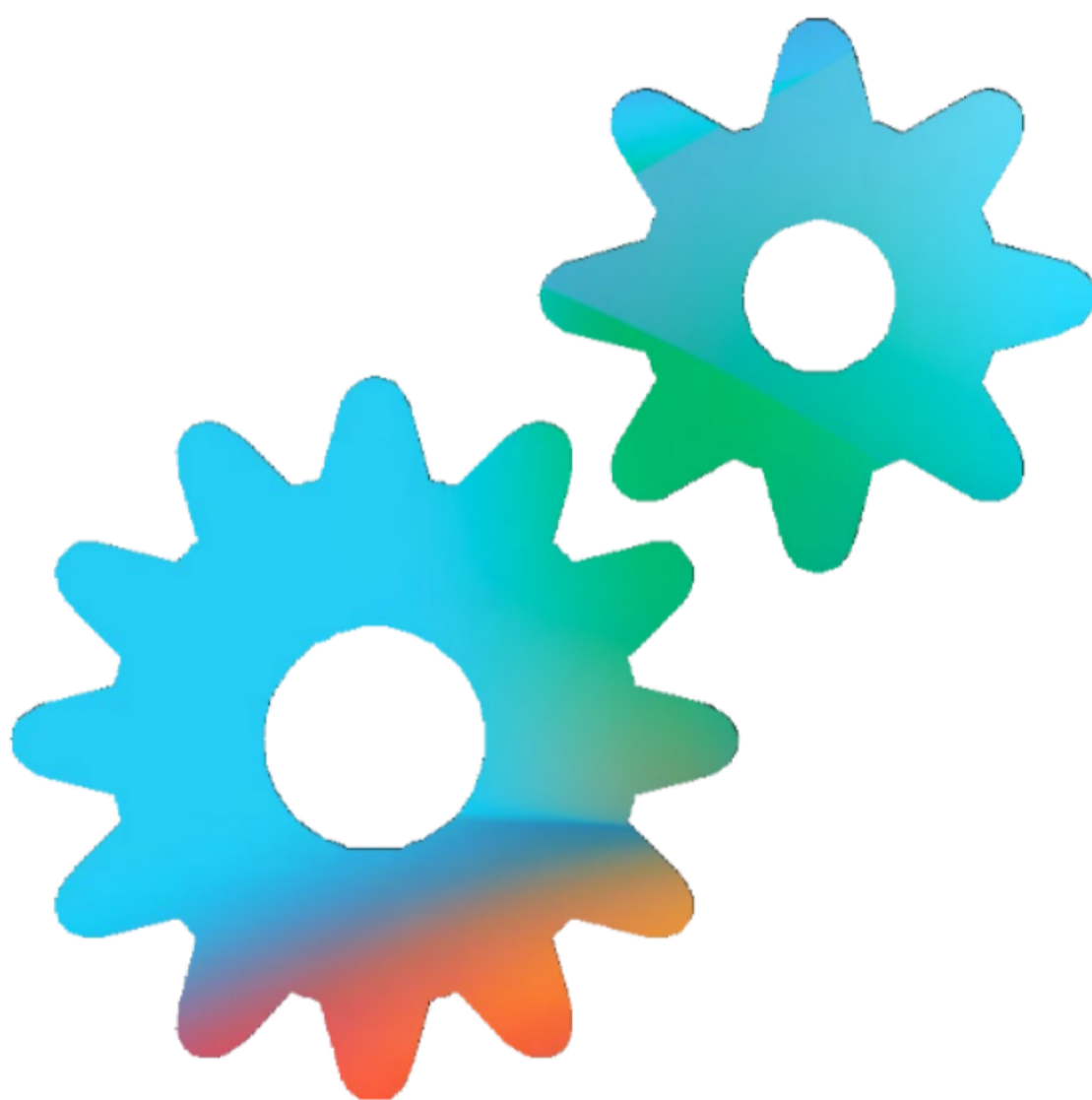


Managed Account

Managed
Models Menu

4 December 2021

Part 2 of the Managed Account Product Disclosure Statement



Netwealth Investments Limited ABN 85 090 569 109 AFSL 230975.
Responsible Entity of the Netwealth Managed Account Service ARSN 633 923 887.

This Managed Models Menu is Part 2 of the Managed Account Product Disclosure Statement ('PDS') issued by Netwealth Investments Limited (ABN 85 090 569 109, AFS Licence No. 230975) ('Netwealth', 'we', 'us' or 'our') in its capacity as the Responsible Entity of the Netwealth Managed Account Service ('Managed Account') which is a registered managed investment scheme (ARSN 633 923 887).

This PDS is made up of two parts (Part 1 and this Part 2 – Managed Models Menu) together with the Managed Account Guide and the Managed Models Profiles documents for the models listed in this Managed Models Menu, each of which is taken to be included in this PDS ('Managed Account disclosure documents'). Part 1 of the PDS sets out some important terms which are also used in this Part 2.

If you received any of the Managed Account disclosure documents electronically, we will provide a paper copy free upon request. If obtaining an electronic copy, please ensure you have a complete copy of each of the other Managed Account disclosure documents that are relevant to you.

General Information only

The information provided in this Managed Models Menu 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 Managed Account or any of the Managed Models.

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This Managed Models Menu

This Managed Models Menu sets out a list of all of the Managed Models ('models') available to you through the Managed Account. It is updated regularly, and you should ensure you have the current version.

The models can be invested in using one or more of the following platform services:

Netwealth Wrap Service	Netwealth Superannuation Master Fund
Wealth Accelerator – Core option	Super Accelerator – Core option
Wealth Accelerator – Plus option	Super Accelerator – Plus option

The range of models available to you depends on whether you choose the Core option or the Plus option of Wealth Accelerator or Super Accelerator. More options are available to you in the Plus options. With the Plus options, some models are available to all investors and some models have been established by advisers and/or adviser groups specifically for the use of their clients and are therefore only available to those clients. The models that are available to you therefore depend on whether you choose a Core option or a Plus option, whether you have a Nominated Financial Adviser and, if you do, who your Nominated Financial Adviser is.

When you access this Managed Models Menu online by logging into your platform account, all the models available to you will be shown.

Managed Model Profiles documents

Important information about each model, including information about its Model Manager, investment objective and timeframe, its investment strategy, income setting, asset allocation ranges and investment universe is set out in the relevant 'Managed Model Profiles' document. There are one or more Managed Model Profiles documents covering the models managed by each Model Manager. The information in each Managed Model Profiles document is taken to be included in this PDS. The Managed Models Profiles documents for models used by your Nominated Financial Adviser are the ones that are relevant to you.

Estimated fees and costs

We have estimated the 'cash fee', 'international securities fee', 'indirect costs' and 'transaction costs' that will apply for the current financial year in relation to each model. These estimated fees and costs are shown in the tables below as a % p.a. of the value of the total assets held in the model. These fees and costs are estimated based on information available to us as at the date of this Managed Models Menu. These estimates may have regard to the fees and costs incurred in similar models available through other Netwealth products or services for the 12 months to 30 June 2020 where available. Where a suitable previous 12-month history is not available, the estimate of the fees and costs may be based on shorter periods and extrapolated for 12 months or based on the assets held in the model at its commencement or at a point in time. Future costs may differ from past costs.

The international securities fee has been estimated for models that hold international securities. The international securities fee does not apply to international investments held in managed funds within the managed account.

Please ensure you have a complete copy of the Managed Account disclosure documents that are relevant to you.

If you received this Managed Models Menu, or any document referred to in the PDS, electronically, we will provide a paper copy free upon request.

If you obtain an electronic copy of this Managed Models Menu, please ensure you also have a complete copy of the other Managed Account disclosure documents¹ that are relevant to you.

¹ The documents described on this page are available free of charge, on netwealth.com.au/Managed Account Forms, in printed form by calling Freecall 1800 888 223 or from your Nominated Financial Adviser.

Minimum Investment

This Managed Models Menu specifies a minimum investment for each model. Investing the minimum investment amount may not be sufficient for you to acquire every asset in the model. When you invest in the Managed Account you should consider the number of assets that may be held in the Managed Models you choose and the possible size of holdings in any one asset. Refer to the Managed Account Guide for more information about the minimum investment.

Standard Risk Measure

This Managed Models Menu specifies the Standard Risk Measure ('SRM') 'risk band' for each model. The SRM is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. The SRM 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. Furthermore, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. You should always ensure you are comfortable with the risks and potential losses associated with your chosen investment options. The table below sets out the meanings of the 7 risk bands of the SRM.

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

Private Label Managed Models

Refer to pages 3 and 4 for explanations about the estimated fees and costs and the risk bands contained in the below table.

Model code	Managed Model	Investment management fee (p.a.)	Cash fee (estimate p.a.)	Indirect costs (estimate p.a.)	Transaction costs (estimate p.a.)	Model Fee (p.a.)	Minimum investment amount	Risk band
Australian equities - general models								
MACC000419	Libero Australian Equities Portfolio	0.055%	0.037%	Nil	0.098%	Nil	\$25,000	6
Diversified models								
MACC000414	Libero Defensive Portfolio	0.055%	0.031%	0.307%	0.070%	Nil	\$350,000	4
MACC000415	Libero Conservative Portfolio	0.055%	0.032%	0.317%	0.086%	Nil	\$200,000	5
MACC000416	Libero Balanced Portfolio	0.055%	0.032%	0.286%	0.089%	Nil	\$150,000	6
MACC000417	Libero Growth Portfolio	0.055%	0.032%	0.250%	0.094%	Nil	\$150,000	6
MACC000418	Libero High Growth Portfolio	0.055%	0.033%	0.229%	0.094%	Nil	\$150,000	6

Retail Managed Models

Refer to pages 3 and 4 for explanations about the estimated fees and costs and the risk bands contained in the below table.

Model code	Managed Model	Investment management fee (p.a.)	Cash fee (estimate p.a.)	Indirect costs (estimate p.a.)	Transaction costs (estimate p.a.)	Minimum investment amount	Risk band
Australian Fixed Interest models							
MACC000210	Watershed Income Portfolio	0.440%	0.054%	0.385%	Nil	\$25,000	4
Australian equities - general models							
MACC000189	Antares Elite Opportunities Model	0.620%	0.069%	Nil	0.192%	\$25,000	6
MACC000190	Antares Dividend Builder Model	0.460%	0.111%	Nil	0.147%	\$25,000	6
MACC000191	Antares ex-20 Australian Equities Model	0.750%	0.043%	Nil	0.285%	\$25,000	6
MACC000043	DNR Capital Aust Equities High Conviction Model	0.800%	0.070%	Nil	0.165%	\$25,000	6
MACC000044	DNR Capital Aust Equities Income Model	0.800%	0.038%	Nil	0.276%	\$25,000	6
MACC000045	DNR Aust Equities Socially Responsible Model	0.800%	0.063%	Nil	0.158%	\$25,000	6
MACC000096	Elston Australian Large Companies Portfolio	0.480%	0.046%	0.011%	0.127%	\$25,000	6
MACC000412	Hyperion Australian Growth Companies Model	0.850%	0.071%	Nil	0.095%	\$25,000	6
MACC000003	netwealth Top 20 Index model	0.280%	0.027%	Nil	0.029%	\$25,000	6
MACC000153	Pendal Australian Shares Model	0.690%	0.056%	Nil	0.146%	\$30,000	6
MACC000154	Pendal Sustainable Future Australian Shares Model	0.690%	0.039%	Nil	0.132%	\$30,000	6
MACC000207	Watershed Australian Share Portfolio	0.660%	0.155%	Nil	0.121%	\$25,000	6
Australian equities - specialist models							
MACC000208	Watershed Emerging Leaders Portfolio	0.660%	0.344%	Nil	0.086%	\$25,000	7
International equities models							
MACC000205	AB Concentrated Global Growth Equity Model ¹	0.770%	0.062%	Nil	0.147%	\$65,000	6
MACC000177	Franklin Concentrated Global Equity ex-Aust Model ²	0.770%	0.054%	Nil	0.109%	\$50,000	6

Model code	Managed Model	Investment management fee (p.a.)	Cash fee (estimate p.a.)	Indirect costs (estimate p.a.)	Transaction costs (estimate p.a.)	Minimum investment amount	Risk band
MACC000209	Watershed International Share Portfolio ³	0.660%	0.103%	Nil	0.110%	\$70,000	6
Diversified models							
MACC000211	BetaShares Dynamic Conservative ETF Model Pfolio	0.210%	0.012%	0.219%	0.144%	\$25,000	4
MACC000212	BetaShares Dynamic Moderate ETF Model Portfolio	0.210%	0.013%	0.217%	0.145%	\$25,000	4
MACC000213	BetaShares Dynamic Balanced ETF Model Portfolio	0.210%	0.013%	0.215%	0.141%	\$25,000	5
MACC000214	BetaShares Dynamic Growth ETF Model Portfolio	0.210%	0.013%	0.208%	0.125%	\$25,000	6
MACC000215	BetaShares Dynamic High Growth ETF Model Portfolio	0.210%	0.014%	0.199%	0.104%	\$25,000	6
MACC000160	BlackRock Enhanced Strategic Conservative Model	0.200%	0.038%	0.195%	0.098%	\$25,000	4
MACC000161	BlackRock Enhanced Strategic Moderate Model	0.200%	0.037%	0.204%	0.122%	\$25,000	4
MACC000162	BlackRock Enhanced Strategic Balanced Model	0.200%	0.038%	0.200%	0.138%	\$25,000	5
MACC000163	BlackRock Enhanced Strategic Growth Model	0.200%	0.038%	0.191%	0.147%	\$25,000	6
MACC000164	BlackRock Enhanced Strategic Aggressive Model	0.200%	0.046%	0.186%	0.124%	\$25,000	6
MACC000092	Elston Moderate Portfolio	0.480%	0.063%	0.329%	0.116%	\$100,000	5
MACC000093	Elston Balanced Portfolio	0.480%	0.066%	0.235%	0.153%	\$50,000	6
MACC000094	Elston Growth Portfolio	0.480%	0.048%	0.191%	0.179%	\$50,000	6
MACC000095	Elston High Growth Portfolio	0.480%	0.049%	0.160%	0.185%	\$50,000	6
MACC000143	GSS Conservative Index Model ⁴	Nil	0.018%	0.295%	0.007%	\$5,000	4
MACC000144	GSS Balanced Index Model ⁴	Nil	0.018%	0.287%	0.008%	\$5,000	5
MACC000145	GSS Growth Index Model ⁴	Nil	0.019%	0.278%	0.008%	\$5,000	6
MACC000146	GSS High Growth Index Model ⁴	Nil	0.019%	0.271%	0.008%	\$5,000	6
MACC000159	GSS Total Growth Index Model ⁴	Nil	0.021%	0.265%	0.008%	\$5,000	6

Model code	Managed Model	Investment management fee (p.a.)	Cash fee (estimate p.a.)	Indirect costs (estimate p.a.)	Transaction costs (estimate p.a.)	Minimum investment amount	Risk band
MACC000183	Lonsec Retirement Portfolio - Conservative	0.330%	0.105%	0.698%	0.098%	\$25,000	4
MACC000184	Lonsec Retirement Portfolio - Balanced	0.330%	0.074%	0.796%	0.105%	\$25,000	5
MACC000185	Lonsec Retirement Portfolio - Growth	0.330%	0.066%	0.866%	0.096%	\$25,000	6
MACC000186	Lonsec Managed Portfolio - Multi Asset Balanced	0.330%	0.084%	0.936%	0.138%	\$25,000	5
MACC000187	Lonsec Managed Portfolio - Multi Asset Growth	0.330%	0.077%	0.995%	0.125%	\$25,000	6
MACC000188	Lonsec Managed Portfolio - Multi Asset High Growth	0.330%	0.035%	1.186%	0.144%	\$25,000	6
MACC000270	Lonsec Managed Portfolio - Listed Balanced	0.330%	0.036%	0.297%	0.094%	\$50,000	5
MACC000271	Lonsec Managed Portfolio - Listed Growth	0.330%	0.029%	0.302%	0.094%	\$50,000	6
MACC000272	Lonsec Managed Portfolio - Listed High Growth	0.330%	0.029%	0.320%	0.098%	\$50,000	6
MACC000443	Lonsec Sustainable Managed Portfolio - Balanced	0.330%	0.030%	0.798%	0.092%	\$25,000	5
MACC000444	Lonsec Sustainable Managed Portfolio - Growth	0.330%	0.030%	0.872%	0.112%	\$25,000	6
MACC000445	Lonsec Sustainable Managed Portfolio - High Growth	0.330%	0.030%	0.903%	0.133%	\$25,000	6
MACC000322	Milliman SmartShield Series - Moderate Model	0.330%	0.014%	0.197%	0.074%	\$25,000	4
MACC000323	Milliman SmartShield Series - Balanced Model	0.330%	0.014%	0.174%	0.089%	\$25,000	5
MACC000324	Milliman SmartShield Series - Growth Model	0.330%	0.014%	0.148%	0.090%	\$25,000	6
MACC000325	Milliman SmartShield Series - High Growth Model	0.330%	0.014%	0.131%	0.095%	\$25,000	6
MACC000326	Milliman SmartShield GSS Series - Moderate Model ⁴	0.220%	0.014%	0.337%	0.034%	\$10,000	4
MACC000327	Milliman SmartShield GSS Series - Balanced Model ⁴	0.220%	0.014%	0.291%	0.045%	\$10,000	5
MACC000328	Milliman SmartShield GSS Series - Growth Model ⁴	0.220%	0.014%	0.255%	0.048%	\$10,000	6

Model code	Managed Model	Investment management fee (p.a.)	Cash fee (estimate p.a.)	Indirect costs (estimate p.a.)	Transaction costs (estimate p.a.)	Minimum investment amount	Risk band
MACC000329	Milliman SmartShield GSS Series - High Growth Model ⁴	0.220%	0.014%	0.268%	0.049%	\$10,000	6
MACC000009	Morningstar Moderate Portfolio	0.500%	0.046%	0.196%	0.090%	\$25,000	4
MACC000010	Morningstar Balanced Portfolio	0.550%	0.055%	0.232%	0.125%	\$25,000	5
MACC000011	Morningstar Growth Portfolio	0.550%	0.042%	0.264%	0.162%	\$25,000	6
MACC000012	Morningstar High Growth Portfolio	0.600%	0.042%	0.288%	0.140%	\$25,000	7
MACC000037	Morningstar Diversified Income Portfolio	0.550%	0.049%	0.199%	0.113%	\$25,000	5
MACC000368	Morningstar All Growth Portfolio	0.600%	0.033%	0.307%	0.084%	\$25,000	7
MACC000294	Russell Investments Managed Portfolio - Conservative	0.275%	0.007%	0.449%	0.075%	\$150,000	4
MACC000295	Russell Investments Managed Portfolio – Diversified 50	0.275%	0.008%	0.425%	0.091%	\$100,000	5
MACC000296	Russell Investments Managed Portfolio – Balanced	0.275%	0.007%	0.496%	0.102%	\$100,000	6
MACC000297	Russell Investments Managed Portfolio – Growth	0.275%	0.007%	0.493%	0.108%	\$100,000	6

¹ We have estimated the international securities fee that will apply for the current financial year in relation to this model to be 0.140% p.a.

² We have estimated the international securities fee that will apply for the current financial year in relation to this model to be 0.144% p.a.

³ We have estimated the international securities fee that will apply for the current financial year in relation to this model to be 0.139% p.a.

⁴ This model is available in the Core option in Wealth Accelerator or Super Accelerator.