

Netwealth Superannuation Master Fund

Information Guide 1a

Operating your Super Accelerator account

1 October 2023

The Product Disclosure Statement for Netwealth Super Accelerator ('PDS') and the Information Guides described in the PDS (referred to as the '**Disclosure Documents**') and the Super Accelerator target market determinations ('TMDs') are available from our website at netwealth.com.au ('**our website**') or by calling us on 1800 888 223.

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

This Information Guide 1a has been prepared and issued by Netwealth Superannuation Services Pty Ltd (referred to in this Information Guide 1a as '**the Trustee**', '**we**', '**us**' or '**our**') as trustee of the Netwealth Superannuation Master Fund (the '**Fund**'). We have appointed Netwealth Investments Limited as the administrator and custodian of the Fund ('**the Administrator**'). We and the Administrator are subsidiaries of Netwealth Group Limited (ABN 84 620 145 404). Super Accelerator is a product of the Fund.

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Issuer/trustee:

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Administrator details:

Netwealth Investments Limited
ABN 85 090 569 109
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About Information Guide 1a

Information Guide 1a contains important information about:

- how your Super Accelerator account works;
- the investments available using Super Accelerator; and
- the significant risks associated with investing in and using Super Accelerator.

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

Information in Information Guide 1a may change from time to time in the future. Where the changes are not materially adverse, the updated information may be made available to you in the 'Forms and documents' section of our website or upon request by contacting us. A paper or electronic copy of any updated information is available from us free of charge upon request.

Opening your account

Applying to become a member of Super Accelerator

To apply to open a Super Accelerator account, you first need to read the Disclosure Documents.

Once you have done that, you can:

- read and complete an application online on our website, authorise it¹ and send it to us; or
- download the relevant Application Forms Booklet from our website to your computer, read and complete the forms on your computer, print and sign the forms and send them to us; or
- obtain the relevant Application Forms Booklet from our website, from a financial adviser or by contacting us on Freecall 1800 888 223, read and complete the forms, sign the forms and send them to us.

There is no minimum initial contribution amount however we may refuse to accept initial contributions of less than

\$10,000 if we reasonably believe it is in the interests of the Fund. If you do not expect to have more than this amount in your account, at least in the medium term, you may be outside the target market for Super Accelerator Core.

Contributions to your account can be made by Electronic Funds Transfer ('EFT'), BPAY^{®2} or direct debit.³ Instructions on how to make contributions are in the relevant Application Forms Booklet. Contributions and rollovers made by EFT or BPAY are initially deposited in our holding account before being transferred to your cash account (see 'How your cash account works' on page 10). In the case of a new application, the initial contribution or rollover is retained in our holding account until we have obtained all the information we require to open your account. Once we have that information, your contribution is transferred to your cash account. This is normally done within one business day of receipt of a correctly completed application.

Contributions made by direct debit are processed directly to your cash account, when it has been established.

When you apply to invest in Super Accelerator, you direct us to hold your funds in the cash account. Your funds remain in your cash account until you select from one or more of the available investment options.

If, for any reason, we are unable to process your application (e.g. if the 'Application' form is incomplete or incorrectly completed) the application monies are held in our holding account for up to 30 days (or such longer period as is reasonable), while we endeavour to verify your identification information or obtain any necessary outstanding information.

We reserve the right not to accept (wholly or in part) any application where we reasonably believe it is in the interests of the Fund. If we cannot obtain the necessary information or we decline to accept your application, any funds received from you are returned to you or transferred to another superannuation provider, without interest.

All interest (if any) earned on monies in our holding account is retained by the Fund.

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

² [®] Registered to BPAY Pty Ltd ABN 69 079 137 518.

³ Regular contribution plans to Personal Super must be made by direct debit.

Opening your account

If you wish to rollover a benefit from another superannuation provider, you can include the details in your online application or complete the 'Rollover/transfer request' form contained in the relevant Application Forms Booklet and send it to us with your application. Alternatively, you can wait until after you have opened your Super Accelerator Personal Super account and then initiate a rollover from another fund through your Netwealth online account.

You can also transfer investments to your account in the form of an in-specie contribution (see the 'Transferring investments to your account' section on page 8).

Things to consider when rolling or transferring your super

When you rollover or transfer your superannuation to Super Accelerator, your entitlements under your previous superannuation fund may cease. You should consider all the relevant information before you make a decision to rollover or transfer your superannuation. This may include:

- fees that will apply on transfer, including withdrawal fees from your previous fund and transaction fees and costs on acquiring new investments in Super Accelerator; and
- impacts on your death and disability benefits. You may lose some or all insurance entitlements you have in your previous fund, you may have to meet medical requirements before being covered by insurance provided using Super Accelerator and your insurance premiums may change.

Nominated bank account

When you open your Super Accelerator account, you can provide details of your nominated bank account. Your nominated bank account is an account you hold with an Australian financial institution⁴ which will be used to

receive lump sum benefit payments or income stream payments⁵ from your Super Accelerator account.

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

You must only nominate a bank account that is held in your name or a joint bank account of which you are one of the account holders. You must not instruct us to make payments to accounts held in the name of a third party.

Selecting Super Accelerator Core or Super Accelerator Plus

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

In Super Accelerator Core, the investment options are:

- term deposits;
- fixed term annuities;
- managed funds in the Netwealth Global Specialist Series ('GSS funds')⁶;
- certain managed models available through an approved managed account service ('Managed Account')⁷; and
- other investments made available from time to time by us for Super Accelerator Core.

In Super Accelerator Plus, the investment options are:

- term deposits;

⁴ An Australian authorised deposit-taking institution, credit union or building society. We may at our discretion allow an overseas account to be nominated.

⁵ Lump sum benefits and income stream benefits are both subject to preservation rules, see Information Guide 2: Additional Information about Superannuation (**Information Guide 2**).

⁶ The Administrator is the responsible entity of the GSS funds and acts in a separate capacity to that of administrator of the Fund.

⁷ 'Managed Account' includes the Netwealth Managed Account Service (ARSN 633 923 887) of which the Administrator is the responsible entity or any other Managed Account scheme which is approved by us for use within Super Accelerator. See the Investment Menu and the applicable Managed Account product disclosure statement for the list of available managed models using Super Accelerator.

Opening your account

- fixed term annuities;
- an extensive menu of managed funds (including the GSS funds) and other types of managed investments;
- a wider range of managed models available through a Managed Account;
- ASX listed securities (including certain warrants⁸ and exchange traded funds);
- international securities listed on overseas exchanges as approved from time to time by us;
- securities listed on other exchanges as approved from time to time by us; and
- other investments made available from time to time by us for Super Accelerator Plus.

More information about these investment options is provided in this Information Guide 1a and the Investment Menu, which is available in the 'Forms and documents' section of our website or from us, free of charge, on request.

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

We have the discretion to not allow any particular investment to be held using Super Accelerator.

Appointing your Nominated Financial Adviser

You may appoint a financial adviser as your '**Nominated Financial Adviser**' to assist you with operating your Super Accelerator account. Your Nominated Financial Adviser must be a person who is authorised by an AFS Licensee to give financial product advice as defined in the *Corporations Act 2001* (Cth). You may agree to pay your Nominated Financial Adviser's AFS Licensee fees as described in the 'Member advice fees' section of the PDS.

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

authorised to view your account and view your personal details.

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

We have discretion to reject the initial or ongoing appointment of a financial adviser as your Nominated Financial Adviser and, if we do so, we are not obliged to provide reasons.

Adviser Representative

Appointment of Adviser Representative

If you have appointed a financial adviser as your Nominated Financial Adviser, you are automatically taken to agree that your Nominated Financial Adviser is also your Adviser Representative.

Your Adviser Representative and the adviser's authorising AFS Licensee must first be registered with us for that purpose.

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

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

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

Your Adviser Representative is able to act on your behalf on matters relating to your Super Accelerator account, including providing us with instructions about your

⁸ We only allow investment in certain warrants and structured products and have a discretion to not allow investment in certain products.

Opening your account

account and undertaking online transactions on your behalf.

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

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

- we will not accept instructions from your Adviser Representative to change your nominated bank account details without your authority to make this change;
- we will not accept instructions from your Adviser Representative to pay additional advice fees or to increase advice fees without your authority to make this change;
- you cannot appoint your Adviser Representative as your agent for the purpose of receiving certain communications such as your annual statements; and
- your Adviser Representative cannot appoint a different Adviser Representative to act on your behalf. However, they can change the officer or employee authorised to give instructions to us and, if your Adviser Representative is an AFS Licensee, they can also change the authorised representative authorised to give us instructions.

Where your Adviser Representative provides any instructions for a payment from your Super Accelerator account, we will only make the payment to your nominated bank account or to another Netwealth account⁹ that is linked to the same username as your Super Accelerator account.

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

⁹ 'Netwealth account' means an account in the Fund or a Netwealth Wealth Accelerator account. Netwealth Wealth Accelerator is a product of the Netwealth Wrap Service which is operated by the Administrator.

We will only do this where we believe it to be in your interests or to comply with our legal obligations.

Responsibility for your Adviser Representative

We are not responsible for the actions of your Adviser Representative or for the actions of their officers, employees or other representatives. The fact that your Nominated Financial Adviser is registered with us to act as an Adviser Representative is not to be taken as an endorsement of them by us.¹⁰

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

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

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

Can you appoint an additional Adviser Representative?

In some cases, it is possible to appoint an additional Adviser Representative who also has authority to act on your behalf on matters concerning your account and/or

¹⁰ The Adviser Representative(s) have their own accreditation, licences and obligations. They do not operate as our representative.

Transacting on your account

investments. The terms of the appointment must be agreed with us and your Nominated Financial Advisers.

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

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

What if your Adviser Representative ceases to be authorised or changes AFS Licensee?

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

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

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

What if you have more than one account?

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

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

to the accounts held under the username specified in the instruction.

Professional third party access

You may also grant third parties, such as accountants and investment consultants, access to your Super Accelerator account. A professional third party must first register through our website. Once registration is complete, you can link your account to the professional third party. Your Nominated Financial Adviser can also link your account to the professional third party with your approval.

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

Transacting on your account

Managing your account

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

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

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

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

Transacting on your account

your Super Accelerator online account within a 12-month period, your password is disabled and you will need to reset your password.

Online transactions

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

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

Once you have given us the investment instruction, we apply for the investment. The investment is acquired and held on our behalf by the Administrator as custodian, except in the case of international securities which are acquired and held by a sub-custodian appointed by the Administrator. We only apply to purchase the requested investments if there are sufficient cleared funds in your cash account, in excess of the minimum cash requirement. Full details of how the cash account operates are set out in the 'How your cash account works' section on page 10.

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

Offline transactions

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

If you or your Adviser Representative choose to undertake a transaction by completing a form, rather than transacting online, the offline transaction fee may apply (see the PDS for details of the offline transaction fee). We do not charge an offline transaction fee on any transaction where we do not provide online capability. Where the offline transaction fee applies to a transaction, this is indicated on the form for that transaction. Forms are available on our website, from a financial adviser or by contacting us directly.

Transaction confirmations

If you joined Super Accelerator on or after 31 January 2014 and have online access, we do not send you confirmation of your transactions, unless you request to have confirmation statements sent to you.

If you joined Super Accelerator before 31 January 2014 and have online access, we send you confirmation statements. You can opt out of receiving confirmation statements by calling us on Freecall 1800 888 223.

Scanned document usage

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

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

What happens if you die?

In the event we are informed of your death:

- we will require evidence of death, generally in the form of letters of administration or grant of probate if we do not have a valid binding death benefit direction or if you have nominated a legal personal representative;
- we will continue to deduct applicable administration fees and costs until the payment of your superannuation benefit is made and your account is closed;
- any existing member advice fees and any existing portfolio management fees will cease from the date of your death; and
- your Adviser Representative (if applicable) will no longer be able to operate or provide instructions in relation to your account (however, they will still have access to reporting in relation to your account).

Transferring investments to your account

You can transfer assets to your Super Accelerator account from another entity in the form of an in-specie transfer. This can be requested with your initial application or at a later time.

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

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

If you choose Super Accelerator Plus, at our discretion, units in managed funds and listed securities may be acquired from you at market value, in the form of contributions to the Fund. Generally, under superannuation law, other types of investments cannot be acquired from you.

When assets are transferred to the Fund, the Administrator becomes the legal owner of the assets as custodian for us as trustee of the Fund. Therefore, a change of ownership occurs and any capital gains or losses by the transferee on disposal of the asset are realised.¹¹ You should seek tax advice on the consequences of transferring assets to the Fund.

To proceed with a transfer of assets to Super Accelerator, you must complete the 'In-specie contribution' form available on our website. A transfer of assets is a manual process that can take some time to complete. The processing timeframe depends in part on how long it takes the transferor(s) to complete the necessary transfer(s) and this is not within our control.

Any transaction costs incurred in transferring in or acquiring assets in-specie (such as stamp duty and transfer fees) are deducted from your cash account.

¹¹ Unless under a Family Law instruction.

Transferring between Super Accelerator Core and Super Accelerator Plus

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

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

Insurance cover is not affected by a transfer between Super Accelerator Core and Super Accelerator Plus.

Transferring between Personal Super and Income Stream Service accounts

If you have an existing Personal Super account, you can transfer to a new Income Stream Service account or to another Personal Super account by completing the applicable form available on our website.

If you are transferring to an existing Personal Super account, your nominated beneficiary details, nominated bank account and member advice fees will not be transferred to the existing account. If you wish to make

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changes to an existing account, you need to complete a separate instruction.

You should consider any impact on your insurance cover before transferring out of a Personal Super account.

If you have an existing Income Stream Service account, you can commute and/or consolidate your account to a new or existing Personal Super account and/or commence a new Income Stream Service account by completing the applicable form available on our website.

If you receive a new contribution or rollover, this is then invested into your Personal Super account. Once we have received all the expected funds of which we have been notified, we then commence a new Income Stream Service account using the consolidated balance from your Personal Super account. This process is generally referred to as a 'pension refresh' or a 'recommencement'. You also have the option of retaining the consolidated balance in your Personal Super account if you do not wish to recommence your income stream.

You should consider any Centrelink impacts before transferring out of an Income Stream Service account.

If you recommence an income stream, we apply the existing details and instructions that apply to your existing Income Stream Service account to your new Income Stream Service account, unless you instruct us otherwise. This includes any beneficiary details, pension payment details, bank account details and member advice fees.

All transfers are made on an 'in specie' basis with no changes made to your current investments. If you want investments to be sold down, you can provide your instructions online or complete an 'Investment Instruction' form available on our website. During transfers, we may temporarily move assets between accounts, and in and out of the Managed Account (if applicable). Your account may be frozen during this process until the transactions are complete.

Transfers can be instructed by your Adviser Representative on your behalf. However, if you want to change beneficiary details, bank account details or member advice fees, we require instructions from you. Your existing Adviser Representative will also be automatically applied to the new account/s.

If you have an existing TTR Income Stream Service account, you can convert it to a TTR (retirement phase) Income Stream Service account by completing the applicable form available on our website. Alternatively, your TTR Income Stream Service account will automatically convert to a TTR (retirement phase) Income Stream Service account once you reach age 65. The beneficiary details, bank account details and member advice fees that apply to your account will remain unchanged unless you instruct us to change them.

Further additional information about income streams, see Information Guide 2.

Transferring from Netwealth Employer Sponsored Super to Super Accelerator Personal Super

If you transfer from the Employer Sponsored Super product within Super Accelerator to Personal Super and, at the time of transfer, you have Employer Group Insurance and your premiums are up to date, you will generally retain the same level of Death Only cover or Death and Total & Permanent Disability ('TPD') cover that you had in the Employer Plan, without the need to provide a personal statement or medical evidence. In this case, your premiums will generally increase in Personal Super and will be based on the occupational rating that was applicable to your Employer Plan and on non-smoker rates. To find out the occupational rating and smoker status that apply to you and applicable premiums, please contact us.

Any TPD cover transferred to Personal Super from the Employer Plan will then be subject to Scale-back of TPD cover (see the Insurance Guide for more information).

To advise us of a change to your occupation, complete the 'Insurance Occupation Questionnaire' available on our website, from your adviser or by calling us.

Managing your investments

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

Before transacting on an investment using Super Accelerator, you should consider the relevant product disclosure statement and TMD or other disclosure document or publicly available material relating to the investment and carefully consider whether the investment

is appropriate for you in light of your personal objectives, financial situation or needs.

If you have chosen Super Accelerator Core, you can only change to investments that are available using Super Accelerator Core. If you wish to choose other investment options, you need to transfer from Super Accelerator Core to Super Accelerator Plus (see the 'Transferring between Super Accelerator Core and Super Accelerator Plus' section on page 8).

Investment limits

There are limits to the proportion of your account that we permit to be invested in different investment categories and in certain investments. These investment limits are set by us to promote diversification of investments.

These investment limits may be applied by us when you join and first invest and when you make additional investments. We may also review your investments in relation to these limits from time to time.

Where we determine that the investments held in your account are significantly outside any of these limits, we may advise you of this and request that you review and change the investments held in your account. Where investments held in your account remain significantly outside these limits, and we have previously notified you of this, we may sell the holding down to the applicable limits. We will notify you or your Nominated Financial Adviser before we take such action.

The setting of investment limits, determination of whether a holding is significantly outside of the limits and a decision to sell a holding down to the applicable limits are each at our discretion. We provide you with no assurance that we will enforce the investment limits on your account or that your investments will always be within these investment limits.

The current limits for each investment category are set out below and, for specific ASX listed securities, on our website. These limits are subject to change at our discretion and, where we change the limits, we will notify the changes in updates to Information Guide 1a or on our website.

¹² Refer to our website for details on the Australian banks we use from time to time.

Cash account

Your cash holdings in Super Accelerator are held in the cash account. Your cash account is a transaction account which forms the transaction centre of your Super Accelerator account to facilitate contributions, payments and investment transactions.

The objective of the cash account is to provide members with a secure cash transaction account for holding liquid funds, to facilitate transactions and to provide a competitive interest rate commensurate with the transactional nature of the account.

How your cash account works

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

All cash is invested in a cash pool held by the Administrator, on our behalf, for all Fund members in one or more interest bearing accounts with an Australian bank.¹² This includes the minimum cash requirement referred to below and any additional cash you wish to maintain in your cash account.

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

Minimum cash requirement

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

- 1% of your account balance or \$500, whichever is greater, up to a maximum of \$5,000;
- where you are receiving weekly, fortnightly, monthly or quarterly payments from an income stream or pension, the amount equal to:
 - four weekly payments;
 - two fortnightly payments;
 - one monthly payment; or
 - one quarterly payment; and

Managing your investments

- where you have insurance in place, the amount equal to one monthly or one quarterly insurance premium payment (as applicable).

Each time you transact or make an enquiry about your cash account, the 'minimum cash requirement' is recalculated to take into account the current value of your investments. Whenever you direct us to buy an asset, we reserve the amount needed to settle the purchase and classify this amount as 'pending purchases'. You are not able to access this amount, as it is held in cash until the purchase settles. After allowing for the 'minimum cash requirement' and 'pending purchases', the balance of any cash in your cash account is classified as 'available for investment'. You are able to use these funds to carry out further asset purchases or for withdrawals from your account (subject to preservation rules – see Information Guide 2).

Your cash account can therefore include up to three components:

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

Topping up your cash account

You must maintain the 'minimum cash requirement' in your cash account. If, for any reason, your cash account falls below the 'minimum cash requirement', we sell down some of your investments and use the proceeds to top up your cash account.¹³ This 'minimum cash requirement' check and any top up process is executed at least once per month.

You may nominate the order in which you want us to sell down investments, should your cash balance fall below the 'minimum cash requirement', by completing the auto sell down profile.¹⁴ This can be done when you join or at any time after your account has been established through your online account or by completing the 'Auto sell down profile selection' form. You cannot nominate term deposits, fixed term annuities or international securities in your auto sell down profile. If you do not tell us the order in which you want us to sell down investments (by completing an auto

sell down profile in your application or at a later time) and if there is insufficient cash in your cash account to meet the 'minimum cash requirement', then you instruct us to top up your cash account as follows (and this is your auto sell down profile):

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

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

Insufficient or negative cash

If your cash account goes into a negative balance for any reason, a fee is charged for the period that your account has a negative balance (see the 'Other fees and costs' section of the PDS).

You should monitor your cash account to ensure you have sufficient funds to meet any upcoming payments or withdrawals from your account.

If:

- an income stream payment is due to be made from your account; or
- we receive an instruction from the Australian Taxation Office ('ATO') to release monies from your account

and there is insufficient cash in your cash account, we generally allow your cash account to go into a negative balance to fund the payment. However, we do not make

¹³ Where a new account is opened in Personal Super, during the first 90 days we will not sell down investments in that new account to top up the cash account unless we receive your instruction to do so.

¹⁴ Your auto sell down profile may also be used to implement sales required to facilitate a rollover, compulsory release to the ATO or withdrawal request.

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the payment if the negative cash account balance would be more than 80% of the value of the liquid assets available in your account to top up your cash account.

We may, at our discretion, also allow your cash account to go negative to meet other lump sum withdrawals from your account. This is also subject to the negative cash account balance being no more than 80% of the value of the liquid assets available in your account.

If there is insufficient cash in your cash account and insufficient liquid assets, and you are a member of the Income Stream Service, we have a discretion to not pay your regular income stream payment for the relevant period until such time as there is sufficient cash to allow it to be paid. If, at any time, in our reasonable opinion you are not likely to have sufficient liquid assets in your account to enable us to pay your minimum income payment when it becomes due, we may transfer your entire account from the Income Stream Service to Personal Super.

What goes into your cash account?

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

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

What comes out of your cash account?

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

- purchases of new investments;
- any fees and/or brokerage associated with buying, selling and holding investments;
- any lump sum benefit or income stream payments (including rollovers);
- administration fees and costs and insurance fees where applicable;

- activity fees arising from your instructions or requests to us;
- member advice fees agreed between you and your Nominated Financial Adviser, which you authorise and instruct us to pay to your Nominated Financial Adviser on your behalf, and/or any portfolio management fees; and
- any tax payable on contributions, income or capital gains when assets are redeemed or sold (which is reflected in your cash account at the time of each transaction).

Cash account balance requirements

There is no maximum cash limit; up to 100% of your account balance can be in your cash account. The minimum cash requirement is set out above.

Term deposits

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

The objective of investment options in this investment category is to provide a choice of secure income bearing investments that allow members to invest for a fixed length of time at a rate of return that is determined at the time of investment.

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

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

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

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

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

Current investment limits on term deposits

Investment category	Maximum portfolio investment limit	Maximum investment in any single term deposit
Term deposits - up to 3 years	100%	100%
Term deposits - greater than 3 years	80%	80%

Fixed term annuities

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

The objective of investment options in this investment category is to provide a choice of secure income bearing investments that allow members to invest for a fixed length of time at a rate of return that is determined at the time of investment.

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

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

rate of return as a fixed term annuity and it is important to consider reinvestment of the funds when the fixed term annuity has ended.

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

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

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

Current investment limits on fixed term annuities

Investment category	Maximum portfolio investment limit	Maximum investment in any single fixed term annuity
Fixed term annuities - up to 3 years	100%	100%
Fixed term annuities - greater than 3 years	80%	80%

Managed funds

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

Managing your investments

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

The fund manager of each managed fund generally charges management fees and costs and may also have other fees such as responsible entity or registry fees, application fees and buy-sell spreads. These fees, which vary between funds, are generally recovered from the assets of the managed fund directly and not separately charged to you. The Investment Menu provides basic details regarding the costs of the managed funds listed. Each of the managed funds has its own product disclosure statement and you should read the product disclosure statement of a managed fund that you are considering investing in. The product disclosure statement for each managed fund includes information regarding the investment objective, strategy, fees, costs and risks for that fund. Product disclosure statements for the managed funds are available on our website, through your Nominated Financial Adviser or by contacting us directly.

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

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

Buying and withdrawing from managed funds

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

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

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

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

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

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

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

There may be limits or restrictions imposed as a condition of certain managed funds accessible through the Fund. For example a maximum investment limit may apply in relation

to the holdings attributable to any individual member. Any such limits will be described in the PDS for the managed fund.

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

Types of managed funds

Australian cash

The objective of investment options in this investment category is to provide members with the opportunity to generate interest and capital stability on liquid funds.

Australian mortgage

The objective of investment options in this investment category is to provide members with the opportunity to generate regular income with capital stability and potential diversification benefits when included with other asset classes.

Australian fixed interest - general

The objective of investment options in this investment category is to provide members with the opportunity to generate regular income with capital stability and potential diversification benefits when included with other asset classes.

Australian fixed interest - specialist

The objective of investment options in this investment category is to provide members with the opportunity to generate regular income with some capital growth and potential diversification benefits when included with other asset classes.

This category typically invests in a specialised portfolio of Australian fixed interest securities that may use derivatives (with leverage) to hedge risk, hold high yield (sub investment grade) securities, private debt, mortgage trusts and residential mortgage-backed securities ('RMBS'), asset-backed securities ('ABS') and specialist lending. Portfolios are typically investment grade but may tactically be sub-investment grade.

International fixed interest - general

The objective of investment options in this investment category is to provide members with the opportunity to generate regular income and potential asset class and geographical diversification benefits when included with other asset classes.

International fixed interest - specialist

The objective of investment options in this investment category is to provide members with the opportunity to generate regular income with some capital growth and potential diversification benefits when included with other asset classes.

This category typically invests in a specialised portfolio of international fixed interest securities that may use derivatives (with leverage) to hedge risk, hold high yield (sub investment grade) securities, private debt, RMBS, ABS, emerging markets sovereign and credit securities and specialist lending. Currency exposure may not be predominantly AUD hedged and portfolios are typically investment grade but may tactically be sub-investment grade.

Australian equities - general

The objective of investment options in this investment category is to provide members with the opportunity to generate long term capital growth and/or dividend income from a diversified portfolio of Australian listed securities and to provide the opportunity for diversification benefits across securities, manager styles and asset classes (when included with other asset classes).

Australian equities - specialist

The objective of investment options in this investment category is to provide members with the opportunity to generate long term capital growth and/or dividend income from a specialist portfolio of Australian listed securities. This aims to provide the opportunity for diversification benefits across securities, manager styles and asset classes (when included with other asset classes) through portfolios that include, for example, small cap, concentrated and long short strategies.

International equities - general

The objective of investment options in this investment category is to provide members with the opportunity to generate long term capital growth and/or dividend income from a portfolio of international listed securities. This aims to provide the opportunity for diversification benefits through exposure to other economies and markets and to companies and industries that are not represented on Australian markets.

International equities - specialist

The objective of investment options in this investment category is to provide members with the opportunity to

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generate long term capital growth and/or dividend income from a specialist portfolio of international listed securities. This aims to provide the opportunity for diversification benefits through exposure to other economies and markets and to companies and industries that are not represented on Australian markets through portfolios that include, for example, small cap, emerging market, concentrated and long short strategies.

Australian property

Australian property securities

The objective of investment options in this investment category is to provide members with the opportunity to generate long term capital growth and/or income from investment in a diversified portfolio that reflects the characteristics of property investment with diversification across property types and location whilst also providing liquidity offered by equity markets. This provides potential diversification benefits when included with other asset classes.

Australian direct property

The objective of investment options in this investment category is to provide members with the opportunity to benefit from professionally managed investments in direct property that typically reflect the characteristics of property (tax effective income with some potential for capital growth) and provide potential diversification benefits when included with other asset classes. These managed funds are often internally geared which provides the opportunity for members to benefit from leveraged strategies, with recourse limited to the assets of the direct property fund.

International property

The objective of investment options in this investment category is to provide members with the opportunity to generate long term capital growth and/or income from investment in a diversified portfolio that reflects the characteristics of property investment with diversification across property types and locations whilst also providing liquidity offered by overseas equity markets and the benefit of exposure to other economies.

Alternative investments

The objective of investment options in this investment category is to provide members with the opportunity to benefit from investment in a portfolio of alternative

investment strategies which are typically referred to as skills-based strategies across non-traditional asset classes. This aims to provide diversification benefits through the sources of investment return and to manage market risk or volatility within the portfolio.

Multi sector

The objective of investment options in this investment category is to provide members with the opportunity to benefit from investment in diversified portfolios managed by professional investment managers that invest in a diverse range of markets and asset classes.

Current investment limits on managed funds

Investment category	Maximum portfolio investment limit	Maximum investment per fund
Australian cash	100%	100%
Australian mortgage	50%	20%
Australian fixed interest - general	100%	100%
Australian fixed interest - specialist	50%	50%
International fixed interest - general	100%	100%
International fixed interest - specialist	50%	50%
Australian equities - general	100%	100%
Australian equities - specialist ¹⁵	50%	50%
International equities - general	100%	100%
International equities - specialist	50%	50%

¹⁵ Includes geared, small & micro-cap and absolute return funds.

Investment category	Maximum portfolio investment limit	Maximum investment per fund
Australian property securities	50%	50%
Australian direct property	50%	20%
International property	50%	50%
Alternative investments	50%	20%
Multi sector	100%	100%

ASX listed securities

ASX listed securities are only available if you choose Super Accelerator Plus. ASX listed securities are not available if you choose Super Accelerator Core.

The objective of this investment option is to provide members with the opportunity to benefit from investment in a wide range of ASX listed securities.

Any change in your investments that involves ASX listed securities must be done as a separate individual buy order or sell order. You can submit an order for us to buy or sell ASX listed securities online or you can complete an 'Investment instruction' form and send it to us (in which case the offline transaction fee may apply). Upon receipt, we place your buy order or sell order onto the market as soon as practicable. You should be aware that this may not be immediate and that we are not responsible for any delay in the order being placed and settled.

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

When you instruct us to buy or sell an ASX listed security and you specify a limit price for your order, the trade occurs at that price, subject to there being sufficient volume on the ASX to meet your order. If you place an 'at market' order, it is executed using the nominated broker's automated trading technology, which aims to obtain the

best outcome considering price, costs, speed and execution. Generally 'at market' orders are filled on the trading day they are placed, however sometimes the factors considered by the broker's automated trading technology can result in 'at market' orders not being completed in full.

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

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

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

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

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

You should note that, as ASX listed securities are acquired and held on our behalf by the Administrator as custodian, you may not be eligible for certain benefits that arise from directly holding the ASX listed securities (such as shareholder discounts). It may also restrict our ability to apply for the maximum benefits an individual is able to receive on corporate actions such as rights issues and share purchase plans.

In making a decision to instruct us to buy or sell ASX listed securities, you are relying on the relevant entities complying with the ASX's disclosure rules to ensure the market has sufficient information available to research and make informed valuation decisions about the ASX listed securities.

Types of ASX listed securities

ASX listed securities available through Super Accelerator Plus include:

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- ordinary shares;
- income securities, which include hybrids and convertibles, preference shares and capital notes;
- exchange-traded funds ('ETFs') and listed managed funds;
- Australian real estate investment trusts ('AREITs'); and
- listed investment companies ('LICs'), infrastructure funds and absolute return funds.

Warrants and structured products

Warrants and structured products are sometimes complex and can be high risk. We only allow investment in certain warrants and structured products and have the discretion to not approve investment in certain products. We determine investment limits for particular warrants and structured products based on the level of diversification offered by the security. It is your responsibility to inform yourself of the rights and obligations associated with warrants and structured products and to obtain and read a copy of the ASX publication 'Understanding trading and investment warrants' which is available on the ASX website.

Current investment limits on ASX listed securities

Generally, ASX listed securities are relatively high-risk investments as returns are affected by general movements in the stock market as well as specific factors affecting individual companies.

Due to the lack of diversification and stock specific risk associated with individual securities, we set limits on the level of investment in any one listed security and in certain types of securities. The investment limits vary depending on the nature of the listed security and our assessment of the diversification and liquidity of that type of security.

You can generally invest up to 30% of the assets held in your account in any ASX listed securities, with a maximum of 5% in any one security. In addition, we may apply higher investment limits to ASX listed securities in certain categories as summarised in the following table.

Investment category	Maximum portfolio investment limit	Maximum investment per asset ¹⁶
ASX Listed Securities (excluding warrants & structured products)		
All ASX listed securities ¹⁷	30%	5%
Ordinary Shares in the largest 200 by market capitalisation	100%	20%
Ordinary Shares in largest 201 to 300 by market capitalisation	50%	10%
Certain income securities	100%	20%
Certain AREITs	100%	20%
Undiversified ETFs and LICs	100%	20%
Certain semi diversified ETFs and LICs	100%	50%
Certain fully diversified ETFs and LICs	100%	100%
Warrants & structured products		
Approved undiversified	50%	20%
Approved semi diversified	50%	20%
Approved diversified	50%	30%
Other (non-approved)	nil	nil

The current limits applying to specific listed securities are available on our website.

Non-standard approvals of ASX listed securities

We may at our discretion approve other ASX listed securities or certain other ASX listed assets subject to

¹⁶ We may at our discretion set a lower maximum investment percentage per asset for any particular security in any investment category.

¹⁷ Certain listed securities may have higher investment limits where shown in this table. This limit applies to all ASX listed securities other than those where we have specified a higher limit.

specific analysis and research and determination of appropriate investment limits.

Partly paid ASX listed securities

Generally, ASX listed securities must be fully paid before they can be invested in using Super Accelerator Plus, but we have a discretion to allow investment in partly paid ASX listed securities (**partly paid securities**). We will consider whether any particular investment in a partly paid security is consistent with superannuation law and exercise our discretion on the basis of any factors we consider relevant.

It is your responsibility to inform yourself of the rights and obligations associated with investing in partly paid securities. For existing securities, you should consider the information available through the ASX and for new issues you should obtain and read a copy of a prospectus, product disclosure statement or other disclosure document produced by the product issuer when you are considering asking us to acquire a partly paid security in your account. You must understand that the amount of a call on a partly paid security may exceed the value of the partly paid security and that your account is debited for future calls, even if the amount of the call is greater than the value of the ASX listed security or the partly paid securities have been disposed of prior to payment.

You should monitor announcements made by the issuer of the partly paid securities and ensure that you have sufficient available cash to cover the amount of any future call on the partly paid securities. If at any time you have insufficient available cash to cover any future call, then we can sell the partly paid security and use the proceeds to satisfy the call. If there is still insufficient available cash in your cash account to meet the call, we can sell any or all of your investments in your Super Accelerator Plus account to pay the balance of the call. If there is still insufficient available cash in your cash account to pay the call, you are liable to us for the balance.

For partly paid securities, if no specific direction has been received from you two business days prior to the date additional payment is due, we can sell those partly paid securities. Proceeds from the sale are paid into your cash account.

Initial public offerings and other restricted applications

Initial public offerings ('IPOs') and other product offerings that are not yet listed but intended to list on the ASX may be approved on request and at our discretion, but this is

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

International securities

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

The objective of this investment option is to provide members with the opportunity to generate long term capital growth and/or dividend income from direct exposure to international listed entities, across a range of overseas markets and economies.

You can invest in approved international securities on each of the overseas exchanges that we have approved. The overseas exchanges that we have approved and the international securities we have approved for each overseas exchange are available in the Investment Menu on our website or by contacting us. We review the approved international securities at least quarterly.

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

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

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

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

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

In making a decision to instruct us to buy or sell international securities, you are relying on the relevant entities complying with the disclosure rules of the relevant exchange to ensure the market has sufficient information available to research and make informed decisions about the listed securities.

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

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

Minimum trade amount

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

Purchases

- The Administrator only settles purchase transactions where there is sufficient available cash in your cash account.
- Upon receipt of trade details, we reserve funds in your cash account sufficient to settle purchase transactions at the estimated cost.
- Within one business day of receipt of a contract note from an approved broker, the Administrator directs the sub-custodian to settle the purchase transaction on the settlement date.
- Once the settlement is completed and the Administrator has received all final information from the sub-custodian, the Administrator confirms the final cost into your account (the final cost may differ from the estimated cost due to changes in exchange rates).

Sales

- The Administrator only settles sell transactions where there are sufficient securities of the required kind held in your account.
- Within one business day of receipt of a contract note from an approved broker, the Administrator directs the sub-custodian to settle the sale transaction on the settlement date.
- Once the settlement is completed and the Administrator has received all final information from the sub-custodian, the Administrator confirms the amount of final proceeds into your account (the final amount may differ from the estimated amount due to changes in exchange rates).

Available funds

Funds from sell transactions are available to you only after the sub-custodian has settled the transaction and the proceeds are transferred into your cash account.

Exchange rates

The exchange rates used for any purchase, sale, income receipt, corporate action, or any other foreign currency requirement in relation to international securities are the prevailing 'value today' rate available in wholesale/inter-bank foreign exchange markets plus a margin of up to 0.45%. All transactions are converted into Australian dollars as soon as practical after the Administrator directs the sub-custodian to action the transaction or after the sub-custodian receives the funds. The Administrator may initially estimate the exchange rate on certain transactions

and the actual exchange rate used by the sub-custodian is reflected in your account once this is confirmed.

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

We do not provide any facility to manage exchange rate exposure through products such as derivatives.

Current investment limits on international securities

Investment category	Maximum portfolio investment limit	Maximum investment per asset
International securities	75%	10%
International securities - semi diversified	75%	20%
International securities - diversified	75%	50%

International non-standard approvals

We may provide non-standard approval for certain other international securities taking into consideration increased regulatory risks of investing in overseas markets and currency risks.

Corporate actions for listed securities

If you acquire ASX listed securities or international securities through Super Accelerator Plus, all communications in relation to those securities are sent to the Administrator (or their sub-custodian) as the registered holder of the securities. Broadly speaking, these communications most commonly fall into one of the following categories:

- announcements made for continuous disclosure purposes – these provide information but do not require action by the security holder;
- notices of meetings of the security holders – the meetings include regular annual general meetings and special meetings to vote on proposals such as the

issue of additional securities, the buying back of securities, changes in strategic direction, schemes of arrangement, takeover offers and changes to the entity's constitution;

- offers of entitlements to acquire further securities – these include rights issues and share purchase plans and offers of other types of securities being issued by the listed entity; and
- takeover offers or offers to buy back the securities.

The last three of these categories are referred to as 'corporate actions' because they invite the security holder to take some type of action. Because of the very large number of corporate communications, we only pass on to you communications that involve corporate actions where we believe they invite action that could have a material financial impact on you as the person for whom we are holding the security. We generally do not pass on 'business as usual' communications such as notices of annual general meetings.

It is possible that in some cases we may not fully appreciate the significance to you of a corporate action and we take no responsibility for any failure to provide you with details of any corporate action or any failure to act in relation to any particular corporate action.

Where a number of members hold the same security through Super Accelerator Plus (e.g. shares in a particular company), corporate actions may work differently from what would be the case if the securities were held by members of Super Accelerator Plus individually. For example, a company may offer its shareholders an entitlement of new securities in an issue and the entitlement may be up to a fixed maximum amount for each member. We are sometimes treated as a single investor, even if we hold the securities for multiple members. In this situation, we ask the members for whom we hold the securities if they want to participate in the issue (through the Fund), and we then allocate the entitlement proportionately to the relevant members based on responses from those members.

Usually, corporate actions do not take into account that we hold the securities for a number of underlying members of the Fund. However, in some cases, such as for share purchase plans, the issuer may make a 'look through' offer which will allow us to offer each member for whom we hold the participating securities the opportunity to participate at the level specified. The making of offers 'look through' is

at the discretion of the issuer and, if the offer is not 'look through', members may receive no entitlement or a fractional entitlement.

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

Experience has shown that companies sometimes close issues earlier than the date originally specified in the timetable. If this occurs, our application may be received after the issue is closed and therefore may be rejected. We are not responsible if an application is rejected due to an issue closing early.

We always take CGT rollover relief on behalf of members where offered as part of a corporate restructure.

If we advise you of a corporate action and you do not ask us to participate on your behalf or you instruct us that you do not want us to participate on your behalf we may, at our discretion, choose to exercise or participate for the benefit of other members of the Fund or the Fund itself.

If we advise you of a corporate action and you do not respond with a request, we may also exercise or participate for your benefit (if this is possible without further investment).

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

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

Delisted entities' securities

Where we are notified that a company has voluntarily chosen to be delisted from an exchange, we provide notice to members in that security with the option to either sell or transfer the holding to the relevant member in-specie (subject to preservation rules – see Information Guide 2. If we receive no instruction, we endeavour to sell the holding prior to the last day of trading.

Managed Account

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

The objective of this investment option is to provide members with the opportunity to benefit from investment in a diversified portfolio of assets, managed on an ongoing basis by professional investment managers, with the additional benefits from investing in the underlying assets through their investment in the Managed Account rather than through a managed fund.

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

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

You can view your Managed Account portfolio online with your other Super Accelerator investments, as well as instruct us online to perform transactions such as adding to, withdrawing from or switching between managed models, updating your investment preferences or suspending rebalances. You can also make changes to your Managed Account portfolio by completing the relevant form and sending it to us.

Prior to investing in any of the managed models, you should have regard to the Managed Account product

Managing your investments

disclosure statement. Copies of the product disclosure statements may be obtained at any time from our website, from your financial adviser if you have one, or by contacting us directly.

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

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

Current investment limits on managed models

Investment category	Maximum portfolio investment limit	Maximum investment per model
Australian cash	100%	100%
Australian mortgage	50%	20%
Australian fixed interest - general	100%	100%
Australian fixed interest - specialist	50%	50%
International fixed interest - general	100%	100%
International fixed interest - specialist	50%	50%
Australian equities - general	100%	100%

¹⁸ Includes models that are concentrated by market sector or hold predominantly geared funds, small and micro-cap securities and/or absolute return funds.

Investment category	Maximum portfolio investment limit	Maximum investment per model
Australian equities - specialist ¹⁸	50%	50%
International equities - general	100%	100%
International equities - specialist	50%	50%
Australian property securities	50%	50%
Australian direct property	50%	20%
International property	50%	50%
Alternative investments	50%	20%
Multi sector	100%	100%

We have a discretion to limit the level of investments into particular managed models. In doing so we consider the level of diversification within the particular managed model. Where you invest using managed models, the limits are applied to your exposure to each managed model. The investment limits that apply to listed securities and other investments generally do not apply to those investments if they are held as part of the portfolio of managed models.

Other investments

We may approve other investment options that do not fall into the above categories. We give consideration to the objective of the investment option and its applicability to members of Super Accelerator, the risks of the investment option and investment limits that will apply.

Those investments may have conditions for application and redemption detailed in the applicable product

disclosure statement or other disclosure documents issued by the operator of the investment. You should read and be familiar with the terms and conditions associated with any investments you choose.

Illiquid and suspended assets

For superannuation purposes, an illiquid investment is an investment which cannot be converted to cash within 30 days. Accessible managed funds and managed models which may require more than 30 days' notice of a redemption request are indicated in the Investment Menu as illiquid investments.

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

If an investment is illiquid and you proceed with that investment, we are not required to rollover or transfer the whole of your benefit until that investment can be converted to cash or, where permissible, transferred in-specie. We can usually rollover or transfer any other amount in your Super Accelerator account to another superannuation provider, excluding the value of the illiquid investment. Where you choose an illiquid investment, by completing an online investment instruction or signing the 'Application' form or the 'Investment instruction' form, you acknowledge that you understand and accept that a period of longer than 30 days may be required in respect of the whole or part of any requested transfer of benefits due to the illiquid nature of the investment.

Even where a managed fund or managed model you invest in through Super Accelerator is normally liquid, in some cases the responsible entity of the managed fund or an underlying asset in a managed model may suspend redemptions from the fund/asset or extend the redemption timeframe for a period of more than 30 days. In either case, the investment then becomes illiquid.

Information concerning suspended managed funds and managed models is provided on our website. You can also obtain this information by calling us or your financial adviser. The responsible entity's website or disclosure documents may also provide information about the liquidity status of the fund or model.

Labour standards and environmental, social and ethical considerations

Our investment decisions do not take into account labour standards or environmental, social or ethical considerations.

Some of the managed funds which you can invest in through Super Accelerator take into account environmental, social and governance ('ESG') considerations. Knowing how well your chosen investments manage ESG issues can be an important part of making well informed investment decisions.

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

Managed Discretionary Account services

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

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

An MDA Operator:

- must hold an AFSL that authorises them to provide MDA services;
- must under its contract with you provide an investment program and is responsible for implementing and reviewing that program for you; and

Additional features of Super Accelerator

- is responsible to you for all MDA services, but where you use Super Accelerator the MDA Operator is not responsible to you for custodial or depository services for MDA client portfolios.

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

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

Additional features of Super Accelerator

Family fee rebate

The family fee rebate applies to Super Accelerator Plus accounts in combination with other Netwealth accounts that have an account fee that has the same scale or a compatible scale to the Super Accelerator Plus account.¹⁹ We have a discretion to determine whether an account has a comparable scale and is therefore able to be linked to your Super Accelerator Plus account.

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

¹⁹ The family fee rebate does not apply to other accounts such as Super Accelerator Core accounts, Wealth Accelerator Core accounts, Employer Sponsored Super accounts and other Netwealth products and services.

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

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

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

Example of family fee rebate

Jane and Bill are married and both have Super Accelerator Plus Personal Super accounts with balances of \$90,000 and \$600,000 respectively.

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

Without family linking

Jane	$\$90,000 \times 0.37\% + \240	\$573 (average fee 0.64%)
Bill	$\$250,000 \times 0.37\%$ $\$250,000 \times 0.27\%$ $\$100,000 \times 0.17\%$ $+ \$240$	\$925 \$675 \$170 \$240 \$2,010 (average fee 0.34%)
Total account fees		\$2,583

Additional features of Super Accelerator

With family linking

Total balance	\$690,000	
	\$250,000 x 0.37%	\$925
	\$250,000 x 0.27%	\$675
	\$190,000 x 0.17%	\$323
	\$240 x 2	\$480
Total account fees		\$2,403 (average fee 0.35%)

The adjusted fee based on family linking is implemented by paying a rebate to each account. In this example, a rebate of up to \$180 is payable, subject to this not reducing an account fee to less than the minimum account fee. This rebate is paid to the relevant accounts in proportion to the total amount of the account fees payable by each account, as follows:

	Initial fee	Rebate	Net fee
Jane	\$573.00	\$39.93	\$550.00
Bill	\$2010.00	\$140.07	\$1,869.93
Total account fees	\$2,583.00	\$180.00	\$2,419.93

In this example, Jane's rebate would have been \$39.93 but, because Jane's minimum account fee was \$550 and it must still be paid, Jane's rebate was reduced to \$23. The above example assumes that the average daily balances do not change.

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

Regular contribution plan

If you are a member of Personal Super, you can make direct debit contributions to your account on a monthly basis using a regular contribution plan. This can be set up when you join or at any time after your account has been established. The minimum monthly contribution you can make to your cash account is \$100. Direct debits for the

regular contribution plan can only be made from a bank account you hold with an Australian financial institution.

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

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

Dollar cost averaging plan

Dollar cost averaging ('DCA') is a strategy that you may wish to discuss with a financial adviser. It involves investing equal dollar amounts regularly in a particular investment so that more of that investment is purchased when prices are low and less is purchased when prices are high.

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

You may choose to set up a DCA plan when you first open your account, or at any time after your account has been established. You can alter your investment selections or the amounts to be invested at any time. You can combine a DCA plan with a regular contribution plan. DCA is only available for managed funds and the Managed Account. DCA is not available for ASX listed securities or international securities.

Additional features of Super Accelerator

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

Cash settings

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

Cash target

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

Investment instructions

You can select from the following investment instruction options:

- **Leave as cash** – all income and contributions received are left in your cash account.
- **Excess cash** – when available cash reaches your buy trigger (explained below), the excess cash is reinvested according to your instructions.
- **Income** – income earned, less expenses plus any regular contribution plan amounts, is reinvested according to your instructions. Income reinvestment is only available on managed funds and managed models. This amount excludes distributions already reinvested through the distributions only option referred to below.
- **Income and contributions** – income earned less expenses plus any regular contribution plan amounts, plus any employer contributions are reinvested according to your instructions. Income reinvestment is only available on managed funds and managed

models. This amount will exclude distributions already reinvested through the distributions only option referred to below.²⁰

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

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

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

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

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

Auto sell down instructions

If your cash balance falls below the 'minimum cash requirement', we sell down some of investments in your account to top up your cash account according to your

²⁰ Rollovers and member personal contributions (concessional and non-concessional) that are not drawn through the regular contribution plan by direct debit are not included in the income reinvested.

Additional features of Super Accelerator

auto sell down profile (see the 'Cash account' section on page 10). You can also set a sell trigger on your account to enable assets to be sold according to your auto sell down profile if your account balance falls below this amount. The sell trigger can be set as either a dollar amount or a percentage of your account. The sell trigger cannot be below your account's 'minimum cash requirement'.

Investor Rewards Program

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

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

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

Subject to complying with the managed fund investment limits set out below and minimum trade amounts, you can invest as little or as much as you wish of your portfolio into the IRP Funds.

The investor reward is calculated based on the average daily value of your investment in IRP Funds for each calendar quarter. You only need to have an investment in an IRP Fund at some point in the quarter to qualify for some reward, provided you are a member of Super Accelerator Plus at the time the reward payment is made, which may be up to two months after the end of the quarter. If you cease to be a member of Super Accelerator Plus before the reward is paid, the investor reward does not form part of your withdrawal amount and you forfeit any accrued investor reward.

The program is regularly reviewed and is subject to change, which may include changes to the products included as

IRP Funds. If a managed fund is removed from the Investor Rewards Program, the investor reward of at least 0.10% p.a. no longer applies. We may also change the way the reward is calculated or remove the program altogether.

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

Insurance

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

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

Both types of policy are issued by a 'registered life insurance company' we select. Both types of policy require that you submit health information²¹ in order to obtain cover. Cover only commences at the point the insurer informs us that your insurance application has been accepted.²²

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

- Death Only cover;
- Death and TPD cover; and
- Income Protection cover.

You may also be able to obtain stand-alone TPD Insurance cover under a LifeWRAP Individual Policy.

In addition, other death, TPD or income protection insurance cover that you hold, either through another superannuation fund or outside of superannuation, may be

²¹ Sensitive information under the *Privacy Act 1988* includes health information about an individual. Refer to our Privacy Policy, available on our website or free of charge on request, for more details about how we collect and manage your information.

²² Provided we do not have any legal obligations to the contrary.

Risks

able to be transferred to our Group Life or Group Income Protection policy. If you are eligible to transfer cover, we require a completed 'Insurance transfer' form to initiate your request with the insurer. However, we generally do not need any further personal statements or underwriting, provided that the insurance being transferred falls within the terms and conditions of the relevant Group Policy. Contact your financial adviser or us for further details and a premium quote that you can compare with your current arrangements.

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

Premiums

If you take out insurance cover, your cover commences when your application for insurance is accepted. Your premium payments are deducted from your cash account until you notify us²³ that cover is no longer required.²²

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

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

If, after paying your insurance premium, your cash account falls below the 'minimum cash requirement', it must be

'topped up' with additional cash to meet the 'minimum cash requirement'.

If you hold insurance through your Super Accelerator account, your account becomes 'inactive'²⁴ and you have not elected to retain the insurance cover, then we are required by law to cancel your insurance cover and stop deducting premiums. In such circumstance we will only cancel your insurance cover if we are required to do so by law. We will contact you before cancelling your insurance cover to give you the opportunity to elect to continue your insurance.

Risks

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

Personal planning risks

When you invest in superannuation there are risks that the outcomes may not necessarily meet your needs in the future. Changes to your circumstances and unforeseen events may impact the effectiveness of your investment strategies. You should consider seeking advice from a financial adviser before deciding whether to invest in Super Accelerator.

Some of the personal planning risks with superannuation are:

Insurance risk: the risk that you may not have sufficient insurance cover or that the relevant insurance policy excludes cover in circumstances that may apply to you.

Accessibility risk: the risk that you may not be able to access funds invested in Super Accelerator when you need the funds. Money invested in superannuation can only be accessed by satisfying a condition of release (see the 'Benefit payments and preservation' section in Information Guide 2).

Longevity risk: the risk that you live longer than expected and exhaust your benefits in Super Accelerator. The Income Stream Service provides a regular income, but

²³ Notify means a written notification, or any other method we authorise from time to time.

²⁴ In this context 'inactive' means that we have not received a contribution or rollover to the Super Accelerator account from which the premiums are paid for a period of 16 months or more.

Risks

Super Accelerator will only continue to pay an income so long as there are sufficient funds available in your Super Accelerator account to do so. This is impacted by how long you live, the level of income you draw, any lump sum withdrawals you make, investment returns, and fees, costs and charges deducted from your Super Accelerator account.

Superannuation risks

When you invest in a regulated vehicle such as superannuation, there are risks associated with this investment. Laws can and do change which will affect your benefit, including when the time comes to withdraw your benefit.

Legislation risk: a risk associated with investing in superannuation is that changes are frequently made to superannuation, tax and other laws and the prudential framework that may affect how your benefit is governed and your access to or the value of your investment. For example, changes have been made in recent years to trustee strategy requirements, contribution limits, taxation of investment income, Superannuation Guarantee ages and contribution rates, co-contribution rates and low income rebates. Such changes may have an impact on the strategies you have for contributing to superannuation.

Fund specific risks

Fund and entity risks: these include the risk that the Fund could terminate (in accordance with the Trust Deed), we could experience financial difficulty or lack access to financial resources, we could be replaced as the trustee and/or our main service providers, particularly the Administrator, could change.

In order to mitigate fund risk, we ensure an in-force professional indemnity insurance policy is in place. In addition, prudential standards require that adequate resources are determined and maintained, including adequate financial resources specifically to be used in the event of a materialised loss resulting from inadequate or failed internal processes, people and systems, or from external events impacting on operations. These resources may be held in a combination of an operational risk reserve within the Fund and operational risk trustee capital maintained by us.

Custodian risk: the Fund's investments are held by the Administrator as custodian and international investments are held by sub-custodians. There is a risk that the Administrator or its appointed sub-custodians may not provide services as agreed. We seek to minimise this risk by having service standards in place with the Administrator that are monitored by us, and by requiring the Administrator to monitor the performance of its sub-custodians.

Systems Risk: a risk that the value of or access to member benefits could be affected by interruption to the administration and other systems. An example would be if there was an interruption or fault or failure in any part of our or our service providers' computer, telecommunications or administration systems. Such interruption may be caused by breakdown, system overload, malware, viruses, cyber attack, unauthorised access, denial of service, or other malicious attack. The risks to the systems have been assessed, including the capacity required for the website, and reasonable contingencies have been put in place. However, the website could become congested due to abnormal activity. Such abnormal activity may occur if the stock market falls significantly and many investors wish to simultaneously access the website to review their investments and/or sell them.

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

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

- managing your password (keeping it confidential and changing it regularly);
- hoax emails or messages purporting to be from us – we will never ask you to provide your password or other personal details via email or SMS; and
- changing who can access your account – you should tell us immediately if you want to change or remove someone (such as a financial adviser) who you have

Risks

previously authorised to view or transact on your online account.

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

We act on instructions provided by you and your Adviser Representative (if you have one). You are responsible for ensuring that your instructions are accurate and correct. When you transact on your account, you should consider the information provided in the Disclosure Documents about how your account works and any additional information we provide about the transaction.

Operational Risk: whilst systems and processes are in place to support effective and efficient operations, the risk that a transaction or instruction that you or your financial adviser gives might not be processed or implemented correctly cannot be eliminated entirely. For example, there is a risk that a request might not be processed within a specified time or there may be an error in how it is processed, which may result in a loss to a member.

Investment risks

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

All investing involves some degree of risk. Generally, the higher the potential return from an investment, the greater the associated risk. The aim of any investment should be to ensure the return is commensurate with the associated risks and the risks are at a level you are comfortable with.

A recognised strategy in achieving this goal is diversification which means spreading the amount you have to invest between a number of different investments.

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

Growth investments (shares and property) have relatively higher risk (and volatility), and higher expected returns,

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

Standard Risk Measure

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

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

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

The table below sets out the meanings of the 7 levels of SRM.

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

The following table sets out our assessment of the SRM for each investment category available using Super Accelerator.

Investment category	Risk band
Term deposits and fixed term annuities	

Risks

Investment category	Risk band
Term deposits	1
Fixed term annuities	1
Managed funds and managed models	
Cash funds	1
Australian mortgage trusts	4
Australian fixed interest - general	4
Australian fixed interest - specialist	5
International fixed interest - general	4
International fixed interest - specialist	5
Australian equities - general	6
Australian equities - specialist	7
International equities - general	6
International equities - specialist	7
Australian listed property	6
Australian unlisted property	6
International property	6
Alternative investments	6 ²⁵
Multi sector <20% growth	4
Multi sector 20-40% growth	4 ²⁶
Multi sector 40-60% growth	5
Multi sector 60-80% growth	6
Multi sector 80-100% growth	6
Listed securities	
ASX listed ordinary shares	6 ²⁷
ASX listed investment companies ('LIC')	6
ASX listed exchange traded funds ('ETF')	6
International listed securities	6 ²⁷

²⁵ The SRM has been applied to this category as a whole. Some funds in this category may have a lower risk band.

²⁶ The SRM has been applied to this category as a whole. Some funds in this category may have a low to medium SRM.

Members of Super Accelerator normally invest in a number of the above investment categories. The combination of investments chosen determines the overall risk of and return on your investment portfolio in Super Accelerator.

More information about the method used by us to assess the SRM is available on our website.

Other investment risks

You should read the product disclosure statement or other disclosure documents for any investment you intend to choose for an explanation of the risks associated with that investment. We are not responsible for the performance of any investment made using Super Accelerator.

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

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

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

Market risk: the risk of loss of investment value due to the factors that affect an entire market or asset class. Markets are impacted by economic, technological, public health,

²⁷ The SRM has been applied to this category as a whole. Individual securities may demonstrate less or more volatility or risk than indicated by the SRM.

Risks

environmental, political or legal conditions, and by market sentiment. Changes in the value of investment markets can affect the value of investments in your Super Accelerator account. For example, global or regional events, such as the global financial crisis, pandemics and climate change, can directly or indirectly impact an entire market or certain asset classes, and the demand and supply of certain assets such as commodities, property or credit may impact related asset classes. Some overseas markets may be more volatile than the Australian market, particularly when this is combined with exchange rate volatility, which may impact investments in international securities or funds.

Default, fraud or insolvency risk: the risk that those responsible for the investment (e.g. responsible entities, fund managers or directors) will breach their duties to investors (either negligently or deliberately) causing investors to lose their investment.

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

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

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

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

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

Liquidity risk: in addition to volatility there is the risk of not being able to withdraw from or sell an investment at short notice. This could occur if, in the case of a managed fund, the responsible entity of the managed fund suspends withdrawals because the assets of the managed fund have

become illiquid or, in the case of a listed investment, trading in that investment on the stock market is suspended for a substantial period of time. Some overseas markets do not provide the same level of liquidity as Australian markets, which means that it may be harder to trade some international securities in a timely manner at a fair market price.

International securities risks

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

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

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

Different types of securities: securities listed on overseas exchanges often differ significantly in legal form from the securities listed on Australian exchanges. For example, it is common for depository receipts to be traded in lieu of the underlying security. The rights of the owner of these receipts may differ from the rights of a holder of the underlying security.

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

Currency controls and foreign investment restrictions: investing in overseas markets involves the risk of freezes

Information about your account

on repatriation of sale proceeds and regulation of exchange rates at which sale proceeds are converted to Australian dollars, both of which can result in member's not being able to access the income or capital of their investments at all or at true market value. Enforcement of foreign investment restrictions can result in compulsory divestment or appropriation of assets held by foreign (to the country concerned) members which can result in loss of all or part of the value of the investment.

Fixed term annuity risks

Fixed term annuities include the following risks:

- Withdrawal risk – if you wish to withdraw your investment before the end of the fixed term you may not be able to or you may receive less than the amount of your original investment;
- Counterparty risk – while there are detailed statutory protections and regulatory supervision designed to ensure that the issuers of fixed term annuities meet their commitments to investors, there is a risk that the issuer does not comply with these requirements;
- Interest rate risk – because they are for a fixed term, if interest rates rise during the term of the annuity, you may forego the opportunity of switching to an investment with higher income;
- Inflation risk – there is a risk that inflation will reduce the real value of income payments and the real value of the original amount invested when it is repaid; and
- Regulatory risk – there is a risk that laws or regulatory requirements may change which may have an impact of the value of the annuity.

Information about your account

Annual information

If you joined Super Accelerator on or after 31 January 2014, your Annual Member Statement is available in your online account and is not sent to you unless you request to have it sent to you.

If you joined Super Accelerator before 31 January 2014, your Annual Member Statement is sent to you.

You can change how you receive your Annual Member Statement by calling us on Freecall 1800 888 223.

Your Annual Member Statement will be available after the end of the financial year and before 31 December each year. If you have exited the Fund before the Annual Member Statement is issued, the exit statement provided will serve as your Annual Member Statement.

We also make the Annual Trustee's Report available to you. The Annual Trustee's Report includes the abridged financial statements for the Fund. The Annual Trustee's Report is available from our website or from us on request. A copy of the audited accounts and the auditor's report is also available to you on request.

If you are an Income Stream Service member, we also send you details of your annual payment, including options to allow you to vary your annual payment within the allowable limits.

If you are under the age of 60 or turned 60 during the previous financial year you also receive:

- a PAYG payment summary which details the gross income as income stream payments and any PAYG withholding tax deducted;
- a guide to completing your tax return; and
- an income stream statement.

Other information

You may request certain information from us (for example a copy of the Trust Deed of the Fund²⁸) or such other information reasonably required to understand your benefit entitlements or the main features of the Fund, or to enable you to make an informed judgment about the management and financial condition of the Fund, the investment performance of the Fund and/or your specific investments.

We also notify you of any material changes to Super Accelerator or your account that we are required to report on.

²⁸ The Trust Deed is also available on our website.

General information only

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

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

Currency of information

The information in Information Guide 1a is current as at the date of publication and is based on rates, thresholds and laws applying at that date. These rates, thresholds and laws may change and therefore, before relying on any of it, you should consider obtaining specific legal, tax or financial advice relevant to your circumstances from a qualified professional.