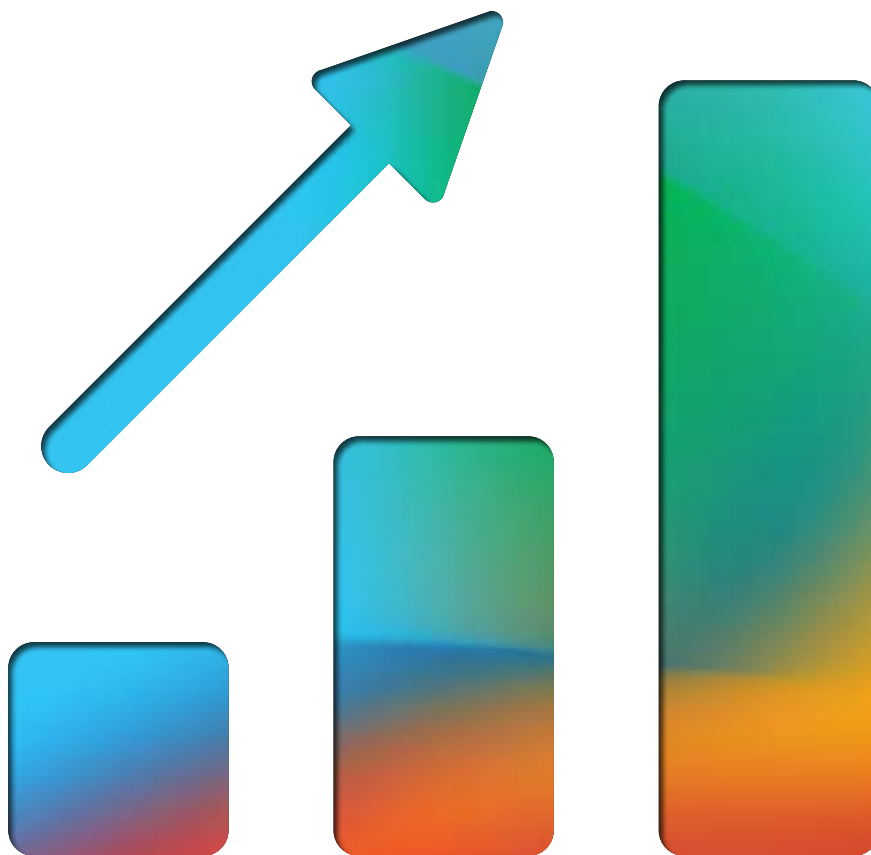


Wealth Accelerator

IDPS Guide

9 May 2022

Issuer/operator details:
Netwealth Investments Limited
ABN 85 090 569 109
AFSL 230975



This IDPS Guide has been prepared and issued by Netwealth Investments Limited (ABN 85 090 569 109, AFSL 230975) (referred to in this IDPS Guide as **'Netwealth', 'we', 'us' or 'our'**). Netwealth is the operator and custodian of the Netwealth Wrap Service which is an investor directed portfolio service (**'IDPS'**).

Netwealth invites you to invest using Netwealth Wealth Accelerator (**'Wealth Accelerator'**) which is a version of the Netwealth Wrap Service (**'Wrap Service'**). This IDPS Guide is designed to assist you to decide whether to invest using Wealth Accelerator. It contains information relating to:

- the Wealth Accelerator service;
- remuneration and other benefits paid to Netwealth and other relevant persons; and
- information about how complaints are dealt with.

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

The documents (**'Disclosure Documents'**) you need to consider when deciding whether to invest using Wealth Accelerator are listed on page 7. These documents are available from our website at netwealth.com.au (**'our website'**) and we will provide a paper copy free upon request. If obtaining an electronic copy, you should ensure you have a complete copy of the Disclosure Documents relevant to you including 'Wrap Service Guide 1a: Operating your Wealth Accelerator account' (**'Wrap Service Guide 1a'**), 'Wrap Service Guide 2: Premium Service for Wholesale Clients' (**'Wrap Service Guide 2'**) and the relevant Application Forms Booklet.

This offer is only available to persons receiving the Disclosure Documents within Australia and does not constitute an offer in any other jurisdiction or country.

General information only

The information provided in the Disclosure Documents is general information only and is not intended to imply any recommendation or opinion about a financial product. This information does not take into account your personal objectives, financial situation or needs. You should consider whether the information is appropriate for you, and whether Wealth Accelerator is suitable for you, in light of your personal objectives, financial situation and needs

and you should consider consulting a financial adviser before making a decision about the suitability of, and whether to invest using, Wealth Accelerator. Before making a decision to invest or continuing to invest in an investment that is accessible through Wealth Accelerator, you should consider the product disclosure statement (**'PDS'**) or other disclosure document relating to that investment.

Information in the Disclosure Documents is based on taxation and other relevant laws and their current interpretation at the date of issue. If at any time a feature of Wealth Accelerator as described in this IDPS Guide is not consistent with our legal obligations, our legal obligations will prevail.

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Important warnings about investment risk and the differences between direct and indirect investment

Any managed funds, listed securities or other investments acquired using Wealth Accelerator are subject to investment risk (see Wrap Service Guide 1a). Neither Netwealth nor any associated company guarantees that you will earn any return on your investments, or that your investments will gain or retain their value. Also, there are important differences between acquiring a financial product directly and acquiring a financial product using an IDPS such as Wealth Accelerator, including in relation to cooling-off rights, voting rights, participation in legal proceedings and withdrawal rights in circumstances where the disclosure document for the underlying asset is defective, the minimum subscription amount for the offer is not raised or where the disclosure document for the underlying asset states that the underlying assets are to be quoted on a financial market but no application for admission to quotation is made or the underlying assets are not admitted to quotation. These areas of difference are summarised on page 51 under 'How do direct and indirect investments differ?'. See also 'How are the voting rights attached to your investments exercised?' on page 52 and 'Communications about your investments' on page 54.

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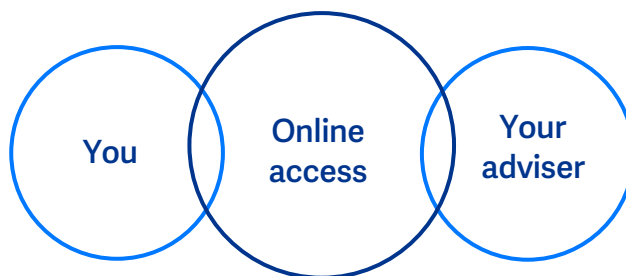
Updating the Disclosure Documents:

Information in the Disclosure Documents 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 at netwealth.com.au or by contacting us on Freecall 1800 888 223. A paper or electronic copy of any updated information is available from us free of charge upon request.

About Wealth Accelerator

Wealth Accelerator provides a comprehensive reporting, transactional and administrative service which enables you, through us as operator of Wealth Accelerator, to buy, hold and sell investments from an extensive menu of investment options¹, via a single account.

Importantly, you maintain control of your investments and your investment decisions. You, and your financial adviser, if you have one, assess your objectives, determine strategies, and then select the appropriate investments.



Our responsibilities to you:

For information about our responsibilities and duties see page 58.



Online transactions and reports



Multiple investment options² including:

- Term deposits
- Managed funds
- Australian Stock Exchange ('ASX') listed securities
- International securities
- Managed models³
- Wholesale investments⁴
- Other investments made available from time to time by us

Cash management

- Cash transaction account
- Pay Anyone
- Bill Payment
- Regular Savings Plans
- Reinvestment and Income Payment Plans

Life Insurance premium payment options for:

- Death/Life cover
- Disability cover
- Income protection cover

Your Wealth Accelerator account

¹ In this IDPS Guide and on our website an 'investment option' means an investment that is accessible through Wealth Accelerator.

² Not all investment options are available if you choose Wealth Accelerator Core.

³ 'Managed models' are model investment portfolios available through an approved managed account service.

⁴ A 'Wholesale investment' is an investment that, due to the requirements of the *Corporations Act 2001*(Cth), we are generally only permitted to make available to a 'Wholesale Client'. See Wrap Service Guide 2 for details of what is required for you to be classified as a Wholesale Client.

About Wealth Accelerator

You should consider seeking professional advice in relation to Wealth Accelerator's suitability for your personal objectives, financial situation or needs. You may nominate a financial adviser (**'Nominated Financial Adviser'**) in connection with your Wealth Accelerator account. Your Nominated Financial Adviser can assist you with operating your account and provide you with advice about your investments and other benefits. Your Nominated Financial Adviser must generally hold, or provide services on behalf of someone who holds, an Australian Financial Services Licence (**'AFSL'**).⁵ The holder of an AFSL is referred to in the Disclosure Documents as an **'AFS Licensee'**.

You are not required to have a financial adviser in order to use Wealth Accelerator. However, if you do not, some features may not be available to you. See 'Using a financial adviser' on page 50.

Wealth Accelerator provides a choice between Wealth Accelerator Core and Wealth Accelerator Plus, which offer different investment options and have different administration fees.

⁵ See more information in the 'Appointing your Nominated Financial Adviser' section in Wrap Service Guide 1a.

Wealth Accelerator Core

A cost effective and easy-to-manage portfolio administration service, providing the ability to invest in:

- term deposits;
- managed funds in the Netwealth Global Specialist Series (**GSS funds**);
- certain managed models available through an approved managed account service (**Managed Account**)⁶; and
- other investments made available from time to time by us for Wealth Accelerator Core.

Wealth Accelerator Plus

A portfolio administration service that provides you with access to an extensive list of investments, managed and reported through a single platform. Investment options include:

- term deposits;
- 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;
- ASX listed securities (including certain warrants⁷ and exchange traded funds);
- international securities listed on overseas exchanges as approved from time to time by us (**international securities**);
- securities listed on other exchanges as approved from time to time by us;
- other investments made available from time to time by us for Wealth Accelerator Plus;

and for Wholesale Clients⁸:

- a range of additional investment options available through the Premium Service.⁹

Wealth Accelerator Core is designed for those consumers who:

- are looking to invest their wealth outside of the superannuation environment (or prefer to run their own self-managed superannuation fund);
- want to make an active investment choice;
- want flexibility, control, and to be able to manage their portfolio in one place, either by themselves or through a financial adviser; and
- expect to have more than \$10,000 to invest.

Wealth Accelerator Plus has been designed for those consumers who:

- are looking to invest their wealth outside of the superannuation environment (or prefer to run their own self-managed superannuation fund);
- want to make an active investment choice by selecting more than one investment option and/or investing in accordance with one or more actively managed model portfolios;
- want flexibility, control, and to be able to manage their portfolio in one place, either by themselves or through a financial adviser; and
- expect to have more than \$20,000 to invest.

⁶ **‘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 applicable Managed Account PDS for the list of available managed models using Wealth Accelerator Core and Wealth Accelerator Plus.

⁷ We only allow investment in certain warrants and structured products and have a discretion to not allow investment in certain products.

⁸ See Wrap Service Guide 2 for details of what is required for you to be classified as a Wholesale Client.

⁹ Additional fees apply to the Premium Service. The investments available to Wholesale Clients and details of the fees that apply are included in Wrap Service Guide 2.

About the Wealth Accelerator documents

Disclosure Documents

We have published a number of documents to help you understand Wealth Accelerator and how it works. The Disclosure Documents comprise:

- this IDPS Guide; and
- the following documents, which contain information that is taken to be included in this IDPS Guide:
 - Wrap Service Guide 1a: Operating your Wealth Accelerator account
 - Wrap Service Guide 2: Premium Service for Wholesale Clients

This IDPS Guide contains a summary of the benefits, key features, operation, risks, fees and costs and terms and conditions of Wealth Accelerator. The wrap service guides contain additional information about Wealth Accelerator as follows:

- Wrap Service Guide 1a:
 - provides more information on how your account works, your investment choices within Wealth Accelerator and the risks associated with Wealth Accelerator and the investments you can make using Wealth Accelerator;
 - outlines how returns on investments held using Wealth Accelerator are taxed; and
 - provides information about the benefits and features of using Wealth Accelerator to help you manage your Self Managed Superannuation Fund ('SMSF') investments.
- Wrap Service Guide 2 provides more information on available investments and features if you are an investor who qualifies as a Wholesale Client. It includes a description of the Premium Service that is available to Wholesale Clients and the fees that apply to the Premium Service.

We have also published a target market determination ('TMD') for Wealth Accelerator Core and Wealth Accelerator Plus which provides information about the type of person that Wealth Accelerator is designed for.

Application Forms Booklet

To apply to open your account in Wealth Accelerator, you can either complete an application online on our website or the 'Application' form that is contained in the relevant Application Forms Booklet, available on our website, from a financial adviser or by contacting us on Freecall 1800 888 223.

Investment Menu

Information about each of the investment options available using Wealth Accelerator is contained in the 'Investment Menu' in the 'Forms and documents' section of our website or from us, free of charge, on request.

The Investment Menu provides details of the term deposits, managed funds and managed models available using Wealth Accelerator. Each of these investment options has its own PDS and a TMD which is available on our website through the Investment Menu. You should read the PDS of any investment option that you are considering investing in using Wealth Accelerator. You may also consider the investment option's TMD which provides information about who the product is designed for.

Accessing these documents:

All of the Wealth Accelerator documents described in this section are available:

- On our website, netwealth.com.au;
- in printed or electronic form, free of charge by calling Freecall 1800 888 223; or
- from a financial adviser.

About the Wealth Accelerator documents

For ASX listed securities, most securities listed on the ASX are available for investment using Wealth Accelerator Plus. For international securities, a list of available overseas exchanges and approved international securities available using Wealth Accelerator Plus is available on our website through the Investment Menu.

Financial Services Guide

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

- information about Netwealth and who we are;
- the financial services and products we offer to you;
- how we, and our associates, are paid; and
- how we deal with complaints about the services and products we provide to you.

Changes to these Wealth Accelerator documents

Changes that may affect your account will be updated in these Wealth Accelerator documents or on our website. You should check from time to time to see if any of the changes are important to you. You will also be notified of material changes as required by law.

Information about investments made using Wealth Accelerator

Before investing in any unlisted financial product offered using Wealth Accelerator, you must be given and you should read the current PDS or other disclosure document for that product issued by the product issuer, which will generally include information about that investment such as risk/return profile, the associated costs and other detailed information. You may also consider the unlisted financial product's TMD which provides information about who the product is designed for. If you use a financial adviser, they should give you the current PDSs or other disclosure documents for that financial product. These documents are also available on our website or by contacting us. Before investing in listed securities using Wealth Accelerator, you should have regard to publicly available information about those listed securities.

Warning:

If in the future you invest further amounts, choose to use additional features or select different investments, you should review the relevant disclosure documents and for listed securities, have regard to publicly available information about those listed securities before doing so as conditions and features may have changed.

Benefits of Wealth Accelerator

Who can invest using Wealth Accelerator?

Individuals, joint investors, trusts and families	Wealth Accelerator provides investment administration and reporting services for individuals, joint investors and trusts. Families can benefit from reduced costs by grouping accounts whilst maintaining their individual investment holdings.
Wholesale Clients	Wealth Accelerator also provides additional investment options specifically for individuals who qualify as a Wholesale Client and who use the Premium Service available in Wealth Accelerator Plus.
SMSFs	Wealth Accelerator enables the implementation of a diversified investment strategy for SMSFs and provides specific reporting to help SMSFs meet regulatory and tax obligations.
Companies	Wealth Accelerator facilitates investment by corporate entities, providing specific reporting to help companies meet their tax obligations.

What are the benefits of using Wealth Accelerator?

Online convenience

Wealth Accelerator provides the convenience of online access to your account. You can access information about your investments and transactions, and you can change your account details, by logging into your account online on our website. Your instructions to perform many of the transactions described in the Disclosure Documents can be submitted online through your account. This removes the need for you to complete paper-based forms and reduces the time between issuing instructions and having transactions implemented. You can choose the level of online access you require when you complete your application.

Offline options

You do not have to operate your account online. You may instruct us to do a transaction or change your account features by completing a form and sending it to us. Forms for most transactions described in the Disclosure Documents are available on our website, from a financial adviser or by contacting us directly. If you choose to instruct us to do a transaction by completing a form, rather than transacting online, then the offline transaction fee may apply (see page 42 for details of the offline transaction fee).

Convenience and control

Because Wealth Accelerator centralises your investments and transactions, you benefit from:

- the simplicity of only dealing with one contact for your investment transactions;
- consolidated reports covering all the investments in your account, rather than different statements from each investment;
- easier tax and record-keeping; and
- control over what you invest in – we act on your instructions.

Wealth Accelerator allows you to invest at any time, either online or by filling out the appropriate form. We implement your instructions and you have control over your investments. We keep track of your investments, collect all income and provide consolidated tax and performance

Benefits of Wealth Accelerator

reporting. We handle all transactions relating to your investment choices, acting on your buy and sell instructions, and arranging administration and settlement of your investments whilst also maintaining custody of your investments.

Investment choice and diversification

When applying to use Wealth Accelerator, you can choose either Wealth Accelerator Core or Wealth Accelerator Plus.

If you choose Wealth Accelerator Core, you can establish an easy-to-manage diversified investment portfolio from a more focussed range of investments and investment strategies provided through managed funds and managed models. You also have access to certain term deposits provided by Australian banks.

If you choose Wealth Accelerator Plus, you can choose from an extensive range of investment options, enabling you to construct a diversified investment portfolio from a wide range of investment types. In addition, if you are a Wholesale Client, you can use the Premium Service.

Investment options:

Wrap Service Guide 1a provides more information about the investment options available in Wealth Accelerator.

Information about each of the available investment options is contained in the Investment Menu on our website.

Features at a glance

The following tables provide a summary of some important features of Wealth Accelerator. You should ensure that you read the Disclosure Documents in full, as well as the PDS or other disclosure documents relating to each of the investments in which you choose to invest using Wealth Accelerator.

Cash transaction account		More details
Cash account	A transaction account which forms the transaction centre of your Wealth Accelerator account. Once your application is accepted, all deposits, income and other receipts are deposited in your cash account. All purchases of investments, withdrawals, fees, taxes and other costs are withdrawn from this account.	Page 16 Wrap Service Guide 1a

Investment options for Wealth Accelerator Core		More details
Term deposits	Selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis.	Wrap Service Guide 1a Investment Menu
Managed funds	The GSS funds, a range of managed funds offered by Netwealth. ¹⁰	Wrap Service Guide 1a Investment Menu
Managed models	The Managed Account provides a range of professionally managed model investment portfolios. Certain managed models are available using Wealth Accelerator Core.	Wrap Service Guide 1a Investment Menu
Other investments	We may from time to time make other classes of investments available using Wealth Accelerator Core.	Wrap Service Guide 1a

¹⁰ Netwealth is the responsible entity of the GSS funds and acts in a separate capacity to that of operator and custodian of Wealth Accelerator.

Features at a glance

Investment options for Wealth Accelerator Plus		More details
Term deposits	Selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis.	Wrap Service Guide 1a Investment Menu
Managed funds	An extensive menu of managed funds offered by a large number of fund managers, including the GSS funds, a range of managed funds offered by Netwealth. ¹¹	Wrap Service Guide 1a Investment Menu
ASX listed securities	Most securities quoted on the ASX.	Wrap Service Guide 1a
International securities	A range of securities quoted on overseas exchanges. From time to time we may approve additional quoted securities or additional exchanges.	Wrap Service Guide 1a
Managed models	The Managed Account provides a range of professionally managed model investment portfolios provided by a range of model managers.	Wrap Service Guide 1a Investment Menu
Wholesale investments available through the Premium Service	A range of Wholesale investments available to investors who are Wholesale Clients who use the Premium Service, including wholesale managed funds, foreign currency accounts and bonds.	Wrap Service Guide 2
Other investments	We may from time to time make other classes of investments available using Wealth Accelerator Plus.	Wrap Service Guide 1a
Investor Rewards Program	The Investor Rewards Program provides you with access to a selection of managed funds which qualify you for the investor reward of at least 0.10% p.a. of the value of funds held in these investments. This investor reward is in the form of a quarterly cash rebate paid into your account.	Wrap Service Guide 1a Investment Menu

¹¹ Netwealth is the responsible entity of the GSS funds and acts in a separate capacity to that of operator and custodian of Wealth Accelerator.

Features at a glance

Depositing in Wealth Accelerator		More details
Minimum initial deposit	There is no minimum initial deposit amount. However, we may at our discretion refuse to accept initial deposits of less than \$10,000.	Wrap Service Guide 1a
Minimum additional deposit	\$1,000	
Regular savings plan	You can make direct debit deposits to your account on a monthly basis with a minimum deposit of \$100 per month.	Wrap Service Guide 1a
Transferring investments into Wealth Accelerator	Existing managed fund and listed investments that we approve for this purpose may be transferred from your existing holding into your Wealth Accelerator account. Usually you will not incur capital gains tax so long as the underlying beneficial ownership of the investments does not change.	Wrap Service Guide 1a

Managing your investments		More details
Minimum investment amounts	<ul style="list-style-type: none">• \$5,000 in any one term deposit;• \$100 in any one managed fund;• \$500 for any parcel of ASX listed securities;• \$1,000 for any parcel of international securities; and• for managed models, the minimum portfolio size specified for the managed model.	Wrap Service Guide 1a Applicable Managed Account PDS (for managed models)
Cash settings	Set a cash target and apply cash balance triggers at which any excess cash is automatically invested and/or assets are sold to maintain your cash target. Under the cash settings feature you can also set instructions to have income received from certain investments reinvested and/or paid to one of your nominated bank accounts.	Wrap Service Guide 1a
Dollar cost averaging	Invest a monthly amount, for a set number of months, in one or more of the available managed funds or the Managed Account.	Wrap Service Guide 1a
Margin lending	We have agreements in place with certain lenders to permit investors who wish to borrow funds to acquire investments to hold those investments using Wealth Accelerator.	Wrap Service Guide 1a

Features at a glance

Managing your investments		More details
Online transacting	<p>If you choose to have full transaction capability you can:</p> <ul style="list-style-type: none">• Make deposits to your cash account.• Instruct us to invest in or withdraw funds from managed funds and managed models.• Instruct us to buy and sell listed securities in Wealth Accelerator Plus.• Commence or maintain a regular monthly withdrawal plan, cash settings, auto sell down profile or dollar cost averaging plan.• Maintain a regular savings plan.• Withdraw funds from your cash account.	Wrap Service Guide 1a
Making withdrawals and payments		More details
Regular monthly withdrawal plan	Regular withdrawals paid directly to one of your nominated bank accounts on a monthly basis. The minimum amount is \$100 per month.	Wrap Service Guide 1a
LifeWRAP	Pay insurance premiums for a linked personal insurance policy out of your cash account.	Wrap Service Guide 1a
Pay Anyone facility	Make withdrawals from your cash account and have them paid into any Australian bank account.	Wrap Service Guide 1a
Bill Payment	Pay bills from your cash account using BPAY®. ¹²	Wrap Service Guide 1a
Other features		More details
Your nominated bank account	All withdrawals or income payments paid to you from your Wealth Accelerator account are paid to one of your nominated bank accounts. You may nominate one or more accounts you hold with an Australian financial institution. ¹³	Wrap Service Guide 1a

¹² ® Registered to BPAY Pty Ltd ABN 69 079 137 518.

We may at our discretion approve other bill payment facilities.

¹³ We may at our discretion allow overseas accounts to be nominated.

Features at a glance

Other features	More details	
Insurance	Investors may take out a life insurance policy through an individual LifeWRAP policy from a range of issuers.	Wrap Service Guide 1a
Your Nominated Financial Adviser	You may nominate your financial adviser to be the 'Nominated Financial Adviser' in connection with your Wealth Accelerator account. The Nominated Financial Adviser can then assist you with operating your Wealth Accelerator account and may agree with you to provide you with advice about your investments.	Page 50 Wrap Service Guide 1a
Adviser Representative	Your Nominated Financial Adviser is automatically appointed as your 'Adviser Representative' (unless you instruct us otherwise), which enables them to give certain instructions to us on your behalf.	Page 50 Wrap Service Guide 1a
Online access	You have online access to the latest information about Wealth Accelerator and you can elect to undertake transactions through your online account.	Wrap Service Guide 1a
Communication options	We generally communicate with you by SMS and/or email and you receive your account statements by accessing your online account. If you do not want to receive communications electronically, we can send you your statements and other information by post.	Page 53
Investor reporting	You have access to a range of reports through your online account. These include your annual statement, your annual tax statement and a range of other reports about your investments, performance, transactions and fees. In addition to being able to access these reports online, if you ask us to, we send you your annual statements as well as transaction confirmations (where transactions have occurred). You can request that your tax reports be provided to suit individual tax payers, trusts, SMSFs or companies.	Page 54

How Wealth Accelerator works

Opening an account

To open a Wealth Accelerator account, once you have read the Disclosure Documents, you can:

- complete an application online on our website, authorise it¹⁴ and send it to us; or
- download the relevant Application Forms Booklet for Wealth Accelerator from our website to your computer, complete the forms on your computer, print and sign the forms and send them to us; or
- obtain the relevant Application Forms Booklet for Wealth Accelerator from our website, from a financial adviser or by contacting us on Freecall 1800 888 223, complete the forms, sign the forms and send them to us.

You then need to submit your application together with your investment amount. We may at our discretion refuse to accept initial deposits of less than \$10,000. Once we have received and accepted a correctly completed application, all deposits are paid into your cash account.

Wealth Accelerator Core or Wealth Accelerator Plus

When you apply to open your account, you must choose either Wealth Accelerator Core or Wealth Accelerator Plus, which offer different investment options and have different administration fees. You cannot choose both Wealth Accelerator Core and Wealth Accelerator Plus within the same account.

How your cash account works

Once you have established your Wealth Accelerator account, all further amounts received in connection with your investments (such as interest on term deposits and distributions from managed funds) are also paid into your cash account.

The cash account is the central transaction account for your Wealth Accelerator account. All cash in the cash account is held by us in one or more interest-bearing trust accounts on deposit with an Australian bank. The funds in your cash account earn monthly interest at a rate set by us. The rate is usually set at no less than 0.65% p.a. less than the target cash rate set by the Reserve Bank of Australia during the month (which is often referred to as the official cash rate ('Official Cash Rate')).¹⁵ If you hold more than \$250,000 in your cash account then the rate may be lower on the amount over \$250,000. Information about the rate of interest you earn on funds held in your cash account is published on our website.

You must maintain a minimum cash balance of 1% of your Wealth Accelerator account (up to \$5,000) or \$500, whichever is greater, plus sufficient funds for regular withdrawals and LifeWRAP premiums.

Operating your account:

For more details on the features of Wealth Accelerator and any applicable requirements and restrictions see Wrap Service Guide 1a.

Deposits:

Instructions on how to make deposits can be found in the relevant Application Forms Booklet.

Transferring between Core and Plus:

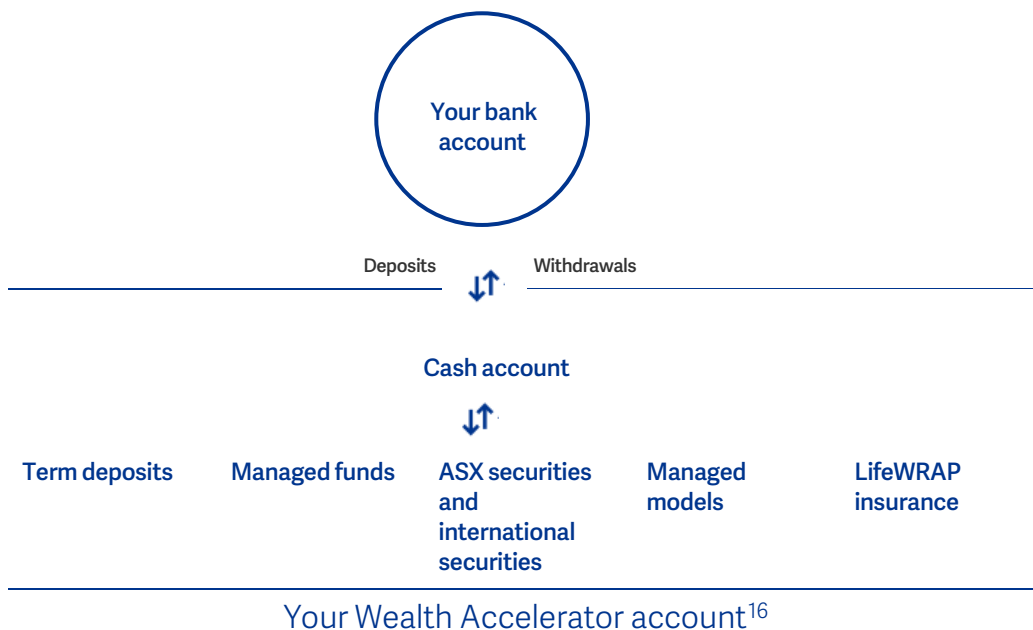
Wrap Service Guide 1a provides more information about how to transfer between Wealth Accelerator Core and Wealth Accelerator Plus.

Cash account:

More information about how your cash account works is available in the 'How your cash account works' section of Wrap Service Guide 1a.

¹⁴ This means any method of authorisation we agree to accept, including certain forms of electronic signature.

¹⁵ The rate set cannot be less than 0% p.a. even if the Official Cash Rate is less than 0.65% p.a. At the date of this IDPS Guide, the Official Cash Rate is 0.35% p.a. and the rate of interest currently set is 0% p.a.



Selecting investments

Wealth Accelerator makes available a wide range of investment options. This enables you to select investments to construct a diversified investment portfolio. Your funds remain in your cash account until you select the investments you wish to include in your Wealth Accelerator account. We then acquire investments in accordance with your instructions and hold these in your account on your behalf and in our name. We only acquire the selected investments if there are sufficient cleared funds in your cash account. Full details of how the cash account operates are set out in the 'How your cash account works' section in Wrap Service Guide 1a.

The financial products, securities and other investments that are available using Wealth Accelerator are determined by us based on demand and our ability to administer them. We review the available investment options frequently. When deciding whether or not to include an investment option, we may consider suggestions by financial advisers or clients, and our assessment of the likely demand for the investments. We also consider operational requirements for the product, our capacity to provide custody of the product and the costs of providing custody of the product. We may include products in which we have an interest as issuer, operator or responsible entity, including the GSS funds and the Netwealth Managed Account Service. See page 59 for information on how we deal with conflicts of interests that arise. We will also receive fees from providers of certain investment options that are available in Wealth Accelerator. These fees are for the inclusion of products on the menus and for associated administrative activities.

We do not utilise an investment or due diligence committee to select investments for Wealth Accelerator. We neither undertake our own research into the merits of the financial products available using Wealth Accelerator nor have regard to research recommendations. We do not consider the risks, the likely performance or the extent to which market conditions, liquidity,

Investment options:

More information about the investment options available in Wealth Accelerator is available in the 'Managing your investments' section of Wrap Service Guide 1a.

Information about each of the available investment options is contained in the Investment Menu on our website.

Selecting and changing investments:

Wrap Service Guide 1a provides more information about how to select or change investments.

¹⁶ Not all investment options are available if you choose Wealth Accelerator Core.

How Wealth Accelerator works

asset allocation or diversification may impact on an investor in those products. Therefore, the fact that we make a product available through Wealth Accelerator is not, and must not be taken to be, an endorsement of the product by us or a recommendation by us to invest in that product. We are not responsible for any investment made using Wealth Accelerator except, in the cases of the GSS funds, the Netwealth Managed Account Service and any other products we issue from time to time, to the extent we are acting in our capacity as the responsible entity of those products. Investors in Wealth Accelerator Core are restricted to the investment options listed on page 6 and include investments of which we are the responsible entity.

Before making any investment using Wealth Accelerator, you and/or your Nominated Financial Adviser should undertake your own research, consider 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 and needs.

How to withdraw your money

You can request a withdrawal from your Wealth Accelerator account at any time.

You can withdraw any amount in your cash account classified as 'available for investment'. If there are insufficient funds in your cash account to provide the amount of cash you wish to withdraw, you can request your investments held using Wealth Accelerator be redeemed or sold. The proceeds are paid into your cash account once we receive and allocate them (refer to Wrap Service Guide 1a for details on timing). If any of the investments to be redeemed or sold are not liquid¹⁷ this may delay the payment of your withdrawal request.

If you have sufficient funds in your cash account, the withdrawal amount requested is transferred to one of your nominated bank accounts within three business days, or within three business days of sufficient funds becoming available to cover the withdrawal.¹⁸

Payment of withdrawal proceeds is only made to one of your nominated bank accounts or to payees entered through the Pay Anyone or BPAY facilities (or other bill payment facilities that we may make available). If you change one of your nominated bank accounts, payments to your new account may be delayed until the change of account has been completed.

You are generally also able to transfer assets out of Wealth Accelerator, either into your own name or to an account you hold in another wrap or custodial service.

If you wish to close your Wealth Accelerator account and any of the investments that we hold for you are not liquid, we continue to operate your account until those investments become liquid, are sold down and your payment is made. In some cases, it may be possible for you to arrange for us to transfer illiquid investments out of your account, rather than waiting for them to become liquid.

Minimum balances:

A minimum of \$100 must be maintained in any particular investment you hold in Wealth Accelerator. The PDS or other disclosure document for a managed fund or other investment option may specify an alternative minimum amount and it may be necessary for us to comply with this minimum for your investment.

¹⁷ An investment is not liquid if it cannot readily be converted to cash.

¹⁸ You can request that the proceeds be paid to one of your nominated bank accounts on the same day using Real Time Gross Settlement. Same day payment is subject to your request being received and processed by us prior to our bank's cut-off time. A fee is also applicable, see the 'Service fees' section on page 43.

How Wealth Accelerator works

Alternatively, if you wish to close your Wealth Accelerator account, or the service is terminated, you can instruct us to transfer your assets to you or to another person lawfully nominated by you. Assets are transferred within a reasonable time, subject to any lien or charge over the assets.

In some cases, we receive income or other payments in connection with an investment some weeks or even months after the investment is sold or redeemed or transferred. Therefore, to ensure you receive these payments, where you withdraw all your investments from your Wealth Accelerator account, we keep the account open for up to two months after completion of a full withdrawal. Any payments we receive after the investment is withdrawn continue to go into your account and, at the end of this period, we close your account and pay any balance to one of your nominated bank accounts.

Risks

All investing involves some degree of risk. The values and returns of most investments fluctuate. Generally, the higher the potential return from an investment, the greater the associated risk. A general aim of investment is to maximise return while keeping the associated risks at a level the investor is comfortable with. A recognised strategy to assist in achieving this goal is diversification, which means spreading the total amount invested between a number of different investments.

It is important that you understand the applicable risks before you deposit funds in Wealth Accelerator, make investments using Wealth Accelerator and use certain features of Wealth Accelerator. You should carefully read the Disclosure Documents together with any PDSs or other disclosure documents and any publicly available information for any investment you make using Wealth Accelerator for an explanation of the applicable risks.

You should also consider getting professional investment advice that is tailored to your investment objectives, financial situation and particular needs as this will assist you in deciding whether you are comfortable with the risks involved. If you do not understand all of the risks associated with Wealth Accelerator described in the Disclosure Documents, or you do not understand all of the risks of an underlying product invested in using Wealth Accelerator, you should ask a financial adviser, or an investment professional, to explain them to you.

Risks associated with Wealth Accelerator itself

There are risks associated with the operation of Wealth Accelerator including:

- **operator risks** – risks that affect Netwealth itself that could result in Wealth Accelerator being terminated or Netwealth being replaced as operator;
- **operational risks** – whilst we have systems and processes in place to support effective and efficient operations, we cannot eliminate the risk that a transaction or instruction might not be processed or implemented correctly; and
- **systems risk** – an interruption or fault or failure in any part of our computer or telecommunications systems or a breach of our online security could impact on our ability to provide the services described in this IDPS Guide.

These risks are further explained in Wrap Service Guide 1a.

Risks associated with investments made using Wealth Accelerator

The major potential risks associated with investing in Wealth Accelerator depend on what investments you choose within Wealth Accelerator. Investments made using Wealth Accelerator carry investment risks which may impact on the value of your account and/or limit your ability to withdraw your funds from Wealth Accelerator. Key investment risks include:

- **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;
- **market risk** – economic, technological, political or legal conditions, and even market sentiment, can (and do) change and impact investment markets which can affect the value of your investments;

Understanding risks:

You should also read the Risks section of Wrap Service Guide 1a before you invest.

Risks

- **fund manager risk** – changes to a fund manager, such as loss of significant staff, or that a fund manager may not apply their stated investment philosophy, can impact on the value of your investment; and
- **liquidity risk** – the risk that you will not be able to withdraw from an investment when you want to. This could occur if withdrawals from a managed fund are suspended 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.

Where you invest in international securities there may be additional investment risks that could impact on the value and liquidity of your investments, including risks associated with currency movements and with different conditions on overseas markets such as quality of information about investments, market regulation, trading conditions and types of investment.

More information about these risks and other investment risks that could impact on Wealth Accelerator are explained in Wrap Service Guide 1a.

Fees and other costs

Did you know?

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

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

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

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

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneySMART.gov.au) has a managed funds fee calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money or from the returns on your investment.

Tax information is set out on page 49 of this IDPS Guide and in Wrap Service Guide 1a.

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

Fees and other costs for each managed fund, managed model, term deposit and other investments accessible using Wealth Accelerator are set out in the relevant PDS or other disclosure document for that investment. For further information on fees and costs of investment options, refer to the 'Additional explanation of fees and costs' on page 36.

Fees and costs summary

Wealth Accelerator Core

Type of fee or cost	Amount	How and when paid						
Ongoing annual fees and costs								
<p>Management fees and costs</p> <p>The fees and costs for managing your investment¹⁹</p> <p>The fees and costs relate only to administration and accessing investments using Wealth Accelerator Core and do not include the fees and costs of the investment options.</p>	<p>Administration fee – account fee</p> <p>An account fee applies based on a percentage of your account balance. The account fee is subject to a minimum daily amount and is calculated as follows:</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.35% p.a.</td> </tr> <tr> <td>Balance over \$250,000</td> <td>Nil</td> </tr> </tbody> </table> <p>The '% applicable' shown applies to the amount of the account balance shown.</p> <p>The minimum account fee is calculated daily, at the rate of \$120 per calendar year and it applies to each Wealth Accelerator Core account.</p> <p>PLUS</p> <p>Interest retained on the cash account</p> <p>We retain part or all of the interest that is earned on the pooled cash account.²⁰ The interest retained is the difference between the amount of interest earned on the pooled cash account and the amount of interest we credit to investors' cash accounts.</p> <p>The rate of interest retained on the pooled cash account for the 12 months to 30 June 2021 was approximately 1.10% p.a.²⁰</p>	Account balance	% applicable	\$0 to \$250,000	0.35% p.a.	Balance over \$250,000	Nil	<p>The account fee is calculated daily and is deducted monthly in arrears from your cash account, or on full withdrawal from your account.</p> <p>The tiered component of the account fee is calculated on your total account balance, including your cash account, term deposits and managed fund investments.</p> <p>The amount of this fee may be negotiated (see page 36 for details).</p> <p>We retain our share of the interest from the total amount paid by the bank at the end of each month.</p> <p>The rate of interest retained on the cash account may be negotiated (see page 36 for details).</p>
Account balance	% applicable							
\$0 to \$250,000	0.35% p.a.							
Balance over \$250,000	Nil							

¹⁹ None of these fees and costs include amounts payable to an adviser. If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 43 for details.

²⁰ See page 37 for further details. The rate of interest retained may change in future years if there are changes in the Official Cash Rate, the interest rate we receive and/or the interest rate we credit.

Fees and other costs

Type of fee or cost	Amount	How and when paid
Performance fees Amounts deducted from your investment in relation to the performance of Wealth Accelerator Core	Nil	Not applicable
Transaction costs The costs incurred by Wealth Accelerator Core when buying or selling assets	See 'Additional explanation of fees and costs' ²¹	See 'Additional explanation of fees and costs'
Member activity related fees and costs (fees for services or when your money moves in or out of Wealth Accelerator Core)²²		
Establishment fee The fee to open your investment	Nil	Not applicable
Contribution fee²³ The fee on each amount contributed to your investment	Nil	Not applicable
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by Wealth Accelerator Core	Nil ²⁴	Not applicable
Withdrawal fee²³ The fee on each amount you take out of your investment	Nil ^{24, 25}	Not applicable
Exit fee²³ The fee to close your investment	Nil ^{24, 25}	Not applicable
Switching fee The fee for changing investment options	Nil ²⁴	Not applicable

²¹ The amount of transaction costs will depend on the investment options you choose and the fees and costs applicable to those investment options and transactions. See page 40 for more information.

²² See 'Additional explanation of fees and costs' on page 36 for other additional service fees, special request fees and incidental fees and costs that may apply in certain circumstances, such as the negative cash account fee and upfront and ongoing advice fees.

²³ None of these fees and costs include amounts payable to an adviser. If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 43 for details.

²⁴ We do not charge a buy-sell spread, withdrawal fee, exit fee or switching fee. However, you may incur costs for the investment options you choose. See the 'Underlying investment fees and costs' section on page 39.

²⁵ A transfer out fee may apply in certain circumstances. See page 42 for more information.

Wealth Accelerator Plus

Type of fee or cost	Amount	How and when paid												
Ongoing annual fees and costs														
<p>Management fees and costs</p> <p>The fees and costs for managing your investment²⁶</p> <p>The fees and costs relate only to administration and accessing investments using Wealth Accelerator Plus and do not include the fees and costs of the investment options.</p>	<p>Administration fee – account fee²⁷</p> <p>An account fee applies based on a percentage of your account balance,²⁸ plus a fixed amount. The total account fee is subject to a minimum daily amount. The percentage based account fee is calculated as follows:</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.35% p.a.</td> </tr> <tr> <td>\$250,000 to \$500,000</td> <td>0.25% p.a.</td> </tr> <tr> <td>\$500,000 to \$1,000,000</td> <td>0.15% p.a.</td> </tr> <tr> <td>\$1,000,000 to \$2,500,000</td> <td>0.05% p.a.</td> </tr> <tr> <td>Balance over \$2,500,000</td> <td>Nil</td> </tr> </tbody> </table> <p>The '% applicable' shown applies to the amount of the account balance shown.</p> <p>The fixed amount is calculated daily, at the rate of \$240 per calendar year which applies to each Wealth Accelerator Plus account.</p> <p>The minimum total account fee is calculated daily, at the rate of \$550 per calendar year and applies to each Wealth Accelerator Plus account.</p>	Account balance	% applicable	\$0 to \$250,000	0.35% p.a.	\$250,000 to \$500,000	0.25% p.a.	\$500,000 to \$1,000,000	0.15% p.a.	\$1,000,000 to \$2,500,000	0.05% p.a.	Balance over \$2,500,000	Nil	<p>The account fee is calculated daily and is deducted monthly in arrears from your cash account, or on full withdrawal from your account.</p> <p>The tiered component of the account fee is calculated on your total account balance, including your cash account, term deposits, managed fund investments, ASX listed securities, international securities, managed models and other investments.</p> <p>The amount of this fee may be negotiated (see page 36 for details).</p>
Account balance	% applicable													
\$0 to \$250,000	0.35% p.a.													
\$250,000 to \$500,000	0.25% p.a.													
\$500,000 to \$1,000,000	0.15% p.a.													
\$1,000,000 to \$2,500,000	0.05% p.a.													
Balance over \$2,500,000	Nil													

²⁶ None of these fees and costs include amounts payable to an adviser. If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 43 for details.

²⁷ For details about the Premium Service, including additional fees that apply, see Wrap Service Guide 2.

²⁸ A family fee rebate may apply. See page 38 for details.

Fees and other costs

Type of fee or cost	Amount	How and when paid										
	PLUS											
	Interest retained on the cash account											
	We retain part or all of the interest that is earned on the pooled cash account. ²⁹ The interest retained is the difference between the amount of interest earned on the pooled cash account and the amount of interest we credit to investors' cash accounts.	We retain our share of the interest from the total amount paid by the bank at the end of each month.										
	The rate of interest retained on the pooled cash account for the 12 months to 30 June 2021 was approximately 1.10% p.a. ²⁹	The rate of interest retained on the cash account may be negotiated (see page 36 for details).										
	PLUS											
	Administration fee – international securities fee											
	An international securities fee applies based on a percentage of the value of any international securities held for you. This fee is calculated as follows:	The international securities fee component of the administration fee is calculated daily and is deducted monthly in arrears from your cash account, or on full withdrawal from your account.										
	<table border="1"> <thead> <tr> <th>Value of international securities</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$1,000,000</td> <td>0.150% p.a.</td> </tr> <tr> <td>\$1,000,000 to \$2,000,000</td> <td>0.125% p.a.</td> </tr> <tr> <td>\$2,000,000 to \$3,000,000</td> <td>0.100% p.a.</td> </tr> <tr> <td>Balance over \$3,000,000</td> <td>0.050% p.a.</td> </tr> </tbody> </table>	Value of international securities	% applicable	\$0 to \$1,000,000	0.150% p.a.	\$1,000,000 to \$2,000,000	0.125% p.a.	\$2,000,000 to \$3,000,000	0.100% p.a.	Balance over \$3,000,000	0.050% p.a.	The amount of this fee may be negotiated (see page 36 for details).
Value of international securities	% applicable											
\$0 to \$1,000,000	0.150% p.a.											
\$1,000,000 to \$2,000,000	0.125% p.a.											
\$2,000,000 to \$3,000,000	0.100% p.a.											
Balance over \$3,000,000	0.050% p.a.											
	The '% applicable' shown applies to the value of international securities held for you, based on the Australian dollar ('AUD') value of the securities.											

²⁹ See page 37 for further details. The rate of interest retained may change in future years if there are changes in the Official Cash Rate, the interest rate we receive and/or the interest rate we credit.

Fees and other costs

Type of fee or cost	Amount	How and when paid
	PLUS	
	Custody and safekeeping fee	
	The custody and safekeeping fee of 0.055% p.a. only applies to very large accounts (or groups of accounts) with an aggregate balance of \$30 million or more. ³⁰	The custody and safekeeping fee is calculated daily and is deducted monthly in arrears from your cash account, or on full withdrawal from your account. The fee is calculated on your total account balance, including your cash account, term deposits, managed fund investments, ASX listed securities, international securities, managed models and other investments. The amount of this fee may be negotiated (see page 36 for details).
Performance fees Amounts deducted from your investment in relation to the performance of Wealth Accelerator Plus	Nil	Not applicable
Transaction costs The costs incurred by Wealth Accelerator Plus when buying or selling assets	See 'Additional explanation of fees and costs' ³¹	See 'Additional explanation of fees and costs'
Member activity related fees and costs (fees for services or when your money moves in or out of Wealth Accelerator Plus)³²		
Establishment fee The fee to open your investment	Nil	Not applicable

³⁰ This fee will apply from 9 June 2022. See page 38 for further details.

³¹ The amount of transaction costs will depend on the investment options you choose and the fees and costs applicable to those investment options and transactions. See page 40 for more information.

³² See 'Additional explanation of fees and costs' on page 36 for other additional service fees, special request fees and incidental fees and costs that may apply in certain circumstances, such as the negative cash account fee and upfront and ongoing advice fees. For details of additional fees applicable to Wholesale Clients see Wrap Service Guide 2.

Fees and other costs

Type of fee or cost	Amount	How and when paid
Contribution fee ³³ The fee on each amount contributed to your investment	Nil ³⁴	Not applicable
Buy-sell spread An amount deducted from your investment representing costs incurred in transactions by Wealth Accelerator Plus	Nil ³⁴	Not applicable
Withdrawal fee ³³ The fee on each amount you take out of your investment	Nil ^{34, 35}	Not applicable
Exit fee ³³ The fee to close your investment	Nil ^{34, 35}	Not applicable
Switching fee The fee for changing investment options	Nil ³⁴	Not applicable

³³ None of these fees and costs include amounts payable to an adviser. If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 43 for details.

³⁴ We do not charge a contribution fee, buy-sell spread, withdrawal fee, exit fee or switching fee, however you may incur costs for the investment options you choose, including a brokerage fee and/or a share settlement fee (see the 'Underlying investment fees and costs' section on page 39) or other investment options fee (see the 'Transaction fees and costs' section on page 41).

³⁵ A transfer out fee may apply in certain circumstances. See page 42 for more information.

Fees and other costs

Example of annual fees and costs - Wealth Accelerator Core (excluding fees and costs of the investment options)

This table gives an example of how the ongoing annual fees and costs for Wealth Accelerator Core can affect your investment over a 1-year period. You should use this table to compare Wealth Accelerator Core with other investor directed portfolio services.

EXAMPLE – Wealth Accelerator Core		Balance of \$50,000 with a contribution of \$5,000 during year ³⁶
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees and costs	0.35% p.a. Administration fee - account fee + 1.10% p.a. interest retained on the cash account ³⁷	And , for the \$50,000 you have in Wealth Accelerator Core you will be charged or have deducted from your investment \$180.50 each year
PLUS Performance fees	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs ³⁸	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Wealth Accelerator Core		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: \$180.50*³⁹ What it costs you will depend on the investment option you choose and the fees you negotiate.

***Note:** Additional fees apply. This example is illustrative only and assumes that you have chosen Wealth Accelerator Core. Fees and costs may vary for your actual investment. The above example only shows the fees and costs that relate to accessing investments using Wealth Accelerator Core and does not include the fees and costs of the investment options, such as management fees and costs and buy-sell spreads set out in the relevant managed fund or applicable Managed Account PDS. Additional costs are charged by the issuers of those products that you decide to invest in. Refer to the following example that illustrates the combined effect of the fees and costs.

³⁶ This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year.

³⁷ \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in investment options. This example is based on \$500 in the cash account and does not include fees and costs that would be incurred in relation to investing the remaining \$49,500 in an investment option. See the table below for an example of total costs.

³⁸ The amount of transaction costs will depend on the investment options you choose and the fees and costs applicable to those investment options and transactions. See page 40 for further details.

³⁹ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 43 for details.
- For other additional service fees, special request fees and incidental fees and costs, see pages 42 – 43 and page 46 for further details.

Fees and other costs

Example of total costs – Wealth Accelerator Core

This table illustrates the combined effect of the fees and costs for a range of investment options using Wealth Accelerator Core over a 1-year period, based on the same assumptions as the 'Example of annual fees and costs – Wealth Accelerator Core' set out above.

EXAMPLE – A range of investment options using Wealth Accelerator Core		Balance of \$50,000 with a contribution of \$5,000 during year
Cost of Wealth Accelerator Core		\$180.50 ⁴⁰
PLUS Management fees and costs for a range of investment options	Managed fund fees 0.54% p.a. ⁴¹	And , for the \$50,000 you have invested in this range of investment options using Wealth Accelerator Core you will be charged \$267.30 each year ⁴²
PLUS Performance fees for a range of investment options	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs for a range of investment options	Managed Fund transaction costs: 0.03% p.a.	And , you will be charged or have deducted from your investment \$14.85 in transaction costs
EQUALS Total cost of investing in a range of investment options		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: \$462.65*⁴³ What it costs you will depend on the investment options you choose and the fees you negotiate.

***Note:** Additional fees and costs may apply. This example is illustrative only and assumes you have chosen Wealth Accelerator Core and is based on an investment of \$50,000 in the following investment options: minimum cash requirement (\$500) and BlackRock GSS Index Plus Growth Fund (\$49,500). It also assumes that there is a constant account balance throughout the year, no

⁴⁰ Refer to 'Example of annual fees and costs – Wealth Accelerator Core' above for information regarding this amount and applicable assumptions.

⁴¹ This is the management cost for the BlackRock GSS Index Plus Growth Fund at the date of this IDPS Guide. This fee may change. See the current PDS for the BlackRock GSS Index Plus Growth Fund for up-to-date information.

⁴² \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in investment options.

⁴³ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 43 for details.
- Where managed fund units are purchased, you may incur a buy-sell spread. Buy-sell spreads are discussed further on page 39.
- For other additional service fees, special request fees and incidental fees and costs, see pages 42 - 43 and page 46 for further details.

Fees and other costs

reallocation between investment options during the year, and the \$5,000 contribution is made at the end of the year. Fees and costs may vary for your actual investment.

Fees and other costs

Example of annual fees and costs - Wealth Accelerator Plus (excluding fees and costs of the investment options)

This table gives an example of how the ongoing annual fees and costs for Wealth Accelerator Plus can affect your investment over a 1-year period. You should use this table to compare Wealth Accelerator Plus with other investor directed portfolio services.

EXAMPLE – Wealth Accelerator Plus		Balance of \$50,000 with a contribution of \$5,000 during year ⁴⁴
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees and costs	\$550 Administration fee - account fee + 1.10% p.a. interest retained on the cash account ⁴⁵ + Administration fee - international securities fee 0.15% p.a. ⁴⁶	And , for the \$50,000 you have in Wealth Accelerator Plus you will be charged or have deducted from your investment \$574.06 each year
PLUS Performance fees	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs ⁴⁷	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Wealth Accelerator Plus		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: \$574.06*⁴⁸ What it costs you will depend on the investment option you choose and the fees you negotiate.

***Note:** Additional fees apply. This example is illustrative only and assumes that you have chosen Wealth Accelerator Plus. Fees and costs may vary for your actual investment. The above

⁴⁴ This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year.

⁴⁵ \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in investment options. This example is based on \$500 in the cash account and does not include fees and costs that would be incurred in relation to investing the remaining \$49,500 in an investment option. See the table below for an example of total costs.

⁴⁶ This example is based on an investment of \$12,375 in international securities. This fee will only apply if you select international securities.

⁴⁷ The amount of transaction costs will depend on the investment options you choose and the fees and costs applicable to those investment options and transactions. See page 40 for further details.

⁴⁸ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 43 for details.
- Where you buy or sell listed securities, settlement or brokerage fees may apply to each transaction along with any Advice fee - ASX listed securities agreed with your Nominated Financial Adviser and any brokerage agreed with your broker. Details can be found on pages 40 – 41 and page 45.

Fees and other costs

example only shows the fees and costs that relate to accessing investments using Wealth Accelerator Plus and does not include the fees and costs of the investment options, such as management fees and costs and buy-sell spreads set out in the relevant managed fund or applicable Managed Account PDS or trading costs or international securities costs. Additional costs are charged by the issuers of those products that you decide to invest in. Refer to the following example that illustrates the combined effect of the fees and costs.

Fees and other costs

Example of total costs - Wealth Accelerator Plus

This table illustrates the combined effect of the fees and costs for an investment in a range of investment options using Wealth Accelerator Plus over a 1-year period, based on the same assumptions as the 'Example of annual fees and costs – Wealth Accelerator Plus' set out above.

EXAMPLE – A range of investment options using Wealth Accelerator Plus		Balance of \$50,000 with a contribution of \$5,000 during year
Cost of Wealth Accelerator Plus		\$574.06 ⁴⁹
PLUS Management fees and costs for a range of investment options	Managed fund fees 0.54% p.a. ⁵⁰	And , for the \$50,000 you have invested in this range of investment options using Wealth Accelerator Plus you will be charged \$66.83 each year ⁵¹
PLUS Performance fees for a range of investment options	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs for a range of investment options	Managed Fund transaction costs: 0.03% p.a.	And , you will be charged or have deducted from your investment \$3.71 in transaction costs
EQUALS Total cost of investing in a range of investment options		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of: \$644.60* ⁵² What it costs you will depend on the investment options you choose and the fees you negotiate.

⁴⁹ Refer to 'Example of annual fees and costs – Wealth Accelerator Plus' above for information regarding this amount and applicable assumptions.

⁵⁰ This is the management cost for the BlackRock GSS Index Plus Growth Fund at the date of this IDPS Guide. This fee may change. See the current PDS for the BlackRock GSS Index Plus Growth Fund for up-to-date information.

⁵¹ \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in investment options.

⁵² Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 43 for details.
- Where managed fund units are purchased, you may incur a buy-sell spread. Buy-sell spreads are discussed further on page 39.
- Where you buy or sell listed securities, settlement or brokerage fees may apply to each transaction along with any Advice fee - ASX listed securities agreed with your Nominated Financial Adviser and any brokerage agreed with your broker. Details can be found on pages 40 – 41 and page 45.

Fees and other costs

***Note:** Additional fees and costs may apply. This example is illustrative only and assumes you have chosen Wealth Accelerator Plus and is based on an investment of \$50,000 in the following investment options: minimum cash requirement (\$500), Term deposits (\$12,375), BlackRock GSS Index Plus Growth Fund (\$12,375), ASX listed securities (\$12,375) and international securities (\$12,375). It also assumes that there is a constant account balance throughout the year, no reallocation between investment options during the year, no trading of securities during the year, and the \$5,000 contribution is made at the end of the year. Fees and costs may vary for your actual investment.

Fees and other costs

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your investment over a 1-year period for all product options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product assumes a balance of \$50,000 at the beginning of the year with a contribution of \$5,000 during the year. (Additional fees such as an establishment fee or an exit fee may apply: refer to the Fees and costs summary for the relevant option.)

You should use this figure to help compare this product with other investor directed portfolio services.

Wealth Accelerator Core	Cost of product \$180.50
Wealth Accelerator Plus	Cost of product \$574.06

The above cost of product information only shows the fees and costs that relate to accessing investments using Wealth Accelerator and not the fees and costs of the investment options, such as management fees and costs set out in the relevant managed fund or applicable Managed Account PDS. Additional costs are charged by the issuers of those products that you decide to invest in.

Additional explanation of fees and costs

It is important that you understand the fees and costs of any investment option you choose, and that the total fees and costs you incur include the fees and costs of Wealth Accelerator, the fees and costs of any investment options you choose to make using Wealth Accelerator, and any Service fees and incidental fees and costs incurred on your behalf.

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

Information about tax

All the fees and costs described in this IDPS Guide are inclusive of any Goods and Services Tax ('GST') at the current rate charged under the *A New Tax System (Goods and Services Tax) Act 1999* and are net of any input tax credits that we may be entitled to receive (unless otherwise stated). If, at any time, in the future the Government changes the rate at which GST or input tax credits are applied or the method of determining GST or input tax credits, the fees and costs deducted from your account may change.

Further information about taxation is included in this IDPS Guide under the heading 'Tax information' and in Wrap Service Guide 1a.

Negotiation of fees

We may, at our discretion, negotiate the amount of the fees where indicated in the above 'Fees and costs summary' tables on pages 23 - 28. You should contact us for further information regarding this.

Fees and other costs

Your Nominated Financial Adviser (if you have one) may negotiate the fees. By using a financial adviser, you provide us with certain efficiencies which may be reflected in the negotiated fees. If you change or remove your Nominated Financial Adviser, you may lose access to those negotiated fees and the fees set out in this IDPS Guide may subsequently apply to your account. Your financial adviser can provide you with more information about any negotiated fee arrangements that they have agreed with us.

Changes to fees and costs

Until investors are notified otherwise, our fees and costs will remain as set out in this IDPS Guide. We may change the fees we charge without your consent, but we will give at least 30 days' notice to you of any proposed increase in fees for Wealth Accelerator. However, no changes are contemplated at this time. We may, at our discretion, either waive or defer payment of any fees or costs payable to us in whole or in part.

Management fees and costs

Administration fee – account fee

An account fee applies based on a percentage of your account balance (plus a fixed amount for Wealth Accelerator Plus). The account fee is subject to a minimum daily amount and is calculated as set out in the above 'Fees and costs summary' tables on pages 23 - 28.

For example:

- If you have a balance of more than \$250,000 in Wealth Accelerator Core, the account fee is 0.35% p.a. of \$250,000 and 0% of the amount over \$250,000.
- If you have a balance of \$500,000 in Wealth Accelerator Plus, the account fee is 0.35% p.a. of the first \$250,000 and 0.25% p.a. of the second \$250,000, plus the fixed amount.

Interest retained on the cash account

The funds held in your cash account earn monthly interest at a rate set by us. The rate is variable and is currently set at no less than 0.65% p.a. less than the Official Cash Rate. If you hold more than \$250,000 in your cash account then the rate may be lower on the amount over \$250,000. The rate set by us is available on our website.

All investors' cash account balances are currently pooled in one or more interest-bearing accounts with an Australian bank ('**pooled cash account**'). Each month we retain part or all of the interest earned on the pooled cash account. We set the amount of interest we retain so that the rate of interest credited to each investor's cash account is equal to the current declared interest rates available on our website.

The amount we retain is deducted from the interest earned on the pooled cash account before interest is allocated to investors at the declared rate. This amount is not deducted from your account.

Fees and other costs

Family fee rebate

The family fee rebate applies to Wealth Accelerator Plus accounts. Wealth Accelerator Core accounts are not eligible for family fee rebates. Family members can link their accounts via a family group and receive a rebate which represents a reduction of administration fees across the linked accounts. Family groups can have a maximum of six linked accounts across Wealth Accelerator Plus and Super Accelerator Plus⁵³ and can include the following:

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

We have discretion as to which accounts are included in any family group.

Accounts within Wealth Accelerator Plus and/or Super Accelerator Plus can only be linked where the account fee is the same scale or a compatible scale, as determined by us.

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

Administration fee – international securities fee

The international securities fee applies to Wealth Accelerator Plus accounts. An international securities fee applies based on a percentage of the value of any international securities held for you. This fee is calculated as set out in the above 'Fees and costs summary' table on pages 25 - 28.

For example, if \$2 million worth of international securities are held for you, the international securities fee is 0.150% of the first \$1 million and 0.125% of the second \$1 million.

Custody and safekeeping fee

The custody and safekeeping fee is an additional administration fee applied to very large holdings in Wealth Accelerator to cover additional risks and costs we incur in relation to these types of accounts. The custody and safekeeping fee of 0.055% p.a. is applied to Wealth Accelerator accounts (or groups of accounts) with an aggregate balance of \$30 million or more. This fee is calculated on the total account balance. The custody and safekeeping fee is calculated daily and is deducted monthly in arrears from your cash account, or on full withdrawal from your account.

Where you have multiple accounts with a combined account balance of over \$30 million, the custody and safekeeping fee applies to each of those accounts. This means the custody and safekeeping fee may apply to individual accounts with less than \$30 million where we determine that the aggregate holding of the beneficial owners or entity exceeds this amount. We have discretion to determine which accounts (or group of accounts) are included in establishing the custody and safekeeping fee. We generally look through to the controlling entity and aggregate balances held by the same (or related) individuals, companies, family trusts, self-managed superannuation funds, or the directors of these entities. Accounts that are linked in a family group for the purposes of family fee rebates are also grouped for establishing whether the

More about the family fee rebate:

Details of how the rebate is calculated are available in Wrap Service Guide 1a.

⁵³ Super Accelerator Plus is a product of the Netwealth Superannuation Master Fund. See the Super Accelerator PDS available on our website for further information.

Fees and other costs

custody and safekeeping fee applies and (where applicable) the fee will apply to each account within that family group. Once applied to an account or group of accounts, the custody and safekeeping fee will continue to apply regardless of fluctuations in account balance, until we agree in writing to remove it.

We will notify you if the custody and safekeeping fee applies to your accounts before deducting the fee.

Underlying investment fees and costs

You may also incur costs in the investment options you make using Wealth Accelerator. These investment costs are in addition to the management fees and costs charged by us in relation to Wealth Accelerator.

Term deposits

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

Fees and costs for managed funds

Fees and costs for each of the accessible managed funds are included in the PDS or other disclosure document for the relevant managed fund which is available in the Investment Menu on our website or by contacting us.

These fees and costs may include fees charged or retained by the issuer of the managed fund and indirect costs incurred in the managed funds. They are reflected in the unit price of the relevant managed fund and are an additional cost to you.

Some managed funds may charge a performance fee on your investment if a particular return is achieved. The relevant PDS should set out information on the performance fee (if any) charged by a managed fund and how it is charged. These are an additional cost to you.

When purchasing and redeeming interests in managed funds, the responsible entity of the relevant fund is usually entitled to charge an amount to the investor for the cost of purchasing or selling the managed fund's assets. These amounts typically include things like brokerage and stamp duty and are usually reflected in the difference between the application price and withdrawal price of an interest in the managed fund. This is called the 'buy-sell spread'. Buy-sell spreads are generally used to fairly distribute the costs of buying and selling assets between those joining (in the case of buy costs), those leaving (in the case of sell costs) and the other investors in the managed fund. These buy-sell spreads are an additional cost incurred by you at the time of the transaction. For example, if the application price for a managed fund is \$1.00 and the withdrawal price is \$0.996, the buy-sell spread you would incur if you invested \$50,000 in units in that managed fund and immediately redeemed those units would be \$200, or 0.40% of the total of your investment. The buy-sell spread for any managed fund should be described in the PDS or other disclosure document for that managed fund.

Fees and costs for managed models

Fees and costs for the managed models are included in the applicable Managed Account PDS which is available in the Investment Menu on our website or by contacting us.

Fees and other costs

These fees and costs include fees charged or retained by the responsible entity of the Managed Account which are deducted from your holdings in the Managed Account and indirect costs incurred in managed funds held within the Managed Account which are reflected in the unit price of the relevant managed fund. These are an additional cost to you.

Some managed models may charge a performance fee on your investment if a particular return is achieved. The applicable Managed Account PDS should set out information on the performance fee (if any) charged by a managed model and how it is charged. These are an additional cost to you.

International securities fees and costs

These fees apply only if you invest in international securities using Wealth Accelerator Plus.

In addition to the fees described in the 'Fees and costs summary' table on pages 25 - 28, brokerage costs incurred for international securities trades are deducted on settlement of the trade. The amount of brokerage varies depending on which broker you choose to use. If you instruct us to trade international securities through our nominated broker, the brokerage fee is described below in the 'Transaction fees and costs' table. If you instruct us to trade through a broker other than our nominated broker, brokerage rates are provided to you when you complete your instruction to trade. Trades on certain overseas exchanges may be subject to additional trading costs, such as stamp duties, taxes and commissions. Any such costs are deducted on settlement of international securities trades in those markets. Details of trading costs are available on our website.

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

Fees and costs for other investment options

For any fees and costs for other investment options, see the disclosure document for the relevant investment. These are an additional cost to you.

Transaction fees and costs⁵⁴

Type of transaction cost

ASX listed securities – brokerage fee	A fee for brokerage services equal to 0.125% of trade value (with a minimum of \$18.50 per trade) is charged to your account when you instruct us to purchase or sell ASX listed securities through our nominated broker.
This fee applies only to Wealth Accelerator Plus.	This fee is deducted from your cash account at the time of settlement of the trade and is paid to us.

⁵⁴ For details of additional fees applicable to Wholesale Clients, see Wrap Service Guide 2.

Fees and other costs

Type of transaction cost	
ASX listed securities – share settlement fee This fee applies only to Wealth Accelerator Plus.	Subject to our approval, trades for ASX listed securities may be conducted with brokers other than our nominated broker. Trades are settled using funds in your cash account. In this case, we may charge a share settlement fee of up to \$20 per trade to settle each trade. ⁵⁵ This fee is deducted from your cash account at the time of settlement of the trade and is paid to us. If a trade does not settle, the dishonour fee incurred together with any costs associated with the failed trade incurred by us are deducted from your cash account.
International securities – brokerage fee This fee applies only to Wealth Accelerator Plus.	A fee for brokerage services equal to 0.20% of trade value (with a minimum of \$38.50 per trade) is charged to your account when you instruct us to purchase or sell international securities through our nominated broker. This fee is deducted from your cash account at the time of settlement of the trade and is paid to us. This is in addition to trading costs described above under 'International securities fees and costs' on page 40.
International securities – share settlement fee This fee applies only to Wealth Accelerator Plus.	Subject to our approval, trades for international securities may be conducted with brokers other than our nominated broker. Trades are settled using funds in your cash account. In this case, we may charge a share settlement fee of up to \$25 per trade to settle each trade. ⁵⁶ This fee is deducted from your cash account at the time of settlement of the trade and is paid to us. If a trade does not settle, the dishonour fee incurred is deducted from your cash account together with any costs associated with the failed trade incurred by us.
International securities – foreign currency conversion fee This fee applies only to Wealth Accelerator Plus.	Where it is necessary to convert currency in relation to trading or holding international securities, a margin of up to 0.45% may be applied to the prevailing 'value today' rate available in wholesale/inter-bank foreign exchange markets. We retain this margin, less any margin we pay to third parties to complete this conversion.
Other investments fee	A \$20 fee is charged to your account when you instruct us to purchase or sell other investments (that do not fall within the above investment categories). This fee is deducted from your cash account at the time of the transaction and is paid to us. ⁵⁷

⁵⁵ Where you use your own broker to conduct a trade in ASX listed securities, that broker may charge brokerage which will be deducted from your cash account on settlement of the trade. The full amount of the brokerage, including GST, is charged to your account and paid to the broker. Where we receive an RITC in relation to this brokerage any RITC is retained by us.

⁵⁶ Where you instruct us to use your own broker to conduct a trade in international securities, that broker may charge brokerage which will be deducted from your cash account on settlement of the trade. The brokerage charged is as agreed between you and your broker and is in addition to fees charged by us.

⁵⁷ Any transaction costs, including brokerage, are deducted from your cash account on settlement of the transaction.

Fees and other costs

Service fees

Additional service fees and special request fees

Type of additional service fee or special request fee

Negative cash account fee	If your cash account goes into a negative balance for any reason, a fee is charged for the period that your cash account has a negative balance. The fee is an amount equal to the interest rate applicable to the positive cash balances in your cash account. For example, if during a month the interest rate on the cash account is 0.25% p.a., we set the negative cash account fee so that an amount is debited from your cash account at the rate of 0.25% p.a. of the negative balance. The fee is calculated on the daily negative balance for the period your cash account has a negative balance and charged to your account monthly. The fee is paid into the pooled cash account; it is not retained by us.
Transfer out fee	This is the fee for transferring managed funds, ASX listed securities or other investment options that are held in your Wealth Accelerator account to you or to another entity, where the transfer is made at your request. The transfer out fee is \$50.00 per managed fund, ASX listed security or other investment. Any registry charges to complete the transfer are also charged to your account. This fee is deducted from your cash account at the time of the transfer and is paid to us.
Offline transaction fee	Many transactions can be performed online. If you choose not to use the online capability when you transact, a \$20 offline transaction fee applies, except to those transactions for which we do not have online capability. This fee is deducted from your cash account at the time of the transaction. We may waive this fee at our discretion.
Initial public offering ('IPO') fee This fee applies only to Wealth Accelerator Plus.	If you wish to participate in an IPO for an entity that is to be listed on the ASX and invest using Wealth Accelerator, then we may also charge you \$20 for each IPO in which you decide to invest. If you wish to participate in an IPO for an entity that is to be listed on an overseas exchange and which we have approved, we may charge you \$50 for each IPO in which you decide to invest. The IPO fee is deducted from your cash account at the time the application for the IPO is made and paid to us.
Warrant tax calculation fee This fee applies only to Wealth Accelerator Plus.	Instalment warrants, and other like assets, require specific taxation calculations to be prepared and processed to your account each year. A fee of \$40 for each holding of each warrant held during the financial year is charged to your account when we process the accounting entries in the following financial year. You may have instructed us to purchase holdings in the same warrant at different times which means there will have been more than one holding and you will therefore incur more than one \$40 fee for that warrant. If a warrant was held for you during the year but was sold before the end of the year, you are still charged fees as calculations will still be required.

Fees and other costs

Type of additional service fee or special request fee

LifeWRAP administration fee	If you select the LifeWRAP facility, we charge an administration fee of \$5 per month for each LifeWRAP policy held, which is deducted monthly in arrears from your cash account. This fee is in addition to the insurance premium that is deducted from your account. See the PDS for the relevant LifeWRAP insurance product for details about the relevant policy and premiums.
Real Time Gross Settlement ('RTGS') fee	You may ask us to pay withdrawal proceeds to one of your nominated bank accounts on the same day using RTGS. A \$50 fee is charged to your account when you instruct us to pay withdrawal proceeds using RTGS. The fee is deducted from your cash account at the time of payment and is paid to us.
International payments fee	A \$50 fee is charged to your account when you instruct us to pay withdrawal proceeds to an international bank account. The fee is deducted from your cash account at the time of payment and is paid to us.
Class action participation fee	If and when you elect to participate in a class action in relation to an investment held in your account (including an investment held indirectly through a Managed Account), a \$50 fee is charged to your account. The fee is deducted from your cash account at the time the election to participate is made and is paid to us.
Class action payment fee	Where you elect to participate in a class action and the class action is successful, resulting in a payment to your account, a fee of up to \$30 per class action is charged to your account. The fee is deducted from your cash account at the time the payment is made to your account and the fee is paid to us. If you no longer have a Wealth Accelerator account, we will attempt to make the payment to you subject to a fee of up to \$100 per class action which will be deducted from the amount payable to you.
Cost base reconstruction fee	If we are required to reconstruct a CGT parcel history for an in-specie transfer a \$20 fee per parcel will be deducted from your cash account at the time of reconstruction and paid to us.
Document request fee	If you request certain documents from us regarding your account, you may be charged the reasonable costs of obtaining and sending these documents, at our discretion.

Advice fees

Advice fees are agreed between you and your Nominated Financial Adviser, for services provided by your Nominated Financial Adviser or their AFS Licensee in relation to your interest in Wealth Accelerator. When you sign the 'Application' form and nominate advice fees, you are instructing us to pay the advice fees as set out in the section of the 'Application' form headed 'Nominate your Financial Adviser and advice fees' to your Nominated Financial Adviser's AFS Licensee and you are authorising and instructing us to deduct those fees from your cash account. Where applicable, you are authorising for some or all of these amounts to be paid by your Nominated Financial Adviser's AFS Licensee to your Nominated Financial Adviser.

Fees and other costs

Where you agree to pay your Nominated Financial Adviser a percentage-based fee, unless you are a Wholesale Client, we will not apply this fee to any part of your investment that has been acquired using money that you have borrowed, if we have been told that this is the case. If you have borrowed funds to invest in Wealth Accelerator, you should tell us on your application or 'Additional deposit' form and you warrant to us that you have notified us of any borrowed amount.

You may instruct us to terminate any or all of the advice fees at any time. If you do not appoint a financial adviser as your Nominated Financial Adviser, no advice fees are charged.

We can pay advice fees in a range of ways including those in the table below.

Type of advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay advice fees as follows
Upfront advice fee	<p>An upfront advice fee of:</p> <ul style="list-style-type: none">• a fixed percentage of the gross investment into your account; and/or• a fixed dollar amount.
Ongoing advice fee	<p>An ongoing advice fee for services that your Nominated Financial Adviser provides in relation to the monitoring and ongoing reporting on your account and advice about your account. You may agree to pay an ongoing advice fee as follows:</p> <ul style="list-style-type: none">• a fixed percentage or a tiered percentage of the gross daily value of your account; and/or• a fixed dollar amount which may be indexed each year. <p>Percentage-based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, listed securities, managed models and any other investment options in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a fixed dollar amount fee, you must specify the month in which the fee is to commence. The full amount of the fee is deducted from your cash account in that month and, thereafter, at the end of each month, quarter, half year or year, as agreed by you and your Nominated Financial Adviser.⁵⁸</p>

⁵⁸ If you withdraw from Wealth Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar ongoing advice fees for the month in which this event occurs are paid on a pro-rata basis for the period up to the date of the withdrawal or change.

Fees and other costs

Type of advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay advice fees as follows
Fixed term advice fee	<p>A fixed term advice fee for services that your Nominated Financial Adviser provides in relation to advice about your account. The term cannot be more than 12 months. You may agree to pay a fixed term advice fee of:</p> <ul style="list-style-type: none">• a fixed percentage or a tiered percentage of the gross daily value of your account; and/or• a fixed dollar amount. <p>Percentage based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, listed securities, managed models and any other investment options in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a fixed dollar amount fee, the total amount is divided by the number of days in the fixed term to determine a daily fee rate. The amount deducted per period is based on a pro-rata calculation of the daily fee rate multiplied by the number of days in the period. This fee is deducted from your cash account at the end of each month, quarter, half year or year, as agreed by you and your Nominated Financial Adviser.⁵⁹</p>
Advice fee – ASX listed securities This fee applies only to Wealth Accelerator Plus.	<p>An advice fee in respect of advice in relation to transactions in ASX listed securities placed through our nominated broker. The available fee options are:</p> <ul style="list-style-type: none">• a percentage of the trade value of the listed security or securities;• a fixed dollar amount per trade; or• an amount which is the greater of the two above.
Once only advice fee	<p>From time to time you may agree with your Nominated Financial Adviser to pay a single, once-only fee for specific advice services provided by your Nominated Financial Adviser in relation to your interest in Wealth Accelerator. If so, we deduct the fee from your cash account and pay the specified amount to your Nominated Financial Adviser's AFS Licensee.</p>

We may at our discretion agree to provide for the payment of advice fees in other circumstances or calculated in other ways. The type and amount of such advice fees must be previously authorised by you and agreed with your Nominated Financial Adviser. You may instruct us to pay the advice fees to more than one adviser or AFS Licensee.

Reduced input tax credits on advice fees

Where you have negotiated advice fees with your Nominated Financial Adviser, you direct us to pay the agreed amount to your Nominated Financial Adviser's AFS Licensee. The amount of fee deducted from your cash account may be less than the amount agreed with your Nominated Financial Adviser. This is because Wealth Accelerator may be entitled to claim and receive a reduced input tax credit ('RITC') on the GST payable on these fees. If we apply for and receive an RITC, the value of this is passed on to you by reducing the fee by the amount of the RITC. Our

⁵⁹ If you withdraw from Wealth Accelerator and close your account, or if you change your Nominated Financial Adviser, any fixed dollar fixed term advice fees for the month in which this event occurs are paid on a pro-rata basis for the period up to the date of the withdrawal or change.

Fees and other costs

eligibility to receive an RITC or the rate of the RITC may change, in which case the amount of any such reduction will also change.

Portfolio management fees

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

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

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

- a fixed percentage of the gross daily value of your account; and/or
- a fixed dollar amount.

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

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

The amount of the portfolio management fees deducted from your cash account may be less than the amount agreed with the AFS Licensee. This is because Wealth Accelerator may be entitled to claim and receive an RITC on the GST payable on these fees. If we apply for and receive an RITC, the value of this is passed on to you by reducing the fees by the amount of the RITC. Our eligibility to receive an RITC or the rate of the RITC may change, in which case the amount of any such reduction will also change.

Incidental fees and costs

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

In some circumstances we may hold foreign currency on your behalf, including as a result of trading or holding international securities. 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.

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

More about portfolio management fees:

For more information about portfolio management fees arrangements, refer to the 'Managed Discretionary Account services' section of Wrap Service Guide 1a.

Other payments and benefits

Payments to us

If you invest using Wealth Accelerator, we receive the fees that you pay in relation to the services we provide to you in connection with Wealth Accelerator. These fees are described starting on page 23.

Managed funds issued by us

We, acting in a separate capacity, are the responsible entity of certain managed funds, including the GSS funds, which are available to invest in using Wealth Accelerator. We receive fees for acting as the responsible entity of these funds. These fees are set out in the PDSs of the managed funds.

Managed Accounts

We, acting in a separate capacity, are the responsible entity of the Netwealth Managed Account Service which is available to invest in using Wealth Accelerator. We receive fees for acting as the responsible entity of the Netwealth Managed Account Service. These fees are set out in the Netwealth Managed Account Service PDS.

We may act as administrator and custodian for other managed accounts available to invest in using Wealth Accelerator. We receive fees from the providers of these managed accounts for acting as administrator and custodian.

Payments from investment managers

We receive fees from providers of certain investment options that are available in Wealth Accelerator, other versions of the Wrap Service and/or in the Netwealth Superannuation Master Fund. These amounts are for the inclusion of products on the menus and for associated administrative activities. The amounts we currently receive are: fees of up to \$1,100 p.a. per rebate agreement from certain fund managers for rebate administration services, ongoing fees of up to \$11,000 p.a. per investment option from certain fund managers, ongoing fees of up to \$44,000 p.a. from providers of term deposits and ongoing fees of up to \$15,400 p.a. per model from the managers of managed models available in the Netwealth Managed Account Service. These amounts are paid to us from the provider's own resources and are not an additional cost to you. These fees are retained by us.

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

Your adviser may agree with certain fund managers that the fund manager will pay a rebate of part of their management fees and costs to us on your behalf, based on the amount invested with that fund manager. Any such amounts we receive in relation to your investments will be passed on to you and are not retained by us.

LifeWRAP Policy fee

We may receive an administration fee from an insurer who provides life insurance under the LifeWRAP facility to investors in Wealth Accelerator. Currently, this fee may be up to \$60 for each in-force individual policy per annum. This fee is paid by the insurer for us providing services to the insurer under an administration agreement in relation to the individual policies offered as part of Wealth Accelerator. This is paid by the insurer and is not an additional charge to you. This fee is retained by us.

Fees and other costs

Initial Public Offerings

We do not charge clients any brokerage in connection with subscriptions for shares in IPOs (other than the initial public offering fee described in the 'Additional service fees and special request fees' table on pages 42 - 43). We may, however, receive a fee from the issuer of the IPO for handling the application as disclosed in the relevant prospectus and/or offer communication for the IPO. This fee is paid by the issuer of the IPO and is not an additional charge to you. This fee is retained by us.

Tax information

Information about tax is available in Wrap Service Guide 1a. You should obtain up to date professional advice about how tax applies to your circumstances before making an investment.

Annual tax statement

To help you complete your tax return each year, we give you an annual tax statement. Unless you specifically request otherwise, your tax statement is prepared on the basis that you are investing:

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

Do I need to give you my Tax File Number ('TFN') or Australian Business Number ('ABN')?

Under Part VA of the *Income Tax Assessment Act 1936*, we are authorised to collect your TFN which will only be used for lawful purposes and which may include making investments on your behalf and reporting to the Australian Taxation Office.

If you are making the investment in the course of a business or enterprise carried on by you, you may quote your ABN instead of a TFN. It is not an offence not to quote your TFN or ABN. However, failure by you to quote an ABN, TFN or claim an exemption, may cause us to withhold tax at the top marginal tax rate plus Medicare levy (and any other applicable levies), before passing on interest, distributions or other income to you.

The lawful purposes for which your TFN can be used and the consequences of not quoting your TFN may change in the future as a result of legislative changes.

If you wish to quote your TFN or ABN, complete the relevant section of the 'Application' form, or alternatively you can quote your TFN or ABN on the 'Tax File Number notification' form available from your Nominated Financial Adviser, our website or directly from us.

By supplying your TFN or ABN you authorise us to apply it to all investments made using Wealth Accelerator on your behalf.

Further information

Using a financial adviser

For help about investing generally, you may wish to speak to a registered financial adviser.

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

Nominated Financial Adviser	Your Nominated Financial Adviser is able to access information online about you and your account and receives copies of communications sent to you by us. You may agree to pay advice fees for services provided by your Nominated Financial Adviser.
Adviser Representative	Your Nominated Financial Adviser is automatically appointed as your Adviser Representative (unless you instruct us otherwise). 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.

You do not need a financial adviser to open or maintain a Wealth Accelerator account. If you do nominate a financial adviser when you open an account, you may cancel or change that nomination at any time by contacting us. If you choose not to nominate a financial adviser, you will not be able to have an Adviser Representative appointed, and certain investment options may not be available to you.⁶⁰ However, you will continue to have access to all of the other features and benefits of Wealth Accelerator. Our policy addressing the consequences for investors who do not use a financial adviser is on the 'Forms and documents' section of our website or available from us free of charge on request.

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

Your Nominated Financial Adviser may negotiate with us the administration fees you pay (as described on page 37). If you change or remove your Nominated Financial Adviser, you may lose access to these negotiated fees.

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

Getting financial advice:

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

Important warning about appointment of Adviser Representatives:

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 when you apply. You can also contact us at any time after you apply.

More information:

Wrap Service Guide 1a contains more information about your Nominated Financial Adviser and Adviser Representative.

⁶⁰ Certain adviser groups and/or AFS Licensees have entered into arrangements with us for their clients to have access to certain investments, including certain managed funds and managed models, that are not otherwise available to investors using Wealth Accelerator. These investment options are not available if you do not have a Nominated Financial Adviser and may no longer be available to you if you change your Nominated Financial Adviser or you no longer have a Nominated Financial Adviser.

Further information

Representative applies only to the accounts held under the username specified in the instruction.

How do direct and indirect investments differ?

You should be aware that the rights of investors, who invest indirectly using Wealth Accelerator, in any term deposits, managed funds, ASX listed securities, international securities or other approved investments, differ from the rights of investors who invest directly in those investments.

When investing using Wealth Accelerator, you do not acquire investments directly. Investments are held by us on your behalf. As a result, you are not the legal owner but you are the beneficial owner of investments. Whilst you do not have the rights of the legal owner, we have those rights and we hold them as custodian for your benefit.

In addition, as you do not hold investments directly, the following differences from direct investment apply to investments you hold in Wealth Accelerator:

- where you hold managed funds in Wealth Accelerator you will not receive communications directly from the fund manager or operator of the fund. See 'Communications about your investments' on page 54;
- where you hold ASX listed securities or international securities in Wealth Accelerator, you will not receive communications from the share registry or underlying company in relation to the listed securities. See 'Communications about your investments' on page 54;
- there can be delays in transacting that may not apply if you were investing directly;
- when you invest in managed funds or other investments, any rights which the disclosure document or PDS for the managed fund or other investment describes as being exercisable by the investor are exercisable by us. As we are not a retail investor, the 14-day cooling-off period that often applies to managed fund investments will generally not apply when investments are made using Wealth Accelerator. See 'What if you change your mind?' on page 56;
- when you invest in ASX listed securities, these securities are held in our name as a single holding. Where you invest in international securities, these securities will be held by our appointed sub-custodian. As a result, you will not be eligible for certain benefits that can arise from a direct holding (e.g. shareholder discounts) and there may be limitations on your ability to participate in corporate actions;
- where you invest in managed models using a Managed Account, decisions about corporate actions applying to assets held in a Managed Account are made by the responsible entity of the Managed Account at their discretion;
- where you invest in listed securities and managed funds, you are not able to participate in dividend or income reinvestment plans offered by the issuer of these products;
- Wealth Accelerator may provide access to certain managed funds and managed models that are not available to you as direct investments. In addition, certain investment options may only be available if you have a Nominated Financial Adviser who has arrangements with the product issuer to make the investment option available to their clients. These investment options may no longer be available to you if you withdraw from Wealth Accelerator. You may also be adversely affected if you change your Nominated Financial Adviser or cease to have a Nominated Financial Adviser because such investment options may no longer be available to you, you may be required to redeem or withdraw from those investments and/or assets held in a Managed Account may cease to be managed in line with the chosen managed models. The disclosure document for the relevant investment

Further information

option explains any such restrictions and your Nominated Financial Adviser (if applicable) will provide further information in this regard;

- because you are not the legal holder when investments are made using Wealth Accelerator, you are not entitled to exercise rights to vote in relation to investments held in Wealth Accelerator, but in certain circumstances you can instruct us how to vote or appoint a person as a proxy or representative for the purposes of exercising voting rights (see below); and
- if the disclosure document for the underlying asset is defective before the issue of the underlying asset, the minimum subscription amount for the offer is not raised or if the disclosure document for the underlying asset states that the underlying assets are to be quoted on a financial market but no application for admission to quotation is made or the underlying assets are not admitted to quotation, you will not have the rights that may be available to direct investors in those circumstances to withdraw their application to acquire the asset, or return the assets to the issuer and be repaid.

How are the voting rights attached to your investments exercised?

As all investments in Wealth Accelerator are held on your behalf by us as custodian and we are the legal owner of the investments, all notices of meeting in relation to the investments are sent to us and the voting rights attached to the investments can only be exercised by us or by someone appointed by us. We have a voting policy that determines how the voting rights attached to your investments may be exercised. A copy of this policy is available free of charge on request by contacting us. Under the voting policy there are two ways in which voting rights can be exercised.

The first way is if we believe a matter being voted on will have a material financial impact on the value of an investment held for you. In these circumstances we notify you of the matter being voted on and how you may give us instructions on how to vote, usually by posting information on our website. Generally, we do not notify you of 'business as usual' matters such as re-election of directors at annual general meetings. We only notify you of matters where, in our opinion, it could be expected to have a material impact on the value of your investment. We vote on your behalf if you give us a valid instruction on how to vote.

The second way is if you direct us to appoint a person you nominate as proxy or representative for the purposes of exercising the voting rights in relation to particular resolutions or a particular meeting. While we have the discretion to not accept your direction, generally we intend to do so. Subject to us accepting the direction and subject to any restrictions we impose on the direction, you may nominate any person you wish to be the proxy or representative and you may direct them how to vote in relation to the particular resolutions. Where we accept your direction, we ensure you are given any information that is available to us in relation to the resolutions to be voted on. We may do this by providing the information to you or to your Nominated Financial Adviser. If we have posted the information on our website or reasonably believe that you or your Nominated Financial Adviser already have the information, it is not necessary for us to provide the information again. We will not accept a standing instruction from you to nominate a proxy or representative to exercise voting rights on future resolutions relating to the assets held in your account.

We do not accept voting instructions in relation to assets held in a Managed Account. The responsible entity of the Managed Account determines how it will vote on Managed Account assets.

Voting policy:

A copy of our IDPS voting policy is available on our website or by contacting us to request a copy free of charge.

Communication about your account

How do we communicate with you?

When you complete your application, you are given a choice as to how you wish us to communicate with you, either electronically or by post. You can change how we communicate with you by completing a 'Change of details' form available from our website or through your online account.

If you provide us with your email address and/or your mobile phone number and you indicate that you wish to receive communications 'electronically', or do not otherwise indicate how you would like to receive communications, then communications⁶¹ are sent to you by:

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

To protect your privacy, you should ensure that the email address you provide to us is secure and confidential.

If you nominate by post, then all communications from us are sent to your nominated postal address.

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

Obtaining your authority by SMS, email or verbal confirmation

We may notify you of, or seek authority for, certain transactions completed by you or your Adviser Representative using either SMS, email or verbal confirmation. These transactions may include:

- withdrawals made using the Pay Anyone facility;
- payments made using bill payment facilities such as BPAY;
- a change of nominated bank account initiated by your Adviser Representative; or
- an update to your ongoing advice fee or inclusion of a once only advice fee initiated by your Adviser Representative.

For certain transactions, you are required to provide your mobile phone number for use in relation to the transactions. It is important that the mobile phone number you provide to us is current and secure to ensure that you are notified of the transactions.

Annual statements

Once a year, we provide you with:

⁶¹ We may determine at our discretion that certain communications should be sent by post to your nominated postal address, regardless of your nominated communication preference.

Further information

- an Annual Tax Statement to assist in completing your tax return, with details of income you have received, any realised capital gains and/or losses and any taxes, fees and charges debited from your cash account during the financial year; and
- an Annual Statement with details of all your transactions and investments as at the end of the financial year, along with the Annual Audit Report prepared by Wealth Accelerator's auditors.

Your annual statements are available in your online account and are not sent to you, unless you so requested in your application or by contacting us to have them sent to you. If you request to have your annual statements sent to you, they are sent as a communication, either electronically or by post as described above.

Transaction confirmations

When you transact on your account, you can access information about your transactions in your online account. We do not provide transaction confirmations unless you so requested in your application or you subsequently ask to have transaction confirmations sent to you. If you request confirmation statements, these are sent to you only where transactions have occurred. Confirmation statements detail activity such as deposits, new investments and redeemed investments.

Communications about your investments

As the operator of Wealth Accelerator, we hold your investments as custodian and receive information regarding your holdings of ASX listed securities, managed funds and other investments. Information about the investments you hold in Wealth Accelerator may be sent by the operator, manager or register of the investments to us. They do not send information to you.

Information we receive in relation to investments may include notices of rights issues, bonus issues, share purchase plans, takeovers or share buy backs. We may also receive notices from the person responsible for a managed fund about changes to the product including changes to the responsible entity, structure or investment strategy.

We provide information about notices we receive from investments where we believe they require a decision that may have a material financial effect on your investment. For example, where a notice involves an offer to participate in an issue at a potentially beneficial price and that offer is available to be taken up by investors through Wealth Accelerator, we provide details of that offer to you. We also provide other information on our website where we believe it is information of significant importance to investors.

Generally, we do not pass on other information we receive from your investments if we do not assess it as being material to investors. This may include, but is not limited to, information such as announcements, financial reports, results announcements and newsletters. You may request that we give to you a copy of communications that the issuer of the investment option is required by law to give to holders, including communications that holders of the investment may elect to receive. You may make such a request in relation to a particular communication. We provide the information as soon as practicable after the information is received or otherwise becomes available to us.

Some advisers have arrangements with their clients for the adviser to receive all communications about their clients' investments. This is to reduce the amount of correspondence their clients receive and ensure that the adviser can help their clients

More about corporate actions:

More information about corporate actions is available in Wrap Service Guide 1a.

Correspondence about investments:

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

Further information

determine and implement actions they need to take. We may, at our discretion, enter into an arrangement with your Nominated Financial Adviser for all communications about the investments held in your account to be directed to your Nominated Financial Adviser and not to you. In this instance, you appoint your Nominated Financial Adviser as your agent to receive all such communications on your behalf, and your Nominated Financial Adviser undertakes to ensure that you have agreed to the arrangement with them, that you are notified of any such communications and that they seek your instructions about any required actions.

Anti-Money Laundering and CTF Legislation

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

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

To comply with the AML/CTF Act, for each new Wealth Accelerator application the relevant identification forms are required to be completed and submitted together with the application. We may not be able to invest your funds until we receive all the required identification forms and, if the required forms are not received within a reasonable time, we may be required to return your funds to you. In addition, the AML/CTF Act may require us to:

- delay, block, freeze or refuse to process a transaction or provide a service to you; and
- not inform you of any delay or hold on your account.

For existing investors in Wealth Accelerator and other versions of the Wrap Service, we may require that you provide relevant identification forms and information to us on request.

Privacy

We require personal information from you to provide you with the services described in this IDPS Guide. Information about how we collect, use and disclose your personal information is set out in our FSG and our Privacy Policy. You should read and understand these documents before you apply. You are taken to agree with the management of your personal information in accordance with these documents when you apply.

We need to collect personal information from you for the primary purpose of providing you with a Wealth Accelerator account. There are also a number of related purposes for which the personal information is used. These are to administer investments, manage the assets you have invested in, give effect to your LifeWRAP facility instructions and to comply with Australian laws.

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

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

More about AML/CTF laws:

See the Attorney-General's Department website: ag.gov.au or the AUSTRAC website: austrac.gov.au for more information.

Privacy policy:

A copy of our FSG and Privacy Policy is available on our website or by contacting us to request a copy free of charge.

Privacy policy in relation to LifeWRAP:

If you are using the LifeWRAP facility you should also see the LifeWRAP privacy statement contained in Wrap Service Guide 1a.

Further information

- third parties engaged by you or your Nominated Financial Adviser.

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

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

Our Privacy Policy also contains further information about why we collect information, who your information may be shared with, how you may access your personal information and seek to correct such information, and how you may make complaints about a breach of privacy.

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

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

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

What if you change your mind?

Direct investors in many financial products have access to cooling-off rights, which means that they have the right to cancel their investment within 14 days and receive the amount paid (less certain fees and market movement, if any). However, Wealth Accelerator is an IDPS and investors in Wealth Accelerator do not have cooling-off rights. They may, however, close their account at any time.

As investments held in Wealth Accelerator are held in our name and we are not a retail investor, the 14-day cooling-off period that often applies to managed fund investments generally does not apply when investments are made using Wealth Accelerator. This means that if you change your mind about an investment after it has been made, you may incur fees that would not apply if cooling-off rights existed. This is particularly important where you choose to use Wealth Accelerator to invest in products that have infrequent or restricted redemptions because, if you change your mind about the investment, you may not be able to have the investment redeemed until the next redemption opportunity. You should therefore speak to your Nominated Financial Adviser about the liquidity of an investment before instructing us to invest your funds in it.

Complaints

We have arrangements in place to consider and seek to resolve any complaints about the services we provide to you. If you have a complaint about us, Wealth Accelerator or our services, you may contact us by email, telephone or in writing to:

The Complaints Manager – Investor Services
Netwealth Investments Limited

Further information

PO Box 336
South Melbourne VIC 3205

Freecall 1800 888 223 (within Australia)
Phone 03 9655 1300
Email complaints@netwealth.com.au

We will seek to resolve your complaint within 30 days of receiving it. During this time, we will update you on the progress of your complaint.

We are a member of the Australian Financial Complaints Authority ('**AFCA**'). AFCA is an independent external dispute resolution service established by the Federal Government, which deals with complaints from customers involving financial services and products. If you are not satisfied with the result of our internal complaints procedure, or it has taken longer than 30 days for you to receive a response, you may be able to refer your complaint to AFCA. AFCA will review your complaint without charge. AFCA may be contacted by email, telephone or in writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Phone 1800 931 678 (free call)
Email info@afca.org.au
Website afca.org.au

To allow AFCA to easily identify us, quote our code number 10709.

Where you invest in a financial product (other than listed securities) using Wealth Accelerator you will have access to the same dispute resolution procedures provided by the product provider for the direct investors in that product. If you have a complaint in relation to a product that you have invested in using Wealth Accelerator, then we will assist you in attempting to resolve your complaint with the product provider by contacting the product provider on your behalf and, where necessary, providing information about your investment in the product to the product provider. While we take reasonable steps to facilitate investors in resolving their complaints with product providers, we have no control over and are not responsible for the actions of any product provider in resolving complaints (except where we are the product provider).

If you have an insurance policy linked to Wealth Accelerator, the policy will be in your name and you will be the owner of the policy. If you have a complaint about the insurance policy, you must deal directly with the insurer using the dispute resolution procedure described in the insurer's PDS. We will assist you in dealing with the insurer by providing you with contact details for the insurer and information about the payment of premiums. However, we are not responsible for the actions of any insurer.

If you have a complaint about advice that you have received from a financial adviser, you need to contact the adviser or their AFS Licensee. The financial services guide provided by the adviser should outline their dispute resolution procedure. We are not responsible for your Nominated Financial Adviser or any other financial adviser, the advice that they provide or the actions that they may take.

Our responsibilities to you

Duties of Netwealth

We operate Wealth Accelerator in accordance with the Netwealth Wrap Deed dated 12 October 2000, as amended from time to time ("**Wrap Deed**"). You may obtain a copy of the Wrap Deed from us free of charge from our website or by contacting us. We, as the operator of Wealth Accelerator and other versions of the Wrap Service, have certain duties, including the following:

- we must act honestly and with reasonable care and diligence in performing our duties under our contract with our clients and we must maintain adequate arrangements to enable us to provide the services described in the Disclosure Documents in any reasonable contingency;
- if another party carries out functions for us, we must pay any compensation arising out of acts of the agents engaged by us;
- we must ensure that all Wealth Accelerator investments held by us or a custodian are held on trust for you and, on request, acknowledge the manner in which we hold the assets in custody;
- before arranging for any assets in Wealth Accelerator to be held by another custodian or sub-custodian, we must provide you with notice of the identity and contact details for that custodian;
- we must apply verification procedures for appropriately frequent reconciliation and checking of the assets held on your behalf;
- we must not take or grant a charge, mortgage, lien or other encumbrance over, or in relation to, the assets held in Wealth Accelerator unless it is for expenses and outlays made within the terms of the Wrap Deed and the Disclosure Documents, other than any unpaid fees payable to us, or in accordance with your instructions;
- we must ensure that copies of all communications that are required by law to be given in relation to the investments held on trust by us are given to you if you request them;
- we must give you electronic access to transaction information on a substantially continuous basis, and must give an annual statement to you within three months of the end of each financial year;
- we must generally act in accordance with your instructions; and
- we must keep your assets separately identified as far as practicable in our own records.

Under the Wrap Deed, we are not responsible for any losses or liabilities incurred by clients in relation to Wealth Accelerator or the Wrap Deed, except to the extent that those losses and liabilities arise from our own negligence, fraud or wilful default.⁶² Also, under the Wrap Deed:

- if we act in good faith and without negligence, fraud or wilful default, we are not liable in contract, tort or otherwise to clients for any loss suffered in any way relating to Wealth Accelerator or the Wrap Deed; and
- we are not liable for any indirect, special, punitive or consequential loss or damage even if we have notice of them and regardless of the form of actions, or any loss or damage caused by an act of God, fire, flood, civil or labour disturbances, act of any government authority or other act or threat of any authority, legal constraint, fraud or forgery.

⁶² Where we agree that an investor has suffered a loss as a result of an error by us or by someone who has acted on our behalf at our instruction, we will seek to understand the loss and will endeavour to return the investor back to the position they would have been in had the error not occurred.

Further information

We are liable to you if there is a loss to you due to a failure by us or by a person we engage to hold custodial property in which you have a beneficial interest, to:

- comply with the duties under the Wrap Deed and the Disclosure Documents relating to holding the custodial property; or
- observe reasonable standards generally applied by providers of custodial or depository services for holding the property held.

However, we will not be liable in those circumstances if the liability is caused by the insolvency of a person we have engaged to hold custodial property and we have taken reasonable care in engaging that person and monitoring their compliance.

We are entitled to be indemnified out of the relevant investments in a client's Wealth Accelerator account for any liability, loss, claim, demand and cost incurred by us or our agents or our delegates in properly performing or exercising any of our powers or duties in relation to the custody service provided as part of Wealth Accelerator for the client.

The assets of Wealth Accelerator and other versions of the Wrap Service may be commingled with assets held by Netwealth in its capacity as custodian or trustee of other IDPSs, funds or schemes it operates and, in certain circumstances, its own assets.

Managing our relationships and conflicts

In all dealings in relation to Wealth Accelerator, we deal with related parties on arm's length terms and any potential conflict of interest or duty is managed in accordance with our Conflicts Management Policy and Framework.

Employees and directors are remunerated by Netwealth Group Services Pty Ltd for their services and may hold shares in Netwealth Group Limited.

Financial products available using Wealth Accelerator may include products in which we have an interest as issuer, operator, custodian, administrator, model manager or responsible entity, including managed funds issued by us and the Managed Account. We may receive fees in relation to these products and services as described in the 'Other payments and benefits' section on page 47.

Things you agree to when you apply – your contract with us to use Wealth Accelerator

When you apply to open a Wealth Accelerator account and we accept your application by opening your Wealth Accelerator account, you and we form a contract under which we agree to provide the functions of Wealth Accelerator to you and you make certain representations, promises and acknowledgements to us and give certain indemnities for our benefit. The terms of the contract include all matters covered by the Disclosure Documents.

In particular, you expressly agree to all of the following:

1. You agree to the terms and conditions of Wealth Accelerator as set out in the Disclosure Documents

In addition to the matters specifically set out below, you agree to the terms and conditions of Wealth Accelerator as described in the Disclosure Documents, including all of the separate documents taken to be part of them which are relevant to you, the 'Application' form and all other forms completed by you or on your behalf in connection with your investment in Wealth Accelerator and, where you apply to open an account online, the matters you agree when completing the online application.

You agree that, subject to law, we may amend this contract from time to time as we reasonably consider necessary or desirable without prior notice to you. However, if any amendment is materially adverse to you, we must give you sufficient notice to enable you to close your Wealth Accelerator account and have any assets held in your account (or the net proceeds from them) transferred to you prior to the amendment taking effect. This power of amendment is in addition to our powers of amendment under the Wrap Deed.

You agree that it is your responsibility to familiarise yourself with the aspects of Wealth Accelerator described in the Disclosure Documents, including the documents incorporated in them, that are relevant to you, both when you apply to open your account and if you subsequently choose to use new or additional facilities. For example, if you initially choose to invest in managed funds through your account and then, at a future date you choose to use the LifeWRAP facility or invest in term deposits, ASX listed or international securities or choose to use a Managed Account, the terms and conditions that relate to LifeWRAP, term deposits, ASX listed or international securities or Managed Accounts (as applicable) apply to you and it is your responsibility to familiarise yourself with them.

To the extent that you have a liability to us under this contract, and that liability is not fully satisfied through any right that we have to indemnification out of your account, you agree to pay us the amount of the unsatisfied liability immediately on demand for payment being made by us.

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

You agree that, while the information in the Disclosure Documents is up to date as at the time when they are given to you, from time to time in the future there may be changes materially affecting Wealth Accelerator and, before deciding to make further investments, it is your responsibility to familiarise yourself with the changes which are notified by us in notices to investors, in supplementary disclosure documents and in new disclosure documents (which are available to you on our website) or by a combination of these things.

Things you agree to when you apply – your contract with us to use Wealth Accelerator

Changes to Wealth Accelerator that are not materially adverse are notified to investors in 'Product Disclosure Updates' (which are available to you on our website).

Where you invest further amounts in Wealth Accelerator in the future, you agree that you do so on the basis of the changes notified by us in these ways.

3. You are bound by the Wrap Deed

You agree to be bound by the terms of the Wrap Deed, which is available free of charge from our website or by contacting us.

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

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

You instruct and authorise us to deduct the fees set out in the section of the 'Application' form headed 'Nominate your Financial Adviser and advice fees' (including as varied by you from time to time) from your cash account and pay them to your Nominated Financial Adviser's AFS Licensee on your behalf.

5. Appointment of an Adviser Representative

You agree that, unless you have opted out of appointing your Nominated Financial Adviser as your Adviser Representative, you accept and understand the conditions and have read and noted the warning on page 50.

6. No guarantee or advice from us

As Wealth Accelerator is an IDPS, you have the sole discretion to decide what investments will be acquired, held, disposed of or otherwise dealt with. As the operator of Wealth Accelerator, we will implement your investment decisions but we are not responsible for any investment decisions you may make or for monitoring or advising you in relation to your investments and we will never provide you with personal advice in relation to Wealth Accelerator or investments made using Wealth Accelerator.

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

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

7. Privacy and use of information about you

You agree that you have read and understood the 'Privacy' section of the Disclosure Documents and our Privacy Policy and you agree to your personal information being collected and managed in accordance with this section and our Privacy Policy. You acknowledge that you can opt out

Things you agree to when you apply – your contract with us to use Wealth Accelerator

from the use of that information for the purpose of direct marketing by telephoning or by writing to us.

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

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

8. Investments made for you using Wealth Accelerator

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

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

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

You are aware and agree that you can access information about the investment options and underlying financial products on our website and have considered this information before you apply to use Wealth Accelerator.

You agree that, if you choose to invest in listed securities or you use managed models or other investment options agreed with us using Wealth Accelerator, you are aware of the additional costs and risks associated with investing in these investments.

You authorise and direct us to either realise or transfer to you (at our discretion), managed funds, ASX listed securities or other investments held by us on your behalf that subsequently cease to be approved investment options.

Where we hold or receive an investment which relates to or is divided between your account and one or more other clients, you authorise us to hold this interest as a tenant in common with other investors, in such shares or proportions as are reflected in our records.

You acknowledge that managed funds and managed models will continue to be purchased under the reinvestment options or dollar cost averaging plan in accordance with the instructions you have given to us until you give instructions otherwise or the reinvestment options or dollar cost averaging plan are terminated.

You acknowledge that when further investments are made for you (including under a reinvestment instruction or in connection with a regular deposit), financial products may be

acquired without you being given the relevant most current PDS for the financial product (the 'Relevant PDS'). We agree to give you access to what we reasonably believe to be the Relevant PDS as soon as reasonably practicable and in any event by the 5th business day after we receive the Relevant PDS. We do this by placing the Relevant PDS on our website. You acknowledge that further investments in the financial product will continue to be made (including under a reinvestment instruction or in connection with a regular deposit) until you instruct us otherwise.

You acknowledge that we may participate as principal in certain circumstances as set out in the 'Corporate actions for listed securities' section of Wrap Service Guide 1a.

9. Standing instruction – Foreign exchange conversion for international securities transactions

You agree that if you choose to invest in international securities, such acquisition and disposal, and the receipt of dividends from such securities in currencies other than AUD, requires the conversion of AUD into other currencies or conversion of other currencies into AUD (as the case requires). You instruct us on a standing basis to effect such conversions by acquiring and/or disposing of the relevant currencies and in the relevant amounts that are necessary to give effect to any instruction provided by you or on your behalf or to convert any international security dividend received in a foreign currency into AUD. You acknowledge each currency conversion referred to above will involve a separate contract between you and Netwealth entered into on the date of the relevant conversion, and you agree to not vary the above standing instruction without our consent.

10. Fees, expenses and maintaining a minimum cash balance

You agree to pay us all fees, expenses and costs described in the Disclosure Documents, including any amounts payable in relation to partly paid securities, and authorise and direct us to withdraw from your account an amount equal to the value of these fees, expenses and costs should this be required.

You agree that we may check from time to time to ensure that the required minimum amount is held in your cash account. If there is insufficient value in your cash account, and you have not nominated an order of priority in which you instruct us to sell down your assets (either by completing an auto sell down profile in your application or at some future time), then you give us a standing instruction (which you agree not to vary) to redeem or sell assets to the extent necessary to ensure there are sufficient funds in your cash account as follows:

- (a) firstly, by redeeming units from your liquid managed fund investments in order of the amount invested in each investment, from largest to smallest holding;
- (b) next, if there are still insufficient funds after redeeming your liquid managed fund investments, by selling down your holdings in ASX listed securities (if applicable), in order of the value of the amount held, from largest to smallest holding; and
- (c) finally, if there are still insufficient funds after selling holdings of ASX listed securities, by realising your investment in managed models (if applicable) and then international securities (if applicable) in order of the amount invested in each, from your largest to smallest holdings.

11. Instructions by email

You agree that we may accept instructions, signed, or apparently signed by authorised signatories to your account, to act on your account in the form of scanned documents sent electronically or an email from your registered email address.

You agree that we will not act upon any request that we have reason to believe is not genuine, and we do not accept emailed requests to change your nominated bank account.

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

12. Communications online and by SMS

Where you have provided your email address and/or your mobile phone number in your 'Application' form and have not selected to receive communication by post, you agree to receive all communication electronically as described on page 53.

You will have online access to your Wealth Accelerator account and you expressly agree that:

- we will not send you a quarterly report; and
- unless you instruct us otherwise:
 - your Annual Statement will be available in your online account and will not be sent to you; and
 - confirmation of transactions will be made by us to you through your online account and we will not send you monthly transaction confirmations.

13. Verbal confirmations and authorisations by SMS

Where you have provided your mobile phone number for use in relation to certain transactions that require authorisation, you agree to provide your authority via verbal confirmation and to receive confirmation requests via SMS to this number, and agree to release, discharge and indemnify us and our directors, officers and employees against all losses, liabilities, actions, claims and demands arising from any instructions and authorisation we receive by such methods.

14. Pay Anyone and BPAY facilities

You agree to use the Pay Anyone and BPAY facilities ('the Facilities') on the terms set out in the Disclosure Documents.

You agree that we are not liable to any person where we act in reliance on instructions through the Facilities. You agree that the person using the Facilities is solely responsible for ensuring payee account details are accurate and entered correctly and that we will have no liability in connection with incorrect payee details or typographical errors, or for any factor outside our reasonable control which may impact transaction processing.

15. LifeWRAP payment authority

If you establish a LifeWRAP insurance policy with an approved insurer as described in Wrap Service Guide 1a and you instruct your insurer that premiums are to be paid from your Wealth Accelerator account, by doing so:

- (a) you authorise us to deduct from your cash account the insurance premium calculated by the insurer and to pay this amount to the insurer on your behalf on a continuing basis until you or your insurer instruct us otherwise;
- (b) you agree that we may deduct the LifeWRAP administration fee from your cash account monthly in arrears;
- (c) you agree that you have read the PDS for the insurance policy and you agree that any insurance cover will only be provided to you by the insurer on the terms and conditions set out in the policy with the insurer and that all decisions relating to insurance cover and claims under the policy are made by the insurer;
- (d) if there is insufficient cash in your cash account to pay the insurance premiums as they fall due, you instruct us (and agree not to vary the instruction) to sell or redeem investments in the order of priority set out in clause 10 above to top up your cash account to meet the minimum cash requirement;
- (e) despite (d), you agree that it is your responsibility to ensure that there are sufficient funds available in your account to pay the insurance premiums for your insurance cover and if, for any reason, there is insufficient available funds in your account to pay the insurance premiums as they fall due, you understand that your insurance policy may lapse or be cancelled by the insurer; and
- (f) you agree that you have read the 'LifeWRAP privacy statement' in Wrap Service Guide 1a and you agree to your and any insured persons' personal information (including health and sensitive information) being collected, used and disclosed by us and the insurer including to each other and to their external service providers/contractors and third parties as contemplated in the privacy statement in order to assess, verify or process your application for insurance with the insurer or any claim you may make under the policy.

