

# Wealth Accelerator Multi Asset Portfolio Service

## Portfolio Service Guide 1a

### Operating your Wealth Accelerator account

1 October 2025

The Wealth Accelerator Multi Asset Portfolio Service Guide (**'Wealth Accelerator Guide'**) and the Portfolio Service Guides described in the Wealth Accelerator Guide (referred to as the **'Disclosure Documents'**) and the Wealth Accelerator target market determinations (**'TMDs'**) are available from our website at [netwealth.com.au](http://netwealth.com.au) (**'our website'**) or by calling us on 1800 888 223.

This Portfolio Service Guide 1a forms part of, is taken to be included in and should be read together with, the Wealth Accelerator Guide. Terms defined in the Wealth Accelerator Guide have the same meaning in this Portfolio Service Guide 1a unless otherwise indicated.

This Portfolio Service Guide 1a has been prepared and issued by Netwealth Investments Limited (ABN 85 090 569 109, AFS Licence No. 230975) (referred to in this Portfolio Service Guide 1a as **'Netwealth'**, **'we'**, **'us'** or **'our'**) as operator and administrator of the Wealth Accelerator Multi Asset Portfolio Service (**'Wealth Accelerator'**). Wealth Accelerator comprises the Netwealth Wrap Service (**'the Wrap Service'**) and an administration service for eligible non-custodial assets held outside of the Wrap Service.

#### Issuer/operator/administrator:

Netwealth Investments Limited

ABN 85 090 569 109

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## About Portfolio Service Guide 1a

This Portfolio Service Guide 1a contains important information about:

- how your Wealth Accelerator account works;
- the investments available using Wealth Accelerator;
- the significant risks associated with investing in and using Wealth Accelerator;
- how returns on investments are taxed; and
- using Wealth Accelerator to operate an account if you are the trustee of a Self Managed Superannuation Fund ('SMSF').

You should consider the Disclosure Documents that are relevant to you before making an investment decision.

Information in this Portfolio Service Guide 1a 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 in the 'Forms and documents' section of our website or upon request by contacting us. A paper or electronic copy of any updated information is available from us free of charge upon request.

## Opening your account

### Applying to open your Wealth Accelerator account

To apply to open a Wealth Accelerator account, you first need to read the Disclosure Documents. You should also read our FSG.

Once you have done that, you can complete an application online on our website, authorise it<sup>1</sup> and send it to us. Alternatively, you can open an account offline by completing the 'Application' form that is contained in the relevant Application Forms Booklet available from our website, from a financial adviser or by contacting us on Freecall 1800 888 223, signing the forms and sending them to us.

There is no minimum initial deposit amount however we may refuse to accept initial deposits of less than \$10,000, though we will act reasonably in doing so having regard to

our legitimate business interests. If you do not expect to have more than this amount in your account, at least in the medium term, you may be outside the target market for this product.

Deposits to your account can be made by Electronic Funds Transfer ('EFT'), BPAY®<sup>2</sup> or direct debit. Instructions on how to make deposits are in the relevant Application Forms Booklet. Deposits made by EFT or BPAY are initially deposited in our applications account before being transferred to your cash account (see 'How your cash account works' on page 9). In the case of a new application, the initial deposit is retained in our applications account until we have obtained all the information we require to open your account. Once we have that information, your deposit is transferred to your cash account. This is normally done within one business day of receipt of a correctly completed application.

Deposits made by direct debit are processed directly to your cash account, when it has been established. Your funds remain in your cash account until you select from one or more of the available investment options.

If, for any reason, we are unable to process your application (e.g. if the 'Application' form is incomplete or incorrectly completed) the application monies are held by us in our application 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.

We reserve the right not to accept (wholly or in part) any application for any reason or without reason, though we will act reasonably in doing so having regard to our legitimate business interests. If we cannot obtain the necessary information or we decline to accept your application, any funds received from you are returned to you without interest. We retain all interest (if any) earned on monies in our applications account.

### Nominated bank account

When you open your Wealth Accelerator account, you can provide details of your nominated bank account. Your nominated bank account is an account you hold with an

<sup>1</sup> This means any method of authorisation we agree to accept, including certain forms of electronic signatures.

<sup>2</sup> ® Registered to BPAY Pty Ltd ABN 69 079 137 518.

## Opening your account

Australian financial institution<sup>3</sup> which will be used to receive withdrawals from your Wealth Accelerator account.

You can nominate or change your nominated bank account through your online Wealth Accelerator account or by submitting a form to us.

You can nominate and store multiple bank accounts. You can also nominate different bank accounts for regular payments, savings plans or your standing direct debit authority or to be used for other withdrawals.

## Selecting Wealth Accelerator Core or Wealth Accelerator Plus

Wealth Accelerator offers two product options. You have a choice between Wealth Accelerator Core and Wealth Accelerator Plus. When you complete your application, you must choose which of these you want. Whichever you choose will apply to all investments you make in your Wealth Accelerator account. You cannot use both product options for a single account. Your choice determines the investment options available to you and the level of fees you pay.

In Wealth Accelerator Core, the investment options are:

- term deposits;
- fixed term annuities;
- managed funds in the Netwealth Global Specialist Series ('GSS funds')<sup>4</sup>;
- certain managed models available through an approved managed account service ('**Managed Account**')<sup>5</sup>; and

- other investments made available by us from time to time.

In Wealth Accelerator Plus, the investment options are:

- term deposits;
- fixed term annuities;
- an extensive menu of managed funds (including the GSS funds) and other types of managed investments;
- a wider range of managed models available through a Managed Account;
- Australian listed securities (including certain warrants<sup>6</sup> and exchange traded funds);
- international securities listed on overseas exchanges as approved from time to time by us;
- other investments made available by us from time to time;
- eligible non-custodial assets<sup>7</sup> such as private equity limited partnerships and internationally domiciled managed funds;

and for Wholesale Clients<sup>8</sup>:

- a range of additional investment options available through the Premium Service.<sup>9</sup>

More information about these investment options is provided in this Portfolio Service Guide 1a. Details of specific investment options available in the Wrap Service are set out in the Investment Menu, which is available in the 'Forms and documents' section of our website or from us, free of charge, on request.

You can choose to invest in any combination of investment options to best meet your personal investment objectives and strategies.

<sup>3</sup> An Australian authorised deposit-taking institution, credit union or building society. We may at our discretion allow overseas accounts to be nominated.

<sup>4</sup> We are the responsible entity of the GSS funds and act in a separate capacity to that of operator and administrator of Wealth Accelerator and custodian of the Wrap Service.

<sup>5</sup> '**Managed Account**' includes the Netwealth Managed Account Service (ARSN 633 923 887) of which we are the responsible entity or any other Managed Account scheme which is approved by us for use within Wealth Accelerator. See the Investment Menu and the applicable Managed Account PDS for the list of available managed models using the Wrap Service through Wealth Accelerator.

<sup>6</sup> We only hold or administer certain warrants and structured products and have a discretion to not allow certain products in your Wealth Accelerator account.

<sup>7</sup> See the 'Managing your non-custodial assets' section in this Portfolio Service Guide 1a for information about eligible non-custodial assets.

<sup>8</sup> See Portfolio Service Guide 2: Premium Service for Wholesale Clients ('**Portfolio Service Guide 2**') for details of what is required for you to be classified as a Wholesale Client.

<sup>9</sup> Additional fees apply to the Premium Service. The investments available to Wholesale Clients and details of the fees that apply are included in Portfolio Service Guide 2.

## Opening your account

We have the discretion to not allow any particular investment to be held or administered using Wealth Accelerator.

### Appointing your Nominated Financial Adviser

You may appoint a financial adviser as your **'Nominated Financial Adviser'** to assist you with operating your Wealth 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 2001* (Cth). You may agree to pay your Nominated Financial Adviser's AFS Licensee fees as described in the 'Advice fees' section of the Wealth Accelerator Guide.

Your Nominated Financial Adviser is able to view your Wealth Accelerator account and your personal details. Your Nominated Financial Adviser may authorise an officer or employee of your Nominated Financial Adviser who can view your account and view your personal details. Your Nominated Financial Adviser's AFS Licensee may also be authorised to view your account and view your personal details.

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 have discretion to reject the initial or ongoing appointment of a financial adviser as your Nominated Financial Adviser and, 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 agree that your Nominated Financial Adviser is also your Adviser Representative. Your Adviser Representative and the adviser's authorising 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 Wealth Accelerator and for keeping copies of your transaction instructions.

Your Adviser Representative is able to act on your behalf on matters relating to your Wealth Accelerator account, including providing us with instructions about your account and undertaking online transactions on your behalf.

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

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

- we will not accept instructions from your Adviser Representative to change details of your nominated bank accounts without your authority to make this change;
- we will not accept instructions from your Adviser Representative to pay additional advice fees or to increase advice fees without your authority to make this change;
- you cannot appoint your Adviser Representative as your agent for the purpose of receiving certain communications such as your annual statements;
- your Adviser Representative cannot appoint a different Adviser Representative to act on your behalf. However, 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; and
- your Adviser Representative will not be able to make payments from your account through either the Pay Anyone or BPAY facilities unless you specifically

## Opening your account

instruct us to give your Adviser Representative authority to do so (**'facility permission'**).<sup>10</sup>

Where your Adviser Representative provides any instructions for a payment from your Wealth Accelerator account, we will only make the payment:

- to one of your nominated bank accounts;
- to another Netwealth account<sup>11</sup> that is linked to the same username as your Wealth Accelerator account; or
- if you have given a facility permission, to the payee as instructed by your Adviser Representative through that facility.

We have the discretion to limit the amounts that an Adviser Representative can instruct to be paid, to not approve a payee, or to suspend or terminate an Adviser Representative's facility permission. We will only do this where we believe it to be in your interests or to comply with our legal obligations.

We may at our 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 Wealth Accelerator account. Again, we will only do this where we believe it to be in your interests or to comply with our legal obligations.

### 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 other representatives. The fact that 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.<sup>12</sup>

As your Adviser Representative can access your online account and they will have 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.

Where you do not opt-out of the appointment of your Nominated Financial Adviser as your Adviser Representative, you agree to:

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

### 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 wish to cancel the appointment of your Adviser Representative?

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

<sup>10</sup> Not all accounts have access to these payment facilities. Refer to the 'Pay Anyone and BPAY facilities' section within this Portfolio Service Guide 1a for further information.

<sup>11</sup> 'Netwealth account' means an account in the Wrap Service or a Netwealth Super Accelerator account. Netwealth Super Accelerator is a product of the Netwealth Superannuation Master Fund (ABN 94 573 747 704) which is administered by us.

<sup>12</sup> The Adviser Representative(s) have their own accreditation, licences and obligations. They do not operate as our representative.

### What if your Adviser Representative ceases to be authorised or 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, your Nominated Financial Adviser will automatically cease to be your Adviser Representative unless and until:

- your Nominated Financial Adviser commences to provide financial services for a new AFS Licensee;
- you and/or the new AFS Licensee notify us that your Nominated Financial Adviser is to remain as your Adviser Representative; and
- the new AFS Licensee is registered with us for that purpose.

To the extent that your Adviser Representative ceases to be authorised by their AFS Licensee and the requirements above are not met, then we may accept instructions from the registered AFS Licensee to appoint another financial adviser as your Adviser Representative.

### What if you have more than one account?

If you have more than one Netwealth account, including in the Netwealth Superannuation Master Fund or the Wrap Service, under the same username, the Adviser Representative is the same on all the accounts under that username. Any instruction that you provide regarding the appointment of your Adviser Representative in relation to any of these accounts applies to all of the accounts under that username.

If you have more than one Netwealth account held under different usernames, any instruction you provide regarding the appointment of an Adviser Representative applies only to the accounts held under the username specified in the instruction.

## Professional third party access

You may also grant third parties, such as accountants and investment consultants, access to your Wealth Accelerator

account. A professional third party must first register through our website. Once registration is complete, you can link your account to the professional third party. Your Nominated Financial Adviser can also link your account to the professional third party with your approval.

The professional third party can view your Wealth Accelerator account and your personal details. They are given browse access and can produce reports about your account. They cannot provide instructions on your account. When granting access to a professional third party, you or your Nominated Financial Adviser have the option of setting an expiry date to their access.

## Transacting on your account

### Managing your account

When you complete your application, you are given a choice as to the level of online access you require for your account. You can choose to have either full transaction capability or browse access. If you do not indicate in your application the type of access you require, then you will have browse access on your account. If you cancel the appointment of your Nominated Financial Adviser, you will be given full transaction capability unless you tell us otherwise.<sup>13</sup> You can change your level of online access by completing a 'Change of details' form available from our website or by calling us on Freecall 1800 888 223.

Browse access allows you to view and monitor your account. You can change your personal details and confirm requests made by your Adviser Representative, but you do not have transaction capability.

Full transaction capability allows you to change your account details online and to direct us to invest in and change investment options within the Wrap Service.

When you open your account, you are provided with a username and you can create a password for online access to your account. You should keep your password confidential and change it regularly. If you do not access your Wealth Accelerator online account within an 18-

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<sup>13</sup> Any account (including joint, SMSF, trust and company accounts) that requires multiple signatories to transact will not automatically be given full transaction capability.

## Transacting on your account

month period, your password is disabled and you will need to reset your password.

### Online transactions

You can access details of your investments and transactions by logging into your online account on our website. You can also keep track of fees, expenses, costs and income applied to your account.

If you have chosen to have full transaction capability online, you may also be able to issue investment instructions for the Wrap Service. This removes the need for you to complete forms and reduces the time between issuing instructions and having transactions implemented.

Once you have given us the investment instruction, we apply for the investment. We only apply to purchase the requested investments if there are sufficient cleared funds in your cash account, in excess of the minimum cash requirement. Full details of how the cash account operates are set out in the 'How your cash account works' section on page 9.

For joint, SMSF, company and trust accounts, you may specify the number of signatories required to authorise instructions in relation to your account. If your account requires joint signatories and you choose to have online transaction capability, we only provide one username and password. Most online transactions can be completed using this online access. However, you are not able to withdraw funds or change your nominated bank accounts without providing written instructions signed by the required number of signatories to your account.

All online transactions are subject to our 'website terms and conditions' which are contained on our website.

### Offline transactions

You do not have to operate your account online. You may choose to undertake most transactions or change your account features by completing a form and sending it to us. You can also update your personal details and provide certain instructions by contacting us on Freecall 1800 888 223.

If you or your Adviser Representative choose to undertake a transaction by completing a form, rather than transacting online, the offline transaction fee may apply (see the

Wealth Accelerator Guide for details of the offline transaction fee). We do not charge an offline transaction fee on any transaction where we do not provide online capability. Where the offline transaction fee applies to a transaction, this is indicated on the form for that transaction. Forms are available on our website, from a financial adviser or by contacting us directly.

### Scanned document usage

We may accept instructions, signed by authorised signatories to your account, to act on your account using scanned documents sent by email or other electronic means. However, we do not act upon any request that we have reason to believe is not genuine.

If you send us instructions by a scanned attachment to an email or other electronic means, it is a condition of us accepting the instructions that you agree to release, discharge and indemnify us, our directors, officers and employees against all losses, liabilities, actions, claims and demands arising from us acting on the instructions except to the extent that we or any of our officers act negligently or wrongfully.

### What happens if you die?

In the event we are informed of your death, the following will apply depending on your investor type:

For an individual investor -

- we require evidence of death, generally in the form of letters of administration or grant of probate;
- we will continue to deduct applicable fees and costs until the final withdrawal payment is made and your account is closed;
- any existing advice fees and any existing portfolio management fees will cease from the date of your death; and
- your Adviser Representative (if applicable) will no longer be able to operate or provide instructions in relation to your account (however, they will still have access to reporting in relation to your account).

For joint account holders, we will require a certified copy of the death certificate and certified identification of the surviving account holder/s to enable us to proceed with the in-specie transfer of the account to the surviving account holder/s.

For SMSF, trust or company account holders, please contact us for information on the process which we will follow and the evidence or identification information which we will require.

## Transferring investments to your account

You can transfer certain investments you already hold to your Wealth Accelerator account.

If you choose Wealth Accelerator Core, you may only transfer in cash or holdings in investments that are available through Wealth Accelerator Core.

If you choose Wealth Accelerator Plus, you may transfer in assets that are generally approved by us for investment in the Wrap Service using Wealth Accelerator Plus. We may also approve the transfer in of other assets, although we have a discretion whether or not to do so.

To proceed with a transfer of investments to Wealth Accelerator, you must complete the 'In specie transfer and limited power of attorney' form available on our website.

When the form is received, it is assessed to ensure all the required information has been supplied. We complete the necessary paperwork to have the investments transferred to us to be held by us for you in the Wrap Service. This may involve us sending a 'Standard Transfer Form' to the relevant fund manager. This is a manual process and can take several weeks to be completed, depending on the registration party (e.g. fund manager or other platform). The processing timeframe depends in part on how long it takes the transferor(s) to complete the necessary transfer(s) and this is not within our control.

If, for any reason, an asset cannot be held by us in the Wrap Service, we may still be able to administer the asset on your behalf as a non-custodial asset (see the 'Managing your non-custodial assets' section in this Portfolio Service Guide 1a).

## What are the fees involved?

There is no processing fee currently applied by us for assets transferred to Wealth Accelerator.<sup>14</sup>

If incomplete or incorrect details in relation to your investments have been supplied on the 'In specie transfer and limited power of attorney' form, we may have to obtain this information from the fund manager. If there is a fee charged by the fund manager to supply this information, this is charged to your account. This fee is determined by the fund manager and we do not have any control over this amount. These fees are deducted from your cash account.

## Stamp Duty

If you are transferring a managed fund investment to the Wrap Service, you may be charged an amount of stamp duty based on the value of the investment. Any stamp duty paid is deducted from your cash account.

## Power of attorney

### Custodial assets

We act as custodian for investments held in the Wrap Service via Wealth Accelerator. A custodian's role is to hold the legal title to assets for the investor. It is therefore necessary for us to have the assets transferred to our name. This is done by completing the 'In specie transfer and limited power of attorney' form which gives us authority to transfer, on your behalf, all the assets outlined in the form to us. See the 'In specie transfer and limited power of attorney' form, available on our website, for further information.

### Non-custodial assets

To enable us to administer a non-custodial asset via Wealth Accelerator Plus, you must appoint Netwealth as your attorney by executing the 'Non-custodial Power of Attorney' form. The 'Non-custodial Power of Attorney' form gives us authority to access and disclose information and deal in investments on your behalf. This form is available on our website or from us, free of charge, on request. An original copy of this form must be mailed to Netwealth.

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<sup>14</sup> If we are required to reconstruct a CGT parcel history for an in-specie transfer a fee will be charged (see the 'Service fees' section of the Wealth Accelerator Guide).

## Transferring between Wealth Accelerator Core and Wealth Accelerator Plus

If you have a Wealth Accelerator Core account, you may instruct us to transfer your entire account to Wealth Accelerator Plus. If you transfer, you then have access to all of the investment options available within Wealth Accelerator Plus. Once the transfer is completed, the administration fees for Wealth Accelerator Plus apply to the entire account balance held within your Wealth Accelerator account. You should see the Wealth Accelerator Guide for details of these fees.

If you have a Wealth Accelerator Plus account, you may instruct us to transfer your account to Wealth Accelerator Core. Your investments are then restricted to those available through Wealth Accelerator Core. If there are Wrap Service investments in your account that are not available through Wealth Accelerator Core, by instructing us to transfer your account to Wealth Accelerator Core, you are also instructing us to redeem or sell all Wrap Service investments not available in Wealth Accelerator Core and to invest the proceeds into your cash account, until you provide us with further investment instructions. The transfer is not effective until all the redemptions and sales of Wrap Service assets are completed. Therefore, if you have illiquid Wrap Service investments in your Wealth Accelerator Plus account, then you will not be able to transfer to Wealth Accelerator Core until those investments can be redeemed or sold. Once the transfer is complete, the administration fees for Wealth Accelerator Core apply to your entire account balance held within your Wealth Accelerator Core account.

Non-custodial asset administration is not a feature available to Wealth Accelerator Core accounts. Upon transfer to Wealth Accelerator Core, we will inform the asset manager of any non-custodial assets that we have ceased to administer the asset(s) on your behalf.

## Your cash account

Your cash holdings in Wealth Accelerator are held in the cash account. Your cash account is a transaction account which forms the transaction centre of your Wealth Accelerator account to facilitate deposits, payments and

investment transactions for both custodial (Wrap Service) and non-custodial assets.

## How your cash account works

Once your application has been accepted, your funds are placed into your cash account. This is normally done within one business day of receipt of a correctly completed application and receipt of your funds.

All cash is invested in a cash pool held by us for all Wealth Accelerator investors in one or more interest bearing accounts with an Australian bank.<sup>15</sup> This includes the minimum cash requirement referred to below and any additional cash you wish to maintain in your cash account.

We do not withdraw any part of your money from your cash account except at your direction. By opening your account, you direct us to facilitate the payment of fees and costs from your cash account.

## Minimum cash requirement

Part of your cash is reserved as the 'minimum cash requirement', which is equal to the sum of:

- 1% of your account balance (excluding any non-custodial assets we administer on your behalf) or \$500, whichever is greater, up to a maximum of \$5,000;
- where you are receiving weekly, fortnightly or monthly payments from a regular payment plan, 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).

Each time you transact or make an enquiry about your cash account, the 'minimum cash requirement' is recalculated to take into account the current value of your investments. Whenever you direct us to buy an asset, we reserve the amount needed to settle the purchase and classify this amount as 'pending purchases'. You are not able to access this amount, as it is held in cash until the purchase settles. After allowing for the 'minimum cash

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<sup>15</sup> Refer to our website for details on the Australian banks we use from time to time.

## Your cash account

requirement' and 'pending purchases', the balance of any cash in your cash account is classified as 'available for investment'. You are able to use these funds to carry out further asset purchases or for withdrawals from your account.

Your cash account can therefore include up to three components:

- 'minimum cash requirement';
- 'pending purchases'; and
- 'available for investment'.

### 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 sell down some of your investments and use the proceeds to top up your cash account.<sup>16</sup> This 'minimum cash requirement' check and any top up process is executed at least once per month.

You may nominate the order in which you want us to sell down investments, should your cash balance fall below the 'minimum cash requirement', by completing the auto sell down profile.<sup>17</sup> This can be done when you join or at any time after your account has been established, through your online account or by completing the 'Auto sell down profile selection' form. You cannot nominate international securities, term deposits, fixed term annuities, or non-custodial assets in your auto sell down profile.

If you do not tell us the order in which you want us to sell down investments (by completing an auto sell down profile in your application or at a later time) and if there is insufficient cash in your cash account to meet the 'minimum cash requirement', then you instruct us to top up your cash account as follows (and this is your auto sell down profile):

- first, by redeeming units from your liquid managed fund investments held by us in the Wrap Service in order of the amount invested in each investment, from largest to smallest holding;

- next, if there are still insufficient funds after redeeming your liquid managed fund investments, by selling down your holdings in Australian listed securities held by us in the Wrap Service (if applicable), in order of the value of the amount held, from largest to smallest holding;
- next, if there are still insufficient funds after selling holdings of Australian listed securities, by realising your investments in managed models held by us in the Wrap Service (if applicable) and then international securities held by us in the Wrap Service (if applicable) in order of the amount invested in each, from your largest to smallest holdings; and
- finally, if there are still insufficient funds after realising your investments in managed models and international securities held by us in the Wrap Service, by redeeming or selling your liquid non-custodial assets (if applicable), in order of the amount held, from largest to smallest liquid holding.

If there are insufficient liquid investments to enable us to top up your cash account then we may, but are not obliged to, advise you and your Nominated Financial Adviser (if you have one) of this and request that this be rectified.

If you have advised us that you are a significant investor visa holder then your account will be excluded from the auto sell down process.

### Insufficient or negative cash

If your cash account goes into a negative balance for any reason, a fee is charged for the period that your account has a negative balance (see the 'Service fees' section of the Wealth Accelerator Guide).

If there is insufficient cash in your cash account, we have a discretion to not pay your regular payment plan for the relevant period (if you have one) until such time as there is sufficient cash to allow it to be paid.

### What goes into your cash account?

The following amounts are the key items credited to your cash account:

<sup>16</sup> Where a new account is opened in Wealth Accelerator, during the first 90 days we will not sell down investments in that new account to top up the cash account unless we receive your instruction to do so.

<sup>17</sup> Your auto sell down profile may also be used to implement sales required to facilitate a withdrawal request.

## Managing your custodial assets

- initial and subsequent deposits to your account (including regular savings plan deposits);
- interest earned on the cash account (refer to 'How your cash account works' in the Wealth Accelerator Guide for more information);
- proceeds of sales or redemptions of investments in your account, including maturing term deposits and residual capital value from fixed term annuities;
- income earned including interest earned on term deposits, income from fixed term annuities, investment dividends and distributions; and
- any applicable investor rewards or family fee rebates.

### What comes out of your cash account?

The following amounts are the key items deducted from your cash account:

- purchases of new investments;
- any fees and/or brokerage associated with buying, selling and holding investments;
- withdrawal amounts (including regular payment plan amounts);
- applicable management fees;
- additional service fees or special request fees arising from your instructions or requests to us;
- if you have selected LifeWRAP, the insurance premiums for your linked insurance policy and our administration fees;
- advice fees agreed between you and your Nominated Financial Adviser, which you authorise and instruct us to pay to your Nominated Financial Adviser on your behalf, and/or any portfolio management fees; and
- any monthly net income amounts paid to you through a cash settings instruction.

## Managing your custodial assets

Wealth Accelerator allows you to change or transact on your investments through the Wrap Service. The way you do this depends on the type of investment.

Before transacting on an investment using the Wrap Service, you should consider the relevant product disclosure statement ('PDS') and TMD or other disclosure document or publicly available material relating to the investment and carefully consider whether the investment is appropriate for you in light of your personal objectives, financial situation or needs.

If you have chosen Wealth Accelerator Core, you can only change to investments that are available using Wealth Accelerator Core. If you wish to choose other investment options, you need to transfer from Wealth Accelerator Core to Wealth Accelerator Plus (see the 'Transferring between Wealth Accelerator Core and Wealth Accelerator Plus' section above).

### Term deposits

Term deposits allow you to make an investment for a fixed length of time at a rate of return that is determined at the time of investment. The investment is then generally unable to be withdrawn until the term expires.

Term deposits are made available by authorised deposit-taking institutions. The list of term deposits available in the Wrap Service can be found in the Investment Menu on our website or on request free of charge. A list is also available on our website or on request free of charge that sets out the dates on which the available term deposits commence, available terms and the available rates.

Interest may be paid to your cash account throughout the term of the investment. At the end of the term, the principal and any remaining interest due are paid into your cash account. These amounts remain in your cash account until you choose to invest elsewhere. Your cash account may not pay as high a rate of interest as a term deposit and it is important to consider reinvestment of the funds when the term deposit has ended.

Interest rates change frequently, so you should check the current rates on our website at the time you invest and again if you are considering rolling into a new term deposit.

You may request early withdrawal from a term deposit but you should be aware that early withdrawals are subject to the term deposit provider's approval and may include withdrawal restrictions, notice periods and interest reductions as described in the product disclosure statement ('PDS') or other disclosure document for that term deposit.

The Financial Claims Scheme \$250,000 guarantee is not available to you when investing in Term Deposits via the Wrap Service as the scheme applies to the Wrap Service as a whole, not each individual investor.

The minimum investment amount for term deposits is currently \$5,000. This minimum may change from time to time.

There may be limits or restrictions imposed by authorised deposit-taking institutions on the availability of term deposits accessible through Wealth Accelerator. For example, a maximum aggregate investment amount may apply. The deposit-taking institutions may accept or reject each application for term deposits at their discretion.

### Fixed term annuities

Fixed term annuities allow you to make an investment for a fixed length of time at a rate of return that is determined at the time of investment.

Fixed term annuities are made available by registered life companies. The list of fixed term annuities is available in the Investment Menu on our website or on request free of charge. A list is also available on our website or on request free of charge that sets out the dates on which the available fixed term annuities commence, available terms and the available rates.

Income from fixed term annuities is paid to your cash account throughout the term of the investment. At the end of the term, the amount originally invested and any remaining income are paid into your cash account. These amounts remain in your cash account until you choose to invest elsewhere. Your cash account may not pay as high a rate of return as a fixed term annuity and it is important to consider reinvestment of the funds when the fixed term annuity has ended.

Rates of return change frequently, so you should check the current rates on our website at the time you invest and again if you are considering purchasing a new fixed term annuity.

As the investment is intended to be for a fixed term, it may not be possible to withdraw the investment until the term expires or the amount payable on withdrawal may be reduced if withdrawn before the end of the term. Early withdrawals are subject to the fixed term annuity provider's terms and conditions as described in the PDS or other disclosure document for the fixed term annuity (including

that the withdrawal value may be less than the amount invested).

The minimum investment amount for fixed term annuities is currently \$10,000. This minimum may change from time to time.

### Managed funds

Wealth Accelerator allows you to choose from a range of managed funds. With Wealth Accelerator Core, you can invest in the GSS funds. With Wealth Accelerator Plus, you can invest in managed funds offered by a large number of fund managers, including the GSS funds. A complete list of the managed funds available in the Wrap Service can be found in the Investment Menu. The current Investment Menu is available on our website, directly from us on request without charge or from a financial adviser.

All managed funds in the Investment Menu are subject to change from time to time at our discretion. If you have chosen an investment that is removed from the Investment Menu, we may continue to hold this investment on your behalf. However, if we determine that it is undesirable or impractical to continue to hold this investment, we may contact you to arrange a transfer of the investment to you in-specie or a sale of the investment.

We may accept any managed funds into Wealth Accelerator Plus at our discretion but generally, unless you are a Wholesale Client<sup>18</sup>, a managed fund must be a managed investment scheme registered by ASIC before it can be invested in through Wealth Accelerator Plus. The PDS for some managed funds available in Wealth Accelerator may state that the fund is only available to investors of an IDPS and/or to Wholesale Clients. You can access such funds in Wealth Accelerator even if you are not a Wholesale Client, provided the fund has a PDS and is a registered managed investment scheme. However, we may not be able to transfer holdings in such funds out of Wealth Accelerator and into your own name unless you qualify as a Wholesale Client.

The fund manager of each managed fund generally charges management fees and costs and may also have other fees such as responsible entity or registry fees, application fees and buy-sell spreads. These fees, which

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<sup>18</sup> Refer to Portfolio Service Guide 2 for more information about Wholesale Clients.

vary between funds, are generally recovered from the assets of the managed fund directly and not separately charged to you. The Investment Menu provides basic details regarding the costs of the managed funds listed. Each of the managed funds has its own PDS and you should read the PDS of a managed fund that you are considering investing in. The PDS for each managed fund includes information regarding the investment objective, strategy, fees, costs and risks for that fund. PDSs for the managed funds are available on our website, through your Nominated Financial Adviser or by contacting us directly.

Your investments in managed funds are usually valued at the latest available unit price, updated each business day. This unit price is usually based on the value of the managed fund's underlying investments at an earlier time, often the previous business day.

### Buying and withdrawing from managed funds

You can instruct us to buy and withdraw from managed fund investments through your online account at any time. Alternatively, you can send us an 'Investment instruction' form, in which case the offline transaction fee may apply (see the Wealth Accelerator Guide for details of the offline transaction fee).

Where you lodge a request online before 12pm noon (Melbourne time) on a business day, we generally send it to the fund manager on the same day. If you transact by submitting an 'Investment instruction' form, we send this request to the fund manager as soon as practical. You should be aware that the transaction may not be immediate, and we are not responsible for any delays caused by matters beyond our control.

If you do not have sufficient cleared funds in your cash account to complete the application for units in a managed fund, the investment instruction is held as pending, until we determine that sufficient proceeds have been received.

The time periods for processing a withdrawal from a managed fund vary. Some managed funds do not permit withdrawals except at the end of a fixed term or only allow limited withdrawals. The withdrawal rules should be specified in the relevant PDS or other disclosure document for the managed fund.

Withdrawals are processed by the responsible entity of the managed fund at the sell price for the managed fund that

is applicable to withdrawal requests received at the time we lodge it with the responsible entity. The withdrawal price may change between the date you make your request to have the investment withdrawn and the date the withdrawal occurs. This means that the value realised may differ from that shown in your Wealth Accelerator account when you initiate the transaction or whilst the transaction is pending.

Withdrawing from managed funds may have tax consequences. You should make sure you understand these consequences and, if in doubt, you should obtain professional advice before withdrawing.

The minimum trade amount is generally \$100 (both into and out of a managed fund, unless you are closing that investment). This may differ depending on the fund chosen. In certain circumstances, it may be possible to withdraw an amount less than \$100, but this depends, among other things, on the withdrawal rules of the managed fund. Contact us if you wish to withdraw an amount of less than \$100.

There may be limits or restrictions imposed as a condition of certain managed funds accessible through Wealth Accelerator. For example a maximum investment limit may apply in relation to the holdings attributable to any individual investor. Any such limits will be described in the PDS for the managed fund.

The proceeds of the withdrawal are paid into your cash account.

It is important that you understand that there may be limitations on the liquidity of managed funds (i.e. the ability to get your money back). If a managed fund into which you have invested through Wealth Accelerator becomes illiquid, your investment in that managed fund can only be withdrawn at the time of a withdrawal offer. Generally speaking, an investment in a managed fund is regarded as 'illiquid' if investors in the managed fund are unable to withdraw their investment within the period normally specified for satisfying withdrawal requests in that managed fund. This will usually be because less than 80% of the underlying investments of the managed fund can be realised within that period.

### Environmental, social and governance ('ESG') investments

Some of the managed funds which you can invest in through Wealth Accelerator take into account ESG

considerations. Knowing how well your chosen investments manage ESG issues can be an important part of making well informed investment decisions.

We provide access to third-party analytical ESG research ratings for accessible managed funds. These ratings are displayed on the managed fund research profiles, available in the Investment Menu. More detailed information about any ESG considerations taken into account by product issuers or managers can be found in each of the managed funds' PDSs which are available from our website, from your Nominated Financial Adviser or by contacting us.

### Australian listed securities

Australian listed securities are only available if you choose Wealth Accelerator Plus. Australian listed securities are not available if you choose Wealth Accelerator Core.

You can invest in any of the following types of Australian listed securities through Wealth Accelerator Plus:

- ordinary shares;
- income securities such as preference shares, hybrid securities, notes and bonds;
- units in listed property trusts;
- stapled securities of property and infrastructure entities; and
- interests in exchange traded funds and listed investment companies.

In addition, we may approve other listed securities on request. This may include certain warrants, options and structured products that are listed on an Australian exchange. We have discretion whether or not to approve such investments.

Many Australian listed securities are relatively high-risk investments as returns are affected by general movements in the stock market as well as specific factors affecting individual companies or products. Accordingly, a longer investment timeframe is generally recommended for Australian listed securities.

Any change in your investments that involves Australian listed securities must be done as a separate individual buy order or sell order. You can submit an order to buy or sell Australian listed securities online or you can complete an 'Investment instruction' form and send it to us (in which case the offline transaction fee may apply). Upon receipt,

we place your buy order or sell order onto the market as soon as practicable. You should be aware that this may not be immediate and that we are not responsible for any delay in the order being placed and settled.

If you submit an order online or using the 'Investment Instruction' form the trade will be placed through our nominated broker. Subject to our approval, trades for Australian listed securities may be conducted with brokers other than our nominated broker.

When you instruct us to buy or sell an Australian listed security and you specify a limit price for your order, the trade occurs at that price, subject to there being sufficient volume on the relevant exchange to meet your order. If you place an 'at market' order, it is executed using our nominated broker's automated trading technology, which aims to obtain the best outcome considering price, costs, speed and execution. Generally 'at market' orders are filled on the trading day they are placed, however sometimes the factors considered by the broker's automated trading technology can result in 'at market' orders not being completed in full.

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

The value of Australian listed securities shown on our website is generally updated every 10 minutes during exchange trading hours. Prices shown on our website are delayed by at least 20 minutes and therefore your trades generally do not occur at exactly those prices.

There is a minimum trade amount of \$500 for purchasing Australian listed securities.

When you direct us to sell Australian listed securities, once sold and settled, the net proceeds of sale are paid into your cash account.

You can only buy Australian listed securities if we determine that you have sufficient cleared funds in your cash account that are 'available for investment'. For example, if you wish to sell an Australian listed security to buy another Australian listed security, you must first place the sell order for your Australian listed security, await confirmation of the sale and then place the buy order for the new Australian listed security.

You should note that, as we hold your Australian listed securities as custodian in our name, you may not be eligible for certain benefits that arise from directly holding the Australian listed securities (such as shareholder discounts). It may also restrict our ability to apply for the maximum benefits an individual is able to receive on corporate actions such as rights issues and share purchase plans. See the 'How do direct and indirect investments differ?' section of the Wealth Accelerator Guide.

### Partly paid securities

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

Where you instruct us and we agree to acquire a Partly Paid Investment in your account, you agree that you will be responsible for funding any future contribution, call or payment ('**Call**') required in relation to your interest in that Partly Paid Investment. It is your responsibility to inform yourself of the rights and obligations associated with investing in the Partly Paid Investment. Any future Call is debited from your cash account when it falls due. This may occur even if the amount of the Call is greater than the value of the investment or the Partly Paid Investment has been disposed of prior to payment.

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

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

### Warrants, options and structured products

Warrants, options and structured products are sometimes complex and can be high risk. A warrant has a limited life and cannot be traded after its expiry date. They do not have standardised terms of issue and it is your responsibility to become aware of the terms of issue of any warrant in which you choose to invest. Warrants may be subject to adjustments after their initial issue and it is your responsibility to become aware of any adjustments which may have been made to any warrant in which you choose to invest. We only allow investment in certain warrants, options and structured products and have the discretion to not approve investment in certain products. It is your responsibility to inform yourself of the rights and obligations associated with warrants, options and structured products and to obtain and read a copy of the ASX publication 'Understanding trading and investment warrants' which is available on the ASX website [asx.com.au/documents/resources/UnderstandingWarrants.pdf](http://asx.com.au/documents/resources/UnderstandingWarrants.pdf).

### Initial public offerings and other restricted applications

Initial public offerings ('**IPOs**') and other product offerings that are not yet listed but intended to list on an Australian exchange may be approved on request and at our discretion.

To invest in a product or offering with a restricted application period or a company that is about to be listed on an Australian exchange through an IPO, you should provide your direction to apply for these securities to us at least five business days before the IPO closing date. We are not responsible if an application is unsuccessful because your direction is late or incomplete or due to the offer closing early. Where an IPO is over-subscribed and applications are scaled back, it is likely that we will receive less securities than we apply for. In that case we will exercise our discretion to allocate the securities between investors in the way that we think is most equitable.

## International securities

International securities are only available if you choose Wealth Accelerator Plus. International securities are not available if you choose Wealth Accelerator Core.

International securities are securities that are quoted on overseas exchanges. You can invest in approved international securities on each of the overseas exchanges that we have approved. For the Wrap Service, the overseas exchanges that we have approved and the international securities we have approved for each overseas exchange are available in the Investment Menu on our website or by contacting us. We review the approved international securities every six months.

We also consider requests to approve additional international securities and/or overseas exchanges. If you wish to invest in a security that we have not approved but which is listed on an overseas exchange that we have approved, or you wish to invest in a security and we have neither approved the security nor the exchange, you should contact us. We have discretion to approve or withdraw our approval of any overseas exchanges and/or international securities.

International securities are held by a sub-custodian for us under a sub-custodian agreement and we pay the relevant fees to the sub-custodian under that agreement. Under the agreement, the sub-custodian may use other custodians for each country in which international securities are listed.

International securities and any foreign currency held for you are shown in your online account and on statements in Australian dollars. Values of international securities are based on the market price of the international security and the exchange rate between the Australian dollar and the currency that the market price of the international security is quoted in. The value of any foreign currency is based on the exchange rate between the Australian dollar and the foreign currency.

All trades must comply with the terms and conditions set out in the Disclosure Documents. It is your responsibility to ensure that you have sufficient available cash in your cash account to settle a purchase and that you have sufficient international securities in your Wealth Accelerator Plus account to settle a sale. We are not responsible for any failure to settle a trade and any expenses incurred

associated with a failed trade are charged to your cash account.

Where a trade or an attempted trade does not comply with the terms and conditions set out in the Disclosure Documents, we are not responsible for any loss or damage. All costs and expenses of the trade or attempted trade are deducted from your cash account and you are liable to indemnify us for all costs, liabilities and expenses incurred in connection with the trade or attempted trade.

If you instruct us to trade, the trade will be placed through our nominated broker. Subject to our approval, trades for international securities may be conducted with brokers other than our nominated broker.

You can specify the price limit per share in the native currency for the market the share is trading in for both buys and sells. Price limit orders and 'at market' orders placed when the relevant market is open are executed using our nominated broker's automated trading technology or held until the next day that market opens. You can also trade using a Volume Weighted Average Price (**VWAP**) execution method. When you choose VWAP, your order will be handled by our nominated broker's algorithm that aims to achieve the average price of the security over the trading day. It's important to note that this method does not guarantee you'll receive the exact VWAP for the day. Instead, the algorithm will gradually execute your order over the course of the day's trading on the relevant international exchange, with the goal of matching the day's VWAP as closely as possible. Unfilled orders or partially filled orders expire at the market close on the day placed.

The value of international trades is based on last traded prices which are updated approximately every 20 minutes during the relevant exchange's trading hours. The price you receive may be significantly different to the market price that you observed when you placed the order.

We settle purchases or sales based on contract notes delivered to us by the approved stockbroker and we are not responsible for any loss caused by a delay in delivery of a contract note. We settle the trade provided the transaction complies with the following requirements:

### Minimum trade amount

There is a minimum international securities trade amount of A\$1,000.

### Purchases

- We only settle purchase transactions where there is sufficient available cash in your cash account.
- Upon receipt of trade details, we reserve funds in your cash account sufficient to settle purchase transactions at the estimated cost.
- We direct the sub-custodian to settle the purchase transaction on the settlement date.
- We complete the conversion of currency necessary to complete the settlement.
- We confirm the final cost into your account (the final cost may differ from the estimated cost due to changes in exchange rates).

Any brokerage costs we incur in acquiring and disposing of the international securities in relation to a failed trade are deducted from your account.

### Sales

- We only settle sell transactions where there are sufficient securities of the required kind held in your account.
- Within one business day of receipt of a contract note from an approved broker, we direct the sub-custodian to settle the sale transaction on the settlement date.
- Once the settlement is completed, we convert the money received from the sale in the foreign currency to Australian dollars and the proceeds are transferred into your cash account.<sup>19</sup>

Interest will not be paid to you on money that is held in foreign currencies.

### Income earned on international securities

Income we receive from international securities in a foreign currency is converted to Australian dollars.<sup>20</sup> Where we hold money in a foreign currency account on your behalf and we receive interest on that account, any interest received is retained by us, as a foreign currency holding fee.

### Available funds<sup>21</sup>

Foreign currency in your account is not available for you to withdraw or to be used to purchase investments until we have converted the funds to Australian dollars, after which time the proceeds are transferred into your cash account. Funds available from sell transactions are available to you only after the sub-custodian has settled the transaction and we have converted the funds to Australian dollars.

### Converting foreign currency and exchange rates

When you apply to open a Wealth Accelerator Plus account you give us a standing instruction (which you agree not to vary) to:

- convert the required funds from your cash account into the foreign currency required to complete the purchase of international securities in your account; and
- convert any money received into your cash account in a foreign currency to Australian dollars.

The exchange rates used for any purchase, sale, income receipt, corporate action, or any other foreign currency requirement in relation to international securities are the spot rates set by one of our approved foreign exchange providers plus a margin of up to 0.45%.

The amounts shown in your account for international transactions are initially based on our estimate of the applicable exchange rate. Once the transaction is completed, the amounts shown in your account are based on the actual exchange rate that was used for the transaction.

From time to time we may hold foreign currency without the involvement of the sub-custodian, in which case it is held in a foreign currency account with an Australian bank and conversions between the foreign currency and Australian dollars are at the rate determined by that bank.

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<sup>19</sup> Sale proceeds will not be converted if you are a Wholesale Client, they will remain in their native currency until you or your Nominated Financial Adviser request their conversion to Australian dollars.

<sup>20</sup> Income will not be converted if you are a Wholesale Client. Dividends will remain in their native currency until you or your Nominated Financial Adviser request their conversion to Australian dollars.

<sup>21</sup> Wholesale Clients are able to retain foreign currency in a foreign currency account to buy and sell international securities in their native currency. See Portfolio Service Guide 2 for further details.

## Other listed securities

We may, at our discretion, allow you to invest in certain investments listed on other securities exchanges. Such investments are only available if you choose Wealth Accelerator Plus. You should contact us if you wish to invest in other listed securities.

## Corporate actions for listed securities

Because Australian listed securities and international securities held for investors in Wealth Accelerator Plus are each in a single holding in the name of the custodian, certain corporate actions can have different consequences for investors holding the security using Wealth Accelerator Plus compared to what would occur if the securities were held by the investors directly. For example, a company may offer its shareholders an entitlement of new securities in an issue and the entitlement may be up to a fixed maximum amount for each investor. We are treated as a single investor even if we hold the securities for multiple investors. In this situation, we ask investors for whom we hold the securities if they want to participate in the issue (through Wealth Accelerator Plus), and we then allocate the entitlement proportionately to the relevant investors based on responses from those investors.

Usually, corporate actions do not take into account that holdings in Wealth Accelerator Plus are held for multiple underlying investors. However, for share purchase plans, the issuer may make a 'look through' offer which will allow us to offer each Wealth Accelerator Plus investor that has that security in their account the opportunity to participate at the level specified. The making of offers 'look through' is at the discretion of the issuer (not us) and if the offer is not 'look through', investors investing in participating securities through Wealth Accelerator Plus may receive no entitlement or a fractional entitlement to participate.

We endeavour to provide you with enough time to decide whether to ask us to participate on your behalf and forward a response to the issuer concerned based on the total responses of all investors within the timetable specified for the issue.

Experience has shown that companies sometimes close issues earlier than the date originally specified in the timetable. If this occurs, our application may be received after the issue is closed and therefore may be rejected. We

are not responsible if an application is rejected due to an issue closing early.

If we advise you of a corporate action and you instruct us that you do not want us to participate in that action on your behalf we may, at our discretion, choose to:

- exercise or participate for the benefit of another investor who wishes to participate and has provided sufficient cash to do so; or
- participate in our own right as principal using our own cash.

If you do not instruct us that you want us to participate in the corporate action, it is a term of our contract with you that we may, at our discretion, choose to:

- exercise or participate for your benefit (if this is possible without further investment);
- exercise or participate for the benefit of another investor who wishes to participate and has provided sufficient cash to do so; or
- participate in our own right as principal using our own cash.

If we do participate as principal, we have no right to require you to contribute to the cost of the investment.

Conversely, any gain realised on the sale of the investment accrues to us in our own right as we have taken the risk on the investment.

Where a corporate action relates to international securities, the sub-custodian who holds the international securities is the legal owner of the securities and you may not be eligible for certain benefits that would arise if you held the international securities directly. We may also be restricted in our ability to apply for the maximum benefits an individual may be able to receive on corporate actions involving international securities, such as rights issues and share purchase plans.

Where you use the Managed Account, we will not pass on information about corporate actions in relation to assets held in the Managed Account, as decisions about corporate actions applying to assets held in the Managed Account are made by the responsible entity of the Managed Account at their discretion.

### Delisted entities' securities

Where we are notified that a company has voluntarily chosen to be delisted from an exchange, we provide notice to investors in that security with the option to either sell or transfer the holding to the relevant investor in-specie. If we receive no instruction, we endeavour to sell the holding prior to the last day of trading.

## Managed Account

Wealth Accelerator allows you to choose from a range of managed models available through a Managed Account. A Managed Account includes one or more managed models that aim to provide you with access to a range of professionally managed investment portfolios.

The managed models that are available depend upon whether you use Wealth Accelerator Core or Wealth Accelerator Plus. You should refer to the Investment Menu and the applicable Managed Account PDS for details of the available managed models.

Each managed model is a portfolio of underlying assets that is managed based on the investment decisions of a professional investment manager (the **'Model Manager'**). The underlying assets are invested based on your selected managed models and are regularly reviewed and rebalanced based on the ongoing investment decisions made by the Model Managers.

You can view your Managed Account portfolio online with your other Wealth Accelerator investments, as well as instruct us online to perform transactions such as adding to, withdrawing from or switching between managed models, updating your investment preferences or suspending rebalances.

Prior to investing or varying your holdings in any of the managed models, you should refer to the Managed Account PDS. Copies of the PDS may be obtained at any time from our website, from your financial adviser if you have one, or by contacting us directly.

The Managed Account PDS provides important information about the managed models, including the investment management fees, the minimum investment, the Standard Risk Measure risk band for each managed model, and information about benefits, risks and fees and costs.

If you choose to withdraw from a managed model or a managed model is removed from a Managed Account, any underlying assets acquired as part of that managed model may be transferred on your instruction to your Wealth Accelerator account if that underlying investment is an allowable investment for the version of Wealth Accelerator that you are using.

## Other investments

Other investment options are only available in the Wrap Service using Wealth Accelerator Plus. They are not available if you choose Wealth Accelerator Core. Those investments have conditions on applications and redemptions detailed in the applicable PDS or other disclosure documents issued by the operator of the investment. You should read and be familiar with the terms and conditions associated with any investments you choose.

Wealth Accelerator Plus allows you to invest in other investment options, such as property syndicates, subject to our approval on a case by case basis. To invest in an investment other than as shown in the Investment Menu, you should discuss this with your Nominated Financial Adviser or call us.

The investment objectives and the risk/return profiles of other approved investment options vary depending on the nature of the product and its underlying investments and should be considered as part of your overall investment strategy.

## Managed Discretionary Account services

Wealth Accelerator can be used in conjunction with a managed discretionary account (**'MDA'**) service and we have arrangements with certain providers of MDA services (**'MDA Operators'**).

If you have entered into a contract with an MDA Operator under which that MDA Operator provides you with an MDA service, investment transactions for the MDA service can be processed through your Wealth Accelerator account.

An MDA Operator:

- must hold an AFSL that authorises them to provide MDA services;

## Managing your non-custodial assets

- must under its contract with you provide an investment program and is responsible for implementing and reviewing that program for you; and
- is responsible to you for all MDA services, including all financial advice, but where you use Wealth Accelerator the MDA Operator is not responsible to you for custodial or depository services for MDA client portfolios.

If you have an MDA Operator providing you with an MDA service, your MDA Operator may arrange with us for you to receive one set of reports which meets both the MDA Operator's and our reporting obligations to you.

If you have an MDA Operator providing you with an MDA service, you may agree to pay a fee to the MDA Operator for that service. In this case we may accept an instruction from you to deduct a portfolio management fee from your Wealth Accelerator account and pay it to the MDA Operator. The payment of a portfolio management fee is subject to us entering into an arrangement with the MDA Operator to facilitate the payment of the fee.

To allow the MDA services described above to be provided using your Wealth Accelerator account, the MDA Operator or its representative must be appointed as a Nominated Financial Adviser and Adviser Representative for your account and you must not opt out of appointing your Nominated Financial Adviser as your Adviser Representative. If the MDA Operator or its representative ceases to be a Nominated Financial Adviser and Adviser Representative for your account, we no longer accept investment instructions from the MDA Operator in relation to your account and we will cease paying portfolio management fees to the MDA Operator.

## Managing your non-custodial assets

Wealth Accelerator Plus allows you to hold and transact on eligible non-custodial assets in your own name or by an alternative external custodian appointed by you (rather than by us through the Wrap Service). We can administer these assets on your behalf, at your instruction, and report on them through your Wealth Accelerator Plus account.

Non-custodial assets cannot be administered if you choose Wealth Accelerator Core.

The assets that we administer as non-custodial assets are agreed by us, in our absolute discretion, and are generally

assets that we do not hold or make accessible through the Wrap Service.

The types of non-custodial assets that we may agree to administer include, but are not limited to:

- securities listed on overseas exchanges that have not been approved in the Wrap Service;
- managed funds or products issued in overseas jurisdictions;
- investments structured in the form of limited private partnerships; and
- unregistered investment syndicates.

We generally require such assets to have reliable, periodic valuations available to us. We do not generally administer cash accounts, physical (real) property or derivatives.

To determine whether an asset can be administered by us in Wealth Accelerator Plus, you should discuss this with your Nominated Financial Adviser or call us.

Before transacting on any non-custodial asset using Wealth Accelerator Plus, you should consider (where applicable) the relevant PDS and TMD or other disclosure document or publicly available material relating to the investment and carefully consider whether the investment is appropriate for you in light of your personal objectives, financial situation or needs.

Non-custodial assets are administered in accordance with instructions received by us from you or your Nominated Financial Adviser via email or in such other way that we permit from time to time.

## Overseas non-custodial assets

Non-custodial assets may include funds or products that are provided in overseas markets or are held in foreign currencies, including internationally domiciled managed funds.

Where required, we will convert Australian dollars into other currencies and other currencies into Australian dollars (as applicable) in order to implement your instructions regarding any non-custodial assets that are not priced or valued in Australian dollars.

For any non-custodial assets not priced in Australian dollars, the value of the asset will be shown in Australian

dollars in your online account and on any statements. We will calculate the asset's Australian dollar value by converting the non-custodial asset's most recently recorded market price in the relevant foreign currency into Australian dollars using an exchange rate provided by our bank or another third-party data provider.

You give us a standing instruction (which you agree not to vary) to convert Australian dollars into another currency or another currency into Australian dollars (as applicable) whenever required to implement an instruction or when any amount is received for you in a currency other than Australian dollars.

To administer overseas non-custodial assets on your behalf and implement your instructions, we collect and disclose data about you (including personal information about you and your agents if required) to the overseas issuer, manager, registry or administrator as the case requires ('overseas recipient'). We do not undertake due diligence to ensure the overseas recipient protects your data in accordance with Australian privacy law and you and your agents should obtain and read the overseas recipient's privacy policy and privacy statements to understand how your data is managed and protected, and any rights you may have in relation to that data.<sup>22</sup> For joint, SMSF, company and trust accounts, you should ensure that all signatories and agents associated with your Wealth Accelerator Plus account have agreed to the disclosure of their personal information overseas for the purpose of us administering the non-custodial asset/s. If you and your agents do not agree to this, you should not execute the 'Non-custodial Power of Attorney' form and we will not be able to provide you with administration services regarding the relevant asset/s.

### Committed capital and capital calls

Some investment options require a commitment of future capital and/or periodic capital call payments. Committed capital in respect of an investment refers to the amount of money you have agreed to provide to the manager of the investment option, usually over a specified period. Capital calls are the requests made by the manager of the

investment option for you to pay some or all the outstanding committed capital.

Where you have committed capital to a non-custodial asset, we can record that commitment. You are responsible for funding any future capital calls in relation to that investment and it is your responsibility to inform yourself of the rights and obligations associated with investing in that investment option.

Where we receive a capital call, we will endeavour to contact you or your Nominated Financial Adviser and seek instructions for payment. You can fund the capital call payment from your cash account (provided you have sufficient available cash) or you can pay it from alternative resources. We will not make the capital call payment unless we have received an instruction from you or your Nominated Financial Adviser.

### Corporate actions for non-custodial assets

As non-custodial assets are held in your name directly, you are eligible to participate in any corporate action offered to you. Once we are advised by the issuer of the assets of your eligibility, we will ask you or your adviser if you would like to participate. We endeavour to provide you with enough time to decide whether to ask us to arrange participation on your behalf and forward your response to the relevant issuer within the timetable specified by the issuer. Alternatively, as the asset is held in your name, you may notify the relevant issuer directly of your election.

Corporate actions can sometimes close earlier than the date originally specified by the issuer. If this occurs, our notification may be received by the issuer after the action is closed and therefore may be rejected. We are not responsible if an application is rejected due to a corporate action closing early.

### Performance history

You may request that we construct an indicative performance history in respect of a non-custodial asset that you include in your Wealth Accelerator Plus account.

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<sup>22</sup> Please refer to the issuer's disclosure document or other publicly available information for details about how you can access such information.

## Additional features of Wealth Accelerator

The performance history will include estimated returns in respect of the relevant asset for the period from the date you acquired it until the date the asset became part of your Wealth Accelerator Plus account. We calculate the performance history based on historical data provided by you (or your Nominated Financial Adviser). We do not verify any of the information that you provide to us in respect of any asset for the purpose of obtaining a performance history. Accordingly, we do not guarantee the accuracy of any performance history information that we prepare for you.

### Non-custodial asset valuation

The value of a non-custodial asset is recorded and reported by us at the most recent unit price or valuation notified to us by the relevant issuer, manager, registry or administrator. This price is usually based on the value of the asset at an earlier time which can vary between assets and asset manager. For information on the valuation process of your non-custodial assets, please refer to the relevant offer or other disclosure documentation or contact the issuer directly.

## Additional features of Wealth Accelerator

### Family fee rebate

The family fee rebate applies to Wealth Accelerator Plus accounts in combination with other Netwealth accounts that have an account fee that has the same scale or a compatible scale to the Wealth Accelerator Plus account.<sup>23</sup> We have a discretion to determine whether an account has a comparable scale and is therefore able to be linked to your Wealth Accelerator Plus account.

This can be set up when you join or at any time after your account has been established.

The family fee rebate is calculated and processed to your cash account on a monthly basis.

The rebate only applies to the percentage-based component of the account fees. The amount of the rebate is based on the difference between the percentage-based account fee charged to the participating accounts and the percentage-based account fee that would apply if the total balance of the linked accounts were in one account. The rebate is allocated to the linked accounts in proportion to the account fees paid by each account. The fixed component of the account fee stated in the Wealth Accelerator Guide is deducted from each account.

The minimum account fee stated in the Wealth Accelerator Guide applies to each account. This means that, if calculating and applying a rebate would have the effect of any account being charged less than the minimum account fee, the rebate amount is reduced.

#### Example of family fee rebate

Jane and Bill are married and both have Wealth Accelerator Plus accounts with balances of \$100,000 and \$600,000 respectively.

The tables below show what their annual account fees would be, first without and then with family linking, and how rebates are applied to reduce their fees.

#### Without family linking

Jane	$\$100,000 \times 0.35\%$ + \$240	\$590 (average fee 0.59%)
Bill	$\$250,000 \times 0.35\%$	\$875
	$\$250,000 \times 0.25\%$	\$625
	$\$100,000 \times 0.15\%$	\$150
	+ \$240	\$240
Total for Bill		\$1,890 (average fee 0.32%)
Total account fees		\$2,480

<sup>23</sup> The family fee rebate does not apply to other accounts such as Wealth Accelerator Core accounts, Super Accelerator Core accounts, Employer Sponsored Super accounts and other Netwealth products and services.

## Additional features of Wealth Accelerator

With family linking		
Total balance	\$700,000	
	\$250,000 x 0.35%	\$875
	\$250,000 x 0.25%	\$625
	\$200,000 x 0.15%	\$300
	\$240 x 2	\$480
<b>Total account fees</b>		<b>\$2,280 (average fee 0.33%)</b>

The adjusted fee based on family linking is implemented by paying a rebate to each account. In this example a rebate of up to \$200 is payable, subject to this not reducing an account fee to less than the minimum account fee. This rebate is paid to the relevant accounts in proportion to the total amount of the account fees payable by each account, as follows:

	Initial fee	Rebate	Net fee
Jane	\$590.00	\$47.58	\$550.00
Bill	\$1,890.00	\$152.42	\$1,737.58
<b>Total account fees</b>	<b>\$2,480.00</b>	<b>\$200.00</b>	<b>\$2,287.58</b>

In this example, Jane's rebate would have been \$47.58 but, because Jane's minimum account fee was \$550 and it must still be paid, Jane's rebate was reduced to \$40.

The above example assumes that the average daily balances do not change.

If Wealth Accelerator Plus accounts and Super Accelerator Plus accounts are linked, then the rebate is calculated by calculating the Wealth Accelerator Plus fee as if all accounts were in Wealth Accelerator Plus, then calculating the Super Accelerator Plus fee as if all accounts were in Super Accelerator Plus and then applying the rebate proportionately based on the account fees paid by each of the respective accounts.

### Regular savings plan

The regular savings plan is a convenient way to top-up your investment on a monthly basis. You can make direct debit additions to your account on a monthly basis using a regular savings plan. This can be set up when you join or at

any time after your account has been established. The minimum monthly addition you can make to your cash account is \$100. Direct debits for the regular savings plan can only be made from a bank account you hold with an Australian financial institution.

Your regular savings plan amount is automatically debited from the bank account you specify for this purpose and is credited to your cash account on or about the 15th day of every month. Your participation in the facility continues until you request it to stop or change the facility. We may cancel the facility if a rejection of a payment occurs from your bank account. Some financial institutions may charge a fee for this service or may not offer direct debiting on their full range of accounts. You are liable for any incidental fees and costs and taxes incurred. You are also liable for any dishonour fee charged by your financial institution if you do not keep enough money in your account to cover the regular savings plan amount.

To start or change your regular savings plan we must receive a correctly completed instruction prior to the 10th day of the month in which the first or next monthly addition is to be made.

### Dollar cost averaging plan

Dollar cost averaging ('DCA') is a strategy that you may wish to discuss with a financial adviser. It involves investing equal dollar amounts regularly in a particular investment so that more of that investment is purchased when prices are low and less is purchased when prices are high. DCA is not currently available for non-custodial assets.

If you wish to use a DCA plan in Wealth Accelerator, you can invest a monthly amount, for a set number of months, in one or more managed funds and/or managed models. The minimum amount per managed fund is \$100 per month and the minimum amount for investment in managed models is \$1,000 per month. Each month we determine if there is sufficient cash 'available for investment' to action your instruction in full. If so, we invest accordingly; if not, no investments are made for that month.

You may choose to set up a DCA plan when you first open your account, or at any time after your account has been established. You can alter your investment selections or the amounts to be invested at any time. You can combine a DCA plan with a regular savings plan. DCA is only available

for managed funds and managed models. DCA is not available for Australian listed securities or international securities.

If you completely sell down a particular investment that is also within your DCA plan, we will take that as your instruction that you no longer want any exposure to that particular investment, and it will be removed from your DCA plan.

### Cash settings

Excess cash may build up in your cash account as a result of additional deposits and investment income. The cash settings feature provides flexibility around your cash allocations. Under this feature you can set a cash target and apply cash balance triggers at which any excess cash is automatically invested into your selected assets and/or assets are sold to maintain your cash target. Cash setting instructions are executed at least once per month.

#### Cash target

You can set a cash target on your account to automatically maintain your preferred cash balance in accordance with your investment instructions. The cash target may be set as either a dollar amount or a percentage of your Wrap Service assets. The cash target cannot be below your account's 'minimum cash requirement'.

#### Investment instructions

You can select from the following investment instruction options:

- **Leave as cash** – all income and contributions received are left in your cash account.
- **Pay to bank** – the net income received from Wrap Service assets (less expenses paid) is paid into one of your nominated bank accounts. This amount excludes distributions already reinvested through the distributions only option referred to below.
- **Excess cash** – when available cash reaches your buy trigger (explained below), the excess cash is reinvested into Wrap Service assets according to your instructions.
- **Income** – income earned on Wrap Service assets, less expenses plus any regular savings plan amounts, is reinvested according to your instructions. Income reinvestment is only available on managed funds and

managed models held in the Wrap Service. This amount excludes distributions already reinvested through the distributions only option referred to below.

- **Distributions only** – when distributions are received from a managed fund held in the Wrap Service, they are reinvested back into the same managed fund. Reinvestment only occurs if the distribution received is more than \$5.

You can set a buy trigger on your account to enable excess cash to be automatically invested according to your investment instructions.<sup>24</sup> The buy trigger can be set as either a dollar amount or a percentage of your account. You can also set an investment limit on your account to restrict the amount reinvested in your account.

You need to ensure that, in the case of reinvestment in managed funds (using excess cash, income or distributions only settings described above), you have the most up to date PDS for each of the managed funds that you are making additional investments in and, in the case of the Managed Account, you have the most up to date applicable Managed Account PDS. We recommend that you regularly check our website, ask your financial adviser (if you have one) or contact us for a current copy of the relevant PDSs.

Except in the case of the distribution only option, if the amount of reinvestment into any one managed fund is less than \$100 for a particular month, we may not be able to carry out your income reinvestment instructions and the amount remains in your cash account.

If you completely sell down a particular investment that forms part of your income reinvestment instructions, we will take that as your instruction that you no longer want any exposure to that particular investment, and it will be removed from future reinvestments.

#### Auto sell down instructions

Auto sell down instructions can be applied to assets held in the Wrap Service. If your cash balance falls below the 'minimum cash requirement', we sell down some of your assets to top up your cash account according to your auto sell down profile (see the 'Your cash account' section on page 9). You can also set a sell trigger on your account to enable assets to be sold according to your auto sell down

<sup>24</sup> These cash settings do not apply to non-custodial assets.

## Additional features of Wealth Accelerator

profile if your account balance falls below this amount. The sell trigger can be set as either a dollar amount or a percentage of your Wrap Service assets. The sell trigger cannot be below your account's 'minimum cash requirement'.

### Regular payment plan

The regular payment plan gives you the ability to have regular amounts paid from your account on a weekly, fortnightly, monthly, quarterly, half yearly or yearly basis. These amounts are paid from your cash account and directly credited to one of your nominated bank accounts on or the payment date selected. These payments can be set up at any time after your account has been established.

You can change the amount and frequency or cancel the facility at any time. To ensure that your change is effective, you must advise us three business days prior to the payment date.

Your cash account is required to have sufficient funds to meet the 'minimum cash requirement' (see the 'How your cash account works' section on page 9). Where there are insufficient funds in your cash account, your regular payment will not be made.

### Pay Anyone and BPAY facilities

The Pay Anyone facility allows you to make withdrawals from your cash account and have them paid into any Australian bank account. BPAY allows you to pay bills from your cash account.

Any account (including joint, SMSF, trust and company accounts) that requires multiple signatures to transact does not have access to the Pay Anyone or BPAY facilities.<sup>25</sup>

You are required to provide your mobile phone number for use in relation to these payment facilities. We may notify you of withdrawals or payments made using these facilities by sending a notification to the mobile phone number you provide. Where we request that you confirm a withdrawal or payment, we will withhold any payment until we receive your confirmation. We will seek confirmation from you by

SMS, through your online account or by other means determined by us.

You have the option to also allow your Adviser Representative to make payments using the Pay Anyone or BPAY facilities on your behalf. You can instruct us to give your Adviser Representative one or both of these facility permissions when you apply to join Wealth Accelerator or by logging into your account and changing your bank settings. You can also remove those facility permissions at any time.<sup>25</sup>

It is important that the mobile phone number you provide to us is current and secure to ensure that you are notified of any withdrawals made using the Pay Anyone and BPAY facilities.

### Investor Rewards Program

The Investor Rewards Program is available in Wealth Accelerator Plus. It is not available in Wealth Accelerator Core.

The Investor Rewards Program provides a reward in the form of a rebate to you if you choose to invest in certain managed funds from the list of managed funds available in the Wrap Service using Wealth Accelerator Plus (**IRP Funds**). The list of the IRP Funds is available in the Investment Menu.

The benefit to you is an investor reward of at least 0.10% p.a. of the value of the amount you have in these IRP Funds. These reward payments are passed on by us from payments made by the responsible entities of the IRP Funds.

You can invest as little or as much as you wish of your portfolio into the IRP Funds (subject to minimum trade amounts).

The investor reward is calculated based on the average daily value of your investment in IRP Funds for each calendar quarter. You only need to have an investment in an IRP Fund at some point in the quarter to qualify for some reward, provided you still have a Wealth Accelerator Plus account at the time the reward payment is made,

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<sup>25</sup> If you have browse access only you cannot use these facilities yourself. However, you can give your Adviser Representative either or both of these facility permissions.

## Additional features of Wealth Accelerator

which may be up to two months after the end of the quarter. If you cease to have a Wealth Accelerator Plus account before the reward is paid, the investor reward does not form part of your withdrawal amount and you forfeit any accrued investor reward.

The program is regularly reviewed and is subject to change, which may include changes to the products included as IRP Funds. If a managed fund is removed from the Investor Rewards Program, the investor reward of at least 0.10% p.a. no longer applies. We may also change the way the reward is calculated or remove the program altogether.

The inclusion of managed funds in the Investor Rewards Program is not an endorsement by us of these products. You should seek advice from a financial adviser before deciding whether to invest in the IRP Funds.

## Margin lending

Some financial institutions lend you money to fund or partly fund buying investments, including Australian listed securities, managed funds and other approved investment options that may be held through the Wrap Service. The lending of funds to acquire investments is commonly referred to as 'margin lending'.

We do not provide margin lending facilities but we do have agreements in place with certain lenders to permit investors who wish to borrow funds to acquire investments to hold those investments through the Wrap Service. The terms and conditions for a margin loan are as agreed by you and the lender, but it is usual for the lender to take some form of security over the investments to be held through the Wrap Service.

The lender has obligations to you that are determined partly by the terms of the margin loan that you enter into with them and it is very important that you familiarise yourself with that documentation to find out what those obligations are. You should remember that the terms of a margin loan are between you and the lender and we are not a party to the loan or in any way responsible for its terms.

If you have a margin loan, the terms agreed with the lender usually allow you to operate your Wealth Accelerator account online, but the terms may impose certain restrictions such as requiring approval from the lender to

make a withdrawal from your cash account or to change certain details about your Wealth Accelerator account.

If your margin lender prevents us from redeeming or selling investments to top up your cash account to maintain your 'minimum cash requirement', you are required to deposit further amounts to prevent your cash account from falling below the 'minimum cash requirement'.

We do not charge any additional fees in relation to accounts that are subject to margin loans.

### Advice about margin lending

You should discuss the risks associated with margin lending with a financial adviser before deciding whether margin lending is appropriate for you. You should also obtain advice about the effect margin lending has on your taxation position. We do not make any recommendations in relation to margin lending.

## LifeWRAP

LifeWRAP is a facility that enables you to pay insurance premiums through your Wealth Accelerator account for a linked insurance policy, issued by an approved insurer to you personally. The life insurance policy is held by you in your name and is not held by us in Wealth Accelerator. Any claim payments are paid directly to you by the insurer and not through your Wealth Accelerator account.

You can choose from a range of insurance products offered by a number of approved insurers. The insurance products available through LifeWRAP are listed on our website and can be obtained from your financial adviser or by contacting us on Freecall 1800 888 223.

The availability of an insurance product through the LifeWRAP facility is not an endorsement by us of the insurance product or the insurer. You, with your financial adviser, should conduct your own assessment of the available insurance and its suitability for you. Before acquiring any insurance product, we recommend that you seek advice from a financial adviser.

For more information regarding a particular insurance product through the LifeWRAP facility, see the relevant PDS, which is available from the insurer, from a financial adviser, or by contacting us.

### Using LifeWRAP

To help make the ongoing management of your policy as simple as possible, we assist you in a number of your dealings with the insurer, including the application for insurance and submission of any claim. We can also answer some queries about your policy. We are acting for you when we provide these services.

The insurer is responsible for all decisions relating to your insurance cover, including claims under your policy. Complaints related to your insurance policy must be made to the insurer.

Details of your policy, type of cover and insurance premiums are available to you when you log in to your account on our website. You are also able to view the deductions from your account relating to the LifeWRAP facility. A copy of the policy can be obtained free of charge from the insurer or by contacting us on Freecall 1800 888 223.

### How to apply

A LifeWRAP insurance policy is only available through an adviser who is authorised by the insurance company who provides the policy. Your adviser can provide you with a quotation detailing the policy you wish to purchase and assist you with the application process.

To apply for insurance, you need to read the PDS of the relevant insurance product. You and your Nominated Financial Adviser then need to complete the insurance application for the insurance product and submit it to the insurer. The insurer contacts us to arrange payment of your premiums.

### Paying your premiums

If you take out insurance cover and use LifeWRAP, your premium payments are deducted from your cash account and continue to be deducted from your cash account until:

- you provide us with written notification that cover is no longer required;
- we receive written notification from you that the payment should stop – in this case, you need to pay insurance premiums directly to the insurer if you want the policy to continue; or
- your insurance policy ceases for any other reason.

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 one monthly insurance premium or one quarterly insurance premium (as applicable). If your premiums are payable less frequently, then you are not required to hold funds in your cash account to cover the premiums. However, if there is insufficient cash available when the premium falls due, you need to have sufficient liquid investments available in your Wealth Accelerator account for us to sell in order to pay the premium.

If there are insufficient available funds in your Wealth Accelerator account to pay the premium, then the insurance premium is not paid. The insurer then notifies you of the outstanding premium and how the premium can be paid to avoid your policy lapsing or being cancelled. You should read the PDS for the relevant insurance product to obtain further information about the non-payment or late payment of premiums.

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 'How your cash account works' on page 9).

You can opt out of the LifeWRAP facility at any time by notifying us in writing. Should the LifeWRAP facility be terminated, you are required to provide the insurer with an alternative source for ongoing payment of the insurance premiums for your policy.

If you close your account in Wealth Accelerator, you then become responsible for the payment of any future insurance premiums.

### LifeWRAP privacy statement

When you apply for insurance through LifeWRAP, we may collect, use or disclose your and any insured persons' personal information (including health and sensitive information) to assist you in applying for insurance with the insurer and making any claim under the policy. Any information, including health and sensitive information, is collected by us directly from you or from the insurer to assist with the underwriting or claims assessment by the insurer. If this information is not provided, your application for insurance or an insurance claim may not be processed by the insurer.

## Risks

We may disclose your and any insured persons' personal information (including health and sensitive information) to the insurer and a range of service providers including financial advisers, re-insurers, past or present medical practitioners, health professionals, hospitals, personal accountants, current or former employers, lawyers, claim investigators and other third party service providers. We may also disclose such information to government department(s) which retain health records or as part of our regulatory requirements.

You and any insured persons have a right to access any personal information held about you unless we are legally entitled to deny access. If you wish to access the personal information we have collected from you, you should contact us in writing. You may also seek to correct such information.

We only collect personal information from you or the insurer where it is necessary to administer your linked insurance policy. The insurer from time to time may also need to disclose your personal information to third parties such as re-insurers, medical practitioners, financial professionals and judicial or dispute resolution bodies.

We and the insurer only disclose your personal information to third parties for the purpose for which it was collected and any related secondary purpose.

### LifeWRAP fees and adviser remuneration

A financial adviser who arranges an insurance policy for you may, subject to the law, receive remuneration from the insurer in relation to the insurance policy. Details of any remuneration payable to the financial adviser by the insurer should be disclosed in the relevant PDS for the insurance product and be included in the financial adviser's financial services guide.

If you select the LifeWRAP facility, a fee applies (see the 'Service fees' section of the Wealth Accelerator Guide).

## Risks

To manage your risks, you should consider obtaining professional advice that is tailored to your investment objectives, financial situation and particular needs.

## Investment risks

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

All investing involves some degree of risk. Generally, the higher the potential return from an investment, the greater the associated risk. The aim of any investment should be to ensure the return is commensurate with the associated risks and the risks are at a level the investor is comfortable with. Diversification is a recognised strategy that can assist in achieving this goal.

### The benefits of diversification

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

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

Diversification is also desirable within some asset classes. This could be achieved by investing in a selection of managed funds with different investment styles or investment objectives, or in listed securities associated with different industries and geographical locations.

Diversification reduces your risk as your investment is not dependent on the performance of any one of these asset classes. For example, some fund managers may excel in one or two areas, but rarely does a fund manager outperform others consistently in all areas for any length of time.

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Investment markets are affected by numerous factors. These factors can result in investment returns fluctuating over time, which is generally described as 'volatility'. At times, the value of your account may be less than what you originally invested.

Growth investments (shares and property) have relatively higher risk (and volatility), and higher expected returns, than defensive investments (fixed interest and cash). Some of the factors that influence volatility and returns are investor sentiment, general economic conditions such as changes in interest rates and inflation, rates of growth of the domestic and world economies, and political events.

## Risks

You should read the PDS or other disclosure documents for any investment you intend to access through Wealth Accelerator for an explanation of the risks associated with that particular investment.

Below is a summary of what we believe are the major potential risks associated with investing.

**Sovereign or political risk:** the risk of loss of investment value caused by the internal actions by the government of a country to which the investment is exposed or external actions against the country. This can happen in a wide range of ways. Examples of internal actions are changes in the regulation of foreign investment or foreign ownership. External action may be in the form of hostilities by another state, economic sanctions or a terrorist attack. Some overseas markets are much more susceptible to these events than the Australian market which may impact investments in international securities or funds. Furthermore, it may be more difficult for you to anticipate and appreciate the significance of these events and mitigate their consequences.

**Company or share risk:** the chance of a specific share or security falling in value due to unexpected changes in the company's internal operations or environment. Examples of this are the impact of a new competitor on an industry, changes in technology, errors in management strategy or execution, or the impact of climate change on a particular company's revenues or business model.

**Market risk:** the risk of loss of investment value due to the factors that affect an entire market or asset class. Markets are impacted by economic, technological, public health, environmental, political or legal conditions, and by market sentiment. Changes in the value of investment markets can affect the value of investments in your Wealth Accelerator account. For example, global or regional events, such as the global financial crisis, pandemics and climate change, can directly or indirectly impact an entire market or certain asset classes, and the demand and supply of certain assets such as commodities, property or credit may impact related asset classes. Some overseas markets may be more volatile than the Australian market, particularly when this is combined with exchange rate volatility, which may impact investments in international securities or funds.

**Default, fraud or insolvency risk:** the risk that those responsible for the investment (e.g. responsible entities,

fund managers or directors) will breach their duties to investors (either negligently or deliberately) causing investors to lose their investment.

**Currency risk:** the risk that the Australian dollar rises in value relative to the foreign currency, which can have a negative impact on investment returns. This risk applies to those investment options that invest in overseas share or bond markets without fully hedging currency risk.

**Interest rate risk:** changes in interest rates can have a positive or negative impact, directly or indirectly, on investment value or returns.

**Credit risk:** the risk that a borrower defaults on interest or principal repayments. This risk applies to those investment options that invest in debt securities (i.e. fixed interest investments), particularly if they are unsecured, such as unsecured notes.

**Legislative risk:** changes are frequently made to taxation laws that may affect your tax position and to other laws which may have flow-on effects to the performance of your investments.

**Inflation risk:** the risk that inflation may exceed the return on an individual asset.

**Fund manager risk:** the risk that there are changes to a fund manager, such as loss of significant staff, or that a fund manager may not apply their stated investment philosophy, or other changes occur that affect your investment.

**Liquidity risk:** in addition to volatility there is the risk of not being able to withdraw from or sell an investment at short notice. This could occur if, in the case of a managed fund, the responsible entity of the managed fund suspends withdrawals because the assets of the managed fund have become illiquid or, in the case of a listed investment, trading in that investment on the stock market is suspended for a substantial period of time. Some overseas markets do not provide the same level of liquidity as Australian markets, which means that it may be harder to trade some international securities in a timely manner at a fair market price.

### International securities risks

Generally, the investment risks detailed above are applicable to international securities. However, there are additional risks that also apply to holding international securities. These include:

**Sub-custodian risk:** for securities held through the Wrap Service, there is a risk that the sub-custodian (or their appointed custodians) may not provide services as agreed with us or as agreed between themselves. We seek to minimise this risk by implementing and monitoring service standards with the sub-custodian, and by requiring the sub-custodian to monitor the performance of their custodians.

**Lack of transparency or quality of information:** overseas markets are subject to different laws and market rules and some markets do not provide the same quality and timeliness of information. For example, it may not be necessary for an entity listed on an overseas exchange to meet the reporting standards required of an Australian listed entity. Also, the information may not be prepared in accordance with international accounting standards or in English.

**Different regulation and legal remedies:** other countries have different systems of regulation and different legal remedies available for investors who suffer loss. These systems of regulation and legal remedies may not provide the same level of protection and/or redress as apply in Australia.

**Different types of securities:** securities listed on overseas exchanges often differ significantly in legal form from the securities listed on Australian exchanges. Depository receipts are available on most exchanges and it is common for them to be traded in lieu of the underlying security. The rights of the owner of these receipts may differ from the rights of a holder of the underlying security.

**Trading difficulty caused by time differences:** due to time differences between Australia and other countries, trading on exchanges often occurs outside normal business hours in Australia. This means that it may not be possible for you or your Nominated Financial Adviser to react to market events in as timely a manner as would be the case with Australian listed securities.

**Currency controls and foreign investment restrictions:** investing in overseas markets involves the risk of freezes on repatriation of sale proceeds and regulation of exchange rates at which sale proceeds are converted to Australian dollars, both of which can result in investors not being able to access the income or capital of their investments at all or at true market value. Enforcement of foreign investment restrictions can result in compulsory divestment or appropriation of assets held by foreign (to the country concerned) investors which can result in loss of all or part of the value of the investment.

### Margin lending risks

There are additional risks if you choose to invest using a margin loan. It is important that you understand that, while using a margin loan can increase the gains you make, it can also increase your losses. The effect of margin lending is that the net value of your account, after allowing for the amount of the loan, may drop to zero. In addition, if the value of your investments falls, as well as bearing the decline in value, the terms of the margin loan may require you to contribute additional funds (commonly referred to as a 'margin call').

### Fixed term annuity risks

Fixed term annuities include the following risks:

**Withdrawal risk:** if you wish to withdraw your investment before the end of the fixed term you may not be able to or you may receive less than the amount of your original investment.

**Counterparty risk:** while there are detailed statutory protections and regulatory supervision designed to ensure that the issuers of fixed term annuities meet their commitments to investors, there is a risk that the issuer does not comply with these requirements.

**Interest rate risk:** because they are for a fixed term, if interest rates rise during the term of the annuity, you may forego the opportunity of switching to an investment with higher income.

**Inflation risk:** there is a risk that inflation will reduce the real value of income payments and the real value of the original amount invested when it is repaid.

## Taxation

**Regulatory risk:** there is a risk that laws or regulatory requirements may change which may have an impact of the value of the annuity.

### Wealth Accelerator specific risks

**Operator risk:** risks relating to Wealth Accelerator include that it could terminate, we could be replaced as the operator and/or our main service providers could change. We aim to keep risks associated with Wealth Accelerator to a minimum by endeavouring to act always in investors' best interests and to have long term relationships with reliable service providers.

**Operational risk:** is the risk that a transaction or instruction is not processed or implemented correctly. We have systems and processes in place for managing operational risks and their consequences.

**Systems risk:** is the risk of an interruption or fault or failure in any part of our computer or telecommunications systems. This could be caused by breakdown, system overload, malware, viruses, cyber attack, unauthorised access, denial of service, or other malicious attack. We have assessed the capacity required for our website and put in place reasonable contingencies. However, our website could become congested due to abnormal activity. Such abnormal activity may occur if the stock market falls significantly and many investors wish to simultaneously access our website to review their investments and/or sell them.

**User/third-party user risk:** is the risk of mistake by you or your Adviser Representative in operating your account or misuse of your account by other persons, including fraud or theft.

We have various security measures to ensure that your transactions and personal information are protected. However, you must also play a big part in protecting your financial and personal information. You should also consider obtaining professional advice about protecting your computer and your personal and financial information. Areas that you should be particularly aware of are:

- managing your password (keeping it confidential and changing it regularly);

- hoax emails or messages purporting to be from us – we will never ask you to provide your password or other personal details via email or SMS;
- managing your payment or withdrawal facilities, including your nominated bank accounts and permissions for Pay Anyone and BPAY; and
- changing who can access your account – you should tell us immediately if you want to change or remove someone (such as a financial adviser) who you have previously authorised to view or transact on your online account.

You should keep your personal details in your account up to date, including your mobile phone number and any nominated bank account details, and we encourage you to access and review your account regularly.

We act on instructions provided by you and your Adviser Representative (if you have one). You are responsible for ensuring that your instructions are accurate and correct. Incorrect payment instructions provided by you or your Adviser Representative may result in funds being transferred to the wrong account and we may not be able to recover them for you. When you transact on your account you should consider the information provided in the Disclosure Documents about how your account works and any additional information we provide about the transaction.

**Administration risk:** delays in the purchase or sale of non-custodial assets can occur because of the time required for us to complete paperwork and to source or confirm information necessary for the ongoing administration of non-custodial assets. This means it may take longer for instructions to reach the asset manager when using non-custodial assets than if you were providing the instructions directly to the asset manager yourself. We are not liable to you for any delay in instructions being received by the asset manager as a result of this process.

## Taxation

The tax information in this Portfolio Service Guide 1a is current as at date of issue. Tax information is likely to change over time and depends on your personal circumstances. You should obtain up to date professional tax advice about how the following information applies to your circumstances before making an investment.

## Annual tax statement

To help you complete your tax return each year, we send you an annual tax statement detailing the components of any income distributed to you, and any capital gains or losses as a result of any disposal of investments. You should discuss the tax treatment of those components with your accountant or financial adviser as part of the preparation of your tax return.

Your tax statement is prepared on the basis that you are investing:

- as an Australian resident individual; or
- as an Australian trust; or
- as an Australian resident company; or
- as an Australian complying self managed superannuation fund.

This is based on your capacity as shown in your application. The tax statement does not apply to non-resident investors.

The tax statement includes Capital Gains Tax ('CGT') details for any assessable capital gains or losses you have realised due to the disposal of investments within your account. You should note that we treat all disposals as being on capital account for tax purposes, rather than on revenue account, except for certain investments where capital gains tax provisions specifically require disposals to be treated on revenue account (for example, traditional securities). If your investments are held on revenue account (for example, as a trader or for the purpose of profit making by sale) the tax statement may not be correct for you and you should seek your own independent tax advice.

Your tax liability ultimately depends on your specific circumstances, so it is important that you understand the tax consequences before you decide to invest. If you are in any doubt, you should seek professional advice before you invest.

You should read the applicable PDS or disclosure document for taxation information relevant to the investment options available through Wealth Accelerator.

## Absolute entitlement

The structure of the Wrap Service seeks to ensure that, for CGT purposes, you are treated as though you are 'absolutely entitled' to the investments made on your behalf – that is, for CGT purposes, you hold the investment yourself. If you are absolutely entitled to the investments, then for CGT purposes, you, rather than we, are treated as dealing with the investments.

You should note that the Australian Taxation Office ('ATO') has issued a Draft Taxation Ruling TR 2004/D25 (**TR 2004/D25**) relating to the circumstances where a person is absolutely entitled to an asset for CGT purposes. In TR 2004/D25 the ATO indicates that it considers that, in certain circumstances, joint account holders may not be absolutely entitled to the investments made on their behalf. TR 2004/D25 has not been withdrawn or finalised as at the date of issue of this Portfolio Service Guide 1a. Investors who wish to open and/or make investments as joint account holders should obtain professional tax advice before making the investment.

In light of the uncertainty noted in the previous paragraph about the status of jointly held investments in terms of absolute entitlement, and depending on how this is ultimately resolved, it may be necessary once the issues are resolved to change the way joint accounts are operated. If a change is necessary, joint account holders will be notified by us of any necessary operational change.

## Margin loans

If you are considering using a margin loan to fund or partly fund your investment you should get taxation advice on the implications of this before making the investment.

## Income

The distributions that you receive reflect the distributions paid by managed funds, other investments and listed securities in which you have chosen to invest. Depending on the investments you choose, you may receive:

- franked/unfranked dividends;
- foreign income;
- tax-deferred status;
- tax-free amounts;
- capital gains;
- discounted capital gains;
- interest; and

- other income, including non-assessable amounts.

You should note that you may be assessed in the tax year to which the distributions relate, to the extent that they represent taxable income, even though payment may not occur until some later time.

### Imputation credits

Distributions from investments (either directly or indirectly) in Australian securities may include an entitlement to franked distributions. Your particular circumstances (and that of the investment) are relevant to determining whether you are entitled to any tax offsets in respect of your share of the franked distributions and, in certain circumstances, a refund of excess franking credits. As these rules are complicated, it is important that you seek professional tax advice regarding how these rules apply to your investment.

### Foreign income from investments

A distribution from an investment that includes foreign income may entitle you to a tax offset against your Australian tax liability in respect of the foreign tax paid on your share of that income.

The US *Foreign Account Tax Compliance Act* ('**FATCA**') may apply to certain income or other payments that (broadly speaking) have a source in the United States of America ('**US**'). See the section below on FATCA.

### Capital gains and other income

Taxable capital gains derived by an investment may form part of your assessable income. Other income distributed from some investments may include certain non-assessable amounts. Receipts of non-assessable amounts may have CGT consequences, such as a reduction in the cost base of the units held. Attribution Managed Investment Trust ('**AMIT**') cost base adjustments may also apply in respect of distributions from AMITs. You should consider seeking professional tax advice if you are unsure of how to treat any of the amounts received from your distribution.

### Disposal of investments

Under the CGT provisions of the tax law, any taxable capital gain arising from the disposal of your investments is expected to form part of your assessable income. For tax purposes, a disposal of your investment may arise in a number of circumstances including, but not limited to, a change of investments or transferring beneficial

ownership. However, a transfer of an investment between you and your Wrap Service account should not realise a capital gain or loss where there is no change of beneficial ownership.

You may be eligible for the discount capital gain concession on capital gains arising on the disposal of investments if the investments are held for 12 months (excluding the day of acquisition and disposal) or more. If you are considering instructing us to dispose of investments, you should make sure you understand the taxation consequences and, if necessary, you should consult your tax adviser about the CGT consequences before disposing of the investments.

## Overseas investments

Tax legislation in overseas jurisdictions may vary significantly from that in Australia. You should seek professional tax advice if you are considering investing in international securities in any overseas jurisdiction.

Tax may be withheld on certain income and/or gains received into your Wealth Accelerator account. We reflect any such tax in your account and report this information in your annual tax statement.

For international securities held in the Wrap Service, to the extent to which it is available to us through the sub-custodian, we offer tax reclaim services in relation to certain overseas jurisdictions to seek to have withholding tax deducted at the reduced treaty rate for that jurisdiction. However, these services may be available on a limited basis and we are not responsible for securing the actual underlying tax relief with the relevant tax authorities. We are not liable to you for any failure or delay in obtaining any tax reclaim.

Additional taxation information may be required in relation to holding international securities in the US. For example, the US requires any overseas investor to provide additional documentation if they wish to have withholding tax deducted at the reduced treaty rate (generally 15%) rather than the non-treaty rate (currently 30%).

If you confirm to us that you are an Australian resident for tax purposes by completing the relevant US tax form (W8BEN, W8BEN-E), we will review the form to ensure it meets the US Internal Revenue Service ('**IRS**') standards. If

## SMSFs

the form is accepted, we will adjust your account to receive a reduced rate of withholding tax on your behalf.

Any dividends or sale proceeds received in foreign currencies are recorded for tax purposes in Australian dollars on the day they are received by us, using exchange rates as provided to us by a third-party provider. Any subsequent or incidental foreign exchange gains or losses realised as a consequence of exchange rate movements will be treated as Australian sourced income or deductions (as applicable) for tax purposes where this relates to international dividends. In relation to sales and purchases of international securities, if there is an exchange rate movement between the trade and settlement times, the gain or loss will be:

- added to the cost base of the securities acquired; or
- treated as a separate capital gain or loss.

## FATCA

FATCA requires financial institutions foreign to the US who invest in the US to disclose certain information about their account holders to the US IRS. If we are found to be non-compliant by the IRS in relation to our FATCA obligations (e.g. consistently failing to report account holders) there is a risk that investments held by the Wrap Service would be subject to a 30% withholding tax on income and gross proceeds from the sale of financial assets in the US. Australia has executed an intergovernmental agreement with the US, which means that the relevant information will be collected by the ATO and provided to the IRS. We will endeavour to meet these requirements to minimise any FATCA withholding. However, we provide no assurances in this regard and investments in US securities held in the Wrap Service may be subject to this 30% withholding tax.

You should seek professional advice if you are considering investing in US assets.

## Common Reporting Standard

The Common Reporting Standard ('CRS') is the single global standard for the collection, reporting and exchange of financial account information on foreign tax residents. Under the CRS we collect and report financial account

information to the ATO who exchanges this information with the participating foreign tax authorities of those foreign tax residents. To fulfil these reporting requirements, we are required to collect Tax Identification Numbers ('TINs'), or valid exemption reasons, from Wrap Service clients who indicate that they are non-residents for tax purposes.

## SMSFs

### Benefits of Wealth Accelerator for SMSFs

Wealth Accelerator provides services for acquiring, administering, and retaining investments where the trustee or trustees of SMSFs can select investments from a menu of investment options, via a single online platform.

Wealth Accelerator provides consolidated reporting which SMSF trustees and the SMSF accountants or administrators can use to meet an SMSF's regulatory and tax obligations. This includes:

- annual tax statements designed specifically to meet SMSF tax requirements;
- annual statements showing investment values;
- online access and reports for investment and portfolio valuation and performance reporting; and
- the ability to download information into some common accounting packages to facilitate preparation of SMSF accounts.

Wealth Accelerator also enables SMSF trustees to monitor and transact on an SMSF's investments, assisting them to easily implement the SMSF's diversified investment strategy.

### Operating an SMSF account

An SMSF may have either a corporate trustee set up for that purpose or individual co-trustees who are also members of the SMSF (there can be up to six<sup>26</sup> members). Where the SMSF has a corporate trustee, the Wealth Accelerator account is opened in the name of that company. Where the members of the SMSF are the individual co-trustees, the Wealth Accelerator account is opened in their names. Instructions for completing an

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<sup>26</sup> There may be a limit of four members under legislation in some Australian states or territories. You should consider your own circumstances and seek professional advice.

## SMSFs

application for an SMSF are included in the relevant Application Forms Booklet.

The Wealth Accelerator account can then be operated by the trustee or trustees and by the Adviser Representative, if one has been appointed.

### Other SMSF services

We can also provide other SMSF services through Netwealth Self Super. Netwealth Self Super is a specialist superannuation administration service offering SMSF trustees a convenient and efficient solution for administering the SMSF. This service is exclusively available to trustees of SMSFs who use Wealth Accelerator.

Netwealth Self Super service includes assistance with the following:

- setting up the SMSF;
- day-to-day administration of the SMSF;
- benefit payments and pensions;
- year-end reporting and tax returns;
- audit of the SMSF; and
- dealings with the ATO.

These services are provided under a separate agreement. You should contact us for more information about Netwealth Self Super and for details of the costs of these services.

### General information only

The information provided in this Portfolio Service Guide 1a is general information only, and does not take into account your personal objectives, financial situation or needs. You should consider whether the information is appropriate for you, and whether Wealth Accelerator is suitable for you, in light of your personal objectives, financial situation and needs and you should consider seeking advice from a financial adviser before deciding whether to invest in Wealth Accelerator. You should refer to the TMDs for information about the target market for Wealth Accelerator and consider seeking professional advice in relation to Wealth Accelerator's suitability for your personal objectives, financial situation or needs.

If, at any time, a feature of the product as described in this Portfolio Service Guide 1a is not consistent with our legal obligations, our legal obligations will prevail.