

Netwealth

Wealth Accelerator

Product Disclosure Updates

Updates to Netwealth Wealth Accelerator Multi Asset Portfolio Service Guide dated 1 October 2023

3 June 2024 – Reduced income tax credit ('RITC') changes

Following the Australian Taxation Office's guidance, the Netwealth Wrap Service is no longer entitled to claim and receive an RITC on the GST payable on advice fees and/or portfolio management fees.

As a result, the below sections of the Wealth Accelerator Multi Asset Portfolio Service Guide have changed.

On page 47, the section headed 'Reduced input tax credits on advice fees' is deleted.

On page 48, the section headed 'Portfolio management fees' is replaced with the following:

Portfolio management fees

We have arrangements with certain AFS Licensees to facilitate the payment of portfolio management fees. Portfolio management fees are agreed between you and an AFS Licensee who provides you with investment management services. Investment management services are provided under an arrangement between you and the AFS Licensee in relation to your Wealth Accelerator account. Investment management services involve the AFS Licensee providing us with instructions to buy and sell investments within your Wealth Accelerator account on your behalf, based on an investment strategy that you have agreed with the AFS Licensee. This arrangement may be in the form of a Managed Discretionary Account service provided by the AFS Licensee (see the section headed 'Managed Discretionary Account services' in Portfolio Service Guide 1a).

You can provide us with an instruction authorising and instructing us to deduct portfolio management fees from your cash account and pay them to the AFS Licensee. We only accept this instruction if we have an arrangement in place with the AFS Licensee to facilitate the payment of portfolio management fees.

You may agree to pay portfolio management fees on an ongoing basis as follows:

- a fixed percentage of the gross daily value of your account (excluding any non-custodial assets); and/or
- a fixed dollar amount.

You may instruct us to terminate any or all of the portfolio management fees at any time.

The portfolio management fees are not paid in relation to any personal advice provided to you by the AFS Licensee.

6 May 2024 – International securities trading changes

You are now able to set a price limit when trading international securities.

When you instruct us to buy or sell an international security and you specify a limit price for your order, the trade will only occur at that price or lower for buys and higher for sells. International trades will automatically be sent to our broker after you confirm them. They will be placed on the relevant market immediately if it is open or held until the market next opens.

20 November 2023 – Regular payment plan changes

If you are using the regular payment plan (previously called the regular withdrawal plan):

- you now have the option to select a weekly, fortnightly, monthly, quarterly, half yearly or yearly payment frequency (previously was monthly only);
- you can select a payment date (rather than defaulting payments to the 15th of the month); and
- there is no longer a minimum regular payment of \$100 per month.

The minimum cash requirement (as described in 'Portfolio Service Guide 1a: Operating your Wealth Accelerator account') will be equal to the sum of:

- 1% of your account balance or \$500, whichever is greater, up to a maximum of \$5,000;
- Where you are receiving weekly, fortnightly or monthly regular payments, the amount equal to:
 - Four weekly payments;
 - Two fortnightly payments; or
 - One monthly payment; and
- Where you have selected the LifeWRAP facility, the amount equal to one monthly or one quarterly insurance premium payment (as applicable).