appoint another financial adviser as your Adviser Representative.

## Communication about your account

### Website access

When you complete your 'Application' form you are given a choice regarding the level of online access you require to your account. You can choose to have full transaction capability or you may only want browse access so you can monitor your account but not transact.

If you do not indicate the type of access you require then you will have online access to browse your account but not to transact.

You are provided with a username and password. You should keep your password confidential and change it regularly.

### How do we communicate with you?

When you complete your 'Application' form you are given a choice as to how you wish us to communicate with you, either electronically or by post.

If you have provided us with your email address and nominate to receive communications 'electronically', or do not otherwise indicate how you would like to receive communications, then communications<sup>47</sup> are sent to you by:

- an email sent to your email address;
- an attachment to an email sent to your email address; or
- notification to you that the communication is available for you to access in your secure online account or on our website.

To protect your privacy, you should ensure that the email address you provide to us is secure and confidential. If you nominate by post, then all communications from us will be sent to your nominated postal address.

Communications include all letters, statements, confirmations, notices and any legally required communications but do not include information that you agree to access through your online account.

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### More about communications:

To find out more about how we communicate with you and the information available refer to Information Guide 2a: Operating your Super Accelerator account.

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<sup>47</sup> We may determine at our discretion that certain communications should be sent by post to your nominated postal address, regardless of your nominated communication preference.



## Further information

### Annual Member Statement

Once a year, we provide you with an Annual Member Statement with details of your investments, transactions and superannuation benefits. Your Annual Member Statement is available in your online account and is not sent to you unless you request in your 'Application' form or by contacting us to have it sent to you. If you request us to have your Annual Member Statement sent to you, we send it either electronically or by post as described above.

### Transaction confirmations

When you transact on your account you can access information about your transactions online. We do not send you confirmations of your transactions unless you request in your 'Application' form or by contacting us to have confirmation statements sent to you. If you request to have transaction confirmations sent to you, then you receive confirmation statements which detail activity such as contributions, new investments and redeemed investments only where transactions have occurred.

### Corporate actions and changes to managed funds

As investments are held in our name, we receive communications from listed entities regarding corporate actions. These may include notice of rights issues, bonus issues, share purchase plans or share buy backs, or may simply be to advise of an annual general meeting. We may also receive information from unlisted managed funds about changes to the product including changes to the manager, structure or investment strategy. We only pass on information to you if we feel it may have a material financial effect on the investment. You are usually not informed of 'business as usual' matters, such as annual general meetings.

Some advisers have arrangements with their clients for the adviser to receive all communications about corporate actions and changes to managed funds. This is to reduce the amount of correspondence you receive and ensure that the adviser can help you determine and implement actions you need to undertake. We may, at our discretion, enter into an arrangement with an adviser for all such communication about investments to be directed to the adviser and not to you. In this instance, the adviser undertakes to ensure that you have agreed to the arrangement with them, that you are notified of any such communications and that they seek your instructions about any required actions.

### Voting rights attached to your investments

As all investments in Super Accelerator are held on your behalf by us as trustee of the Fund and we are the legal owner of the investments, all notices of meeting in relation to the investments are sent to us and the voting rights attached to the investments can only be exercised by us. We have a voting policy that determines how we exercise the voting rights attached to the investments in the Fund. A copy of this policy is available on our website free of charge on request. Information on any voting rights we have exercised during the previous financial year is available on our website.

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#### [More about corporate actions:](#)

More information about corporate actions is available in Information Guide 3: Investments.

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#### [Correspondence about corporate actions:](#)

It is important that you and your Nominated Financial Adviser agree how communications about corporate actions will be managed. You should discuss this with your Nominated Financial Adviser.

## Anti-Money Laundering and CTF Legislation

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 ('**AML/CTF Act**') applies to the financial services we provide and requires us to:

- identify customers before providing certain services or making a payment;
- report suspicious transactions; and
- adopt and maintain an AML/CTF program.

To comply with the AML/CTF Act, we may require you to provide information and other documents in order for us to verify your identity or the identity of your beneficiary if applicable, before we invest your funds or where you request a payment from the Fund.

These documents may include a passport, a birth certificate, a driver's licence, a bank statement or a utilities statement. If you do not provide the requested documentation, we may not invest your funds or make a payment from your account until all information or documentation is received. We may also refuse to accept you as a member of the Fund where required information or documentation is not received.

Our AML/CTF program includes ongoing monitoring of customer activity and the reporting of any suspicious matters to government agencies (including AUSTRAC). All personal information collected under the AML/CTF Act is subject to the collection, use, disclosure, quality and security of personal information as required under the Privacy Act 1988.

## Privacy

When you complete the 'Application' form, we collect personal information from you. While you are a member of Super Accelerator, we may collect additional personal information from you by other means.

We need to collect personal information from you for the primary purpose of providing you with an interest in Super Accelerator. There are also a number of related purposes for which the personal information is used. These are to administer investments, manage the assets comprising your account, provide insurance and to comply with Australian laws.

We cannot provide you with an interest in Super Accelerator, or process an application, if you do not provide us with all the information required. The information that you provide to us may be disclosed to certain organisations. The types of organisations or persons to whom we usually disclose the information provided by you include:

- Regulatory or Government bodies as required by law;
- your Nominated Financial Adviser or your Nominated Financial Adviser's AFS Licensee;
- any third party service provider we engage to provide administration, custody, investment management, insurance, technology, auditing, marketing, mailing or printing services; and
- third parties engaged by your Nominated Financial Adviser.

If you choose to invest in international securities through the Fund, we may disclose personal information to persons located in overseas jurisdictions as may be appropriate in relation to us buying, selling or holding international securities on your behalf.

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### More about AML/CTF laws:

Refer to the Attorney-General's Department website: [ag.gov.au](http://ag.gov.au) or the AUSTRAC website: [austrac.gov.au](http://austrac.gov.au) for more information.

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### Privacy policy:

A copy of the Netwealth Privacy Policy is available on our website or by contacting us.

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### Privacy & insurance:

More information about privacy and how we use your personal information in relation to insurance is available in the Insurance Guide.

## Further information

The personal information that we collect may be used for marketing purposes unless you indicate you do not want this to happen.

If you have any questions about the personal information we collect, you can call or write to us. If you wish to access your personal information, which is held by us, you may contact us by email, telephone or in writing to:

The Privacy Officer  
Netwealth Investments Limited  
PO Box 336  
South Melbourne VIC 3205

Freecall 1800 888 223 (within Australia)  
Phone 03 9655 1300  
Email [privacy@netwealth.com.au](mailto:privacy@netwealth.com.au)

## What if I change my mind?

When you join Super Accelerator and make your first contribution or rollover, if you subsequently decide to cancel your application you have a 14-day cooling-off period, which begins on the earlier of the following dates:

- when we send you confirmation that your application has been accepted or the initial contribution is viewable on our website; or
- the end of the fifth business day after the day on which we accept your application.

We will only pay the money back to the source of the funds (subject to preservation requirements) or transfer your benefit to another eligible superannuation fund, approved deposit fund or Retirement Savings Account of your choice. You must nominate that superannuation arrangement within one month of notifying us of your cancellation request.

We are allowed to (and generally do) make adjustments for any market movements up or down, as well as any tax or duty paid or payable and reasonable transaction and administration costs. For example, if you invest \$5,000 in a balanced option and the value of units in the option falls by 1% between the time you invest and the time we receive your request to cancel your account under cooling-off provisions, \$50 may be deducted to take account of the reduced unit value. This means that \$4,950, minus any applicable fees, is transferred from Super Accelerator for you.

## Complaints

We have arrangements in place to consider and seek to resolve any complaints within 45 days of receipt. If you have a complaint, you may contact us by email, telephone or in writing to:

The Complaints Manager – Investor Services  
Netwealth Investments Limited  
PO Box 336  
South Melbourne VIC 3205

## Further information

Freecall 1800 888 223 (within Australia)  
Phone 03 9655 1300  
Email [contact@netwealth.com.au](mailto:contact@netwealth.com.au)

If you are not satisfied with the result of our internal complaints procedure, you may be able to refer your complaint to the Superannuation Complaints Tribunal. The Tribunal is an independent body established by the Federal Government, and provides a forum for the resolution of disputes between trustees and members of superannuation funds. The tribunal will deal with your complaint impartially and has the authority to make a binding ruling. You can get more information by calling 1300 884 114, going to [sct.gov.au](http://sct.gov.au) or writing to:

Superannuation Complaints Tribunal  
Locked Bag 3060  
GPO Melbourne VIC 3001

## Netwealth's role as trustee of the Fund

As the trustee of the Fund, we must:

- operate the Fund for the sole purpose of providing retirement benefits to members;
- act in the best interests of members;
- maintain the highest level of propriety through fit and proper policies and programs;
- have in place a risk management framework, including fraud prevention controls through internal and external audit;
- act fairly in dealing with classes of members within the Fund;
- act fairly in dealing with members within a class;
- formulate, review regularly and give effect to an investment strategy, an insurance strategy and a risk management strategy;
- maintain at all times adequacy of human and technical resources in keeping with our responsibilities to the members of the Fund;
- maintain adequate financial resources to address operational risk events that may affect our business operations as required under the APRA Prudential Standard relating to ORFR;
- have in place adequate contractual arrangements with organisations to whom it outsources material business activities;
- manage conflicts of interest or duty so as to give priority to members' interests;
- ensure the Fund complies with the Trust Deed and relevant regulatory requirements;
- ensure the Fund is administered properly and efficiently;
- arrange the audit of the Fund;
- report regularly to members; and
- lodge annual returns for the Fund with APRA and tax returns with the ATO.

As a Registrable Superannuation Entity ('**RSE**') and trustee, for the purposes of the Superannuation Industry (Supervision) Act 1993, we are responsible for the operation, including administration and overall investment policy of the Fund. As trustee, we select the investment options that are made available through Super Accelerator. For example, we determine the managed funds and ASX listed securities that will be made available for investment. We also perform custodian and administration functions such as holding the investments, keeping records of each member's investments and allocating the income earned on investments.

## Further information

The Trust Deed contains information about how the Fund operates and sets out our powers and duties as trustee and your rights and obligations as a member. A copy of the Trust Deed is available from us free of charge upon request.

## Managing our conflicts

In all dealings in relation to Super Accelerator we deal with related parties on arm's length terms and any potential conflict of interest is managed in accordance with our Conflicts of Interest Policy. A copy of our policy is available on our website.

Employees and directors are remunerated by Netwealth Group Services Pty Ltd for their services and may hold shares in Netwealth, and/or its related entities. Information relating to our Executive Officers and their Relevant Interests and Duties is available on our website.

We may include products for Super Accelerator in which we have an interest as issuer, operator, or responsible entity.

## How to join Super Accelerator

To open a Super Accelerator account, you will apply for membership of the Fund. Once you have read this PDS you can:

- complete an application online on our website and, once you have completed the application, sign it and send it to us for verification and processing; or
- download the relevant Application Forms Booklet for Super Accelerator from our website and complete the forms on your computer, sign the forms and send them to us; or
- obtain the relevant Application Forms Booklet for Super Accelerator from our website, from a financial adviser or by contacting us on Freecall 1800 888 223, complete the forms, sign the forms and send them to us.

## Things you agree to when you apply to become a member of the Fund

When you apply for membership of the Fund you expressly agree to all the things set out below.

### 1. You agree to the terms and conditions in this PDS

You agree that you have read this PDS and all of the other Disclosure Documents listed on page 6 which are relevant to you, and you agree to the terms and conditions set out in this PDS and those other Disclosure Documents.

You agree that it is your responsibility to familiarise yourself with the aspects of Super Accelerator that are relevant to you, both when you apply to become a member of the Fund and if you subsequently choose to use new or additional facilities. For example, if you initially choose to invest in managed funds through the Fund, and then at a future date you choose to invest in ASX listed or international securities, it is your responsibility to familiarise yourself with the terms and conditions that relate to ASX listed or international securities.

### 2. You agree it is your responsibility to check updates before making future investments

You agree that, while the information in this PDS and the other Disclosure Documents is up to date as at the time when they are given to you, from time to time in the future there may be changes materially affecting Super Accelerator and, before deciding to make further investments, it is your responsibility to familiarise yourself with the changes which are notified by us in notices to members and in supplementary product disclosure statements and in new product disclosure statements (which are available to members on our website) or by a combination of these things. Where you invest further amounts in the Fund in the future, you agree that you do so on the basis of the changes notified by us in these ways.

### 3. You are bound by the Trust Deed

You agree to be bound by the terms of the Trust Deed which is available for inspection on request.

### 4. Disclosures and payments to your Nominated Financial Adviser and their AFS Licensee

You agree that we can disclose to your Nominated Financial Adviser named in the section of the 'Application' form headed 'Nominate Your Financial Adviser and advice fees', to their AFS Licensee and to their officers, employees and authorised representatives, information regarding your application and/or investments made as a result of it.

You instruct and authorise us to deduct the fees set out in the section of the 'Application' form headed 'Nominate Your Financial Adviser and advice fees' (including as varied by you from time to time) from your cash account and pay them to your Nominated Financial Adviser's AFS Licensee named in Part A of that section of the application, unless an adviser is named in Part B of that section, in which case those fees are to be paid to the adviser named in Part B.

## Things you agree to when you apply to become a member of the Fund

Where you direct us to make a payment to your Nominated Financial Adviser's AFS Licensee from your account in the Fund, you warrant to us that the payment relates to services provided to you by your Nominated Financial Adviser in relation to your interest in the Fund.

### **5. Appointment of an Adviser Representative**

You agree that, unless you have opted out of appointing your Nominated Financial Adviser as your Adviser Representative, you accept and understand the conditions and have read and noted the warning on page 56.

### **6. No guarantee or advice from us**

You agree that investments made through the Fund, including any interests in any managed funds, ASX listed securities, international securities or any other investments are subject to investment risk, including possible delays in repayment and loss of income and capital invested.

You agree that neither the repayment of capital nor the investment performance of the investments in the Fund are guaranteed by us.

You agree that neither we nor any of our directors, officers or employees have given you any investment advice with regard to Super Accelerator or the Fund.

### **7. Privacy and use of information about you**

You agree that you have read and understood the 'Privacy' section of this PDS and the Netwealth Privacy Policy and you agree to your personal information being collected and used in accordance with that section and the Netwealth Privacy Policy. You acknowledge that you can opt out from the use of that information for the purpose of direct marketing, by telephone or by writing to us.

You agree that you will provide us with any information we may request which relates to investments made through the Fund, and if any of the information provided by you changes, you agree to notify us as soon as possible.

If you choose to invest in international securities through the Fund, you agree to us providing to persons located in overseas jurisdictions such personal information as may be appropriate in relation to us buying, selling or holding international securities on your behalf.

### **8. Investments made for you through the Fund**

You direct us to hold your funds in the cash account until you select other investment options.

You agree that we will purchase investments in accordance with your instructions from time to time using funds in your cash account.



## Things you agree to when you apply to become a member of the Fund

You agree that it is your responsibility to become properly informed about all investments you request to be made through your account before making the investments and it is your responsibility to monitor the ongoing performance of those investments. You understand that, in order to do this, you need to consider the product disclosure statements or other disclosure documents before the initial investment and, before you make any changes to the investment, (including investments under a reinvestment plan or dollar cost averaging plan) you need to consider whether it is necessary to obtain a current product disclosure statement and continuous disclosure information regarding the investment.

You agree that, if you choose to invest in ASX listed securities or international securities or you use the Managed Models or other investment options agreed with us through the Fund, you are aware of the additional costs and risks associated with investing in these securities. You agree that, in relation to investing in ASX listed securities and international securities, you have read and understood that these investments are subject to limits set from time to time by us and that we may, at our discretion, redeem and/or restrict any ASX listed securities or international securities should your holdings exceed the limits as set from time to time by us. You agree that, in relation to investing in managed funds, you have read and understood that these investments are subject to limits set from time to time by us. You agree that we may, at our discretion, redeem and or restrict any managed fund holdings should your holdings exceed the limits as set from time to time by us.

You agree that, if you make an investment in an investment option that is designated as an illiquid investment (in the Accessible Managed Funds Menu as updated on our website), you have been informed that:

- a) we are not required to transfer the whole of your withdrawal benefit (or a partial amount requested to be transferred) within 30 days after receiving all information prescribed by superannuation law (including all information that is necessary to process your request);
- b) the reason why an investment is illiquid is due to the underlying fund manager imposing withdrawal restrictions or having the ability to extend the withdrawal period in certain market conditions; and
- c) the maximum period in which a transfer must be effected is the period set out in the underlying product disclosure statement for the illiquid investment.

You understand and accept that a period longer than the 30 days mentioned in (a) above is required (possibly in respect of the whole of the requested transfer amount) because of the illiquid nature of the investment.

You agree that managed funds will continue to be purchased under the reinvestment plan or dollar cost averaging plan in accordance with the instruction you have given to us until you give instructions otherwise or the reinvestment plan or dollar cost averaging plan is terminated.

### **9. Eligibility to contribute to the Fund**

You agree that you are eligible to contribute or have contributions made on your behalf to the Fund, and you agree that you will advise us and cease making contributions to the Fund if you cease to be eligible to contribute under superannuation law.

#### 10. Fees, expenses and maintaining a minimum cash balance

You agree to pay us all fees, expenses and costs described in this PDS and agree that we may withdraw from your account an amount equal to the value of these fees, expenses and costs should this be required.

You agree that we may check from time to time to ensure that the required minimum amount is held in your cash account and, if there is insufficient value in your cash account, you agree that we may redeem or sell assets as described in the section of this PDS headed 'Topping up your cash account' on page 15.

#### 11. Insufficient liquid assets in the Income Stream Service

Where you invest in the Income Stream Service and if, at any time, in our opinion you are likely to have insufficient liquid assets in your account to enable us to pay your minimum income payment when it becomes due, you consent to us transferring your entire account from the Income Stream Service to Personal Super.

#### 12. Instructions by email

You agree that we may accept instructions, signed, or apparently signed by authorised signatories to your account, to act on your account in the form of scanned documents sent electronically. However, we will not act upon any request that we have reason to believe is not genuine and we do not accept emailed requests to change your nominated bank account.

If you send documents by email (or allow your Nominated Financial Adviser to do so), you agree to release, discharge and indemnify us, our directors, officers and employees against all losses, liabilities, actions, claims and demands arising from any instructions we receive by email.

#### 13. Communications online

Where you have provided an email address in your 'Application' form and have not selected to receive communication by post, you agree to receive all communication electronically as described on pages 58 and 59.

You will have online access to your Super Accelerator account and you expressly agree that, unless you instruct us otherwise:

- a) your Annual Member Statement will be available in your online account and will not be sent to you; and
- b) confirmation of transactions will be made by us to you through your online account and we will not send you a monthly confirmation statement confirming transactions.

#### 14. LifeWRAP consent

If you establish a LifeWRAP Individual Policy:

- a) you agree that we may deduct from your cash account the insurance premium calculated by the insurer and pay this amount to the insurer on your behalf;

## Things you agree to when you apply to become a member of the Fund

- b) you agree that we may deduct the LifeWRAP administration fee from your cash account monthly in advance;
- c) you agree that you have read the product disclosure statement for the insurance policy and you agree that any insurance cover will only be provided to us (on your behalf) by the insurer on the terms and conditions set out in the policy with the insurer and that all decisions relating to insurance cover and claims under the policy are made by the insurer;
- d) if there is insufficient cash in your cash account to pay the insurance premiums as they fall due, you agree that we may sell or redeem investments to top up your cash account to meet the minimum cash requirement;
- e) despite (d) above, you agree that it is your responsibility to ensure that there are sufficient funds available in your account to pay the insurance premiums for your insurance cover and if, for any reason, there are insufficient available funds in your account to pay the insurance premiums as they fall due, you understand that your insurance policy may lapse or be cancelled by the insurer; and
- f) you agree that you have read the 'LifeWRAP privacy statement' in the Insurance Guide and you agree to your personal information (including health and sensitive information) being collected, used and disclosed by us and the insurer including to each other and to their external service providers/contractors and third parties as contemplated in the privacy statement in order to assess, verify or process your application for insurance with the insurer or any claim you may make under the policy.

