

Netwealth Wealth Accelerator Supplementary IDPS Guide Private Client Pricing

13 August 2018

This Supplementary IDPS Guide for Netwealth Wealth Accelerator dated 13 August 2018 (referred to as '**this Supplementary IDPS Guide**') supplements the Netwealth Wealth Accelerator IDPS Guide dated 21 September 2017 (referred to as '**the Original IDPS Guide**'). This Supplementary IDPS Guide is to be read in conjunction with the Original IDPS Guide and any other supplementary disclosure documents.

This Supplementary IDPS Guide has been prepared and issued by Netwealth Investments Limited (ABN 85 090 569 109, AFS Licence No. 230975) (referred to in this Supplementary IDPS Guide as '**Netwealth**', '**we**', '**our**' or '**us**') as the operator and custodian of the Netwealth Wrap Service ('**the Service**'). Netwealth Wealth Accelerator ('**Wealth Accelerator**') is a version of the Service.

If you have received this Supplementary IDPS Guide electronically we will provide a paper copy free upon request. If you have an electronic copy of this Supplementary IDPS Guide, please ensure you also have a complete copy of the Original IDPS Guide and any other applicable supplementary disclosure documents. You can obtain a copy of this Supplementary IDPS Guide, the Original IDPS Guide and any other supplementary disclosure documents from netwealth.com.au/web/info/wealth-accelerator-private-client/ or by calling Netwealth on Freecall 1800 888 223.

General information only

The information provided in this Supplementary IDPS Guide is general information only and is not intended to imply any recommendation or opinion about a financial product. This information does not take into account your personal objectives, financial situation or needs. You should consider whether the information is appropriate for you in light of your personal objectives, financial situation and needs, and you should consider consulting a financial adviser before making a decision about whether to invest in Wealth Accelerator. Before making a decision to acquire or continue to hold an investment that is accessible through Wealth Accelerator, you should consider the product disclosure document relating to that investment.

Information in this Supplementary IDPS Guide is based on taxation and other relevant laws and their current interpretation at the date of issue.

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About this Supplementary IDPS Guide

This Supplementary IDPS Guide has been issued by Netwealth to provide Private Clients with private client fee arrangements within Wealth Accelerator.

In this Supplementary IDPS Guide, the following terms are used in relation to Wealth Accelerator with the meanings given below:

Term	Meaning
Private Client	You are a Private Client for the purposes of this Supplementary IDPS Guide if your Nominated Financial Adviser on your Wealth Accelerator account has been approved by Netwealth for Private Client Pricing and Netwealth has accepted your Private Client Application.
Private Client Application	For new Wealth Accelerator clients - the online form available when you complete an online application, entitled 'Wealth Accelerator Plus Application Private Client Pricing'. For existing Wealth Accelerator clients - the form that accompanies this Supplementary IDPS Guide, entitled 'Wealth Accelerator Plus Supplementary Application Private Client Pricing'. The appropriate form must be completed and accepted by Netwealth in order to access the private client fee arrangements set out in this Supplementary IDPS Guide.

The section headed 'Fees and other costs' on pages 27 to 44 of the Original IDPS Guide is replaced with the following information.

Fees and other costs

Did you know?

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

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

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

You may be able to negotiate to pay lower management costs where applicable. Ask the operator or your financial adviser.

To find out more

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

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

Tax information is set out on page 46 of the Original IDPS Guide and in Wrap Service Guide 4: Taxation.

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

Fees and other costs for each managed fund accessible through Wealth Accelerator are set out in the Accessible Managed Funds Menu and in the PDS for the managed fund. Investment management fees for Managed Models are set out in the Managed Models Menu. Fees and costs for other investment options are described under the heading 'Additional explanation of fees and costs'.

Wealth Accelerator

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of Wealth Accelerator		
Establishment fee The fee to open your investment.	Nil.	Not applicable.
Contribution fee The fee on each amount contributed to your investment.	Nil.	Not applicable.
Withdrawal fee The fee on each amount you take out of your investment.	Nil. ¹	Not applicable.
Exit fee The fee to close your investment.	Nil. ¹	Not applicable.

¹ We do not charge a withdrawal fee, exit fee or switching fee, however transaction costs may apply; for example, buy-sell spreads. See the 'Transaction fees and costs' section on page 11 of this Supplementary IDPS Guide.

Type of fee or cost	Amount	How and when paid																		
Management costs																				
The fees and costs for managing your investment.	<p>Administration fee</p> <p>Wealth Accelerator Core - the administration fee is tiered based on your account balance:</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.35% p.a.</td> </tr> <tr> <td>Balance over \$250,000</td> <td>Nil</td> </tr> </tbody> </table> <p>A minimum daily administration fee at the rate of \$120 per calendar year applies to each Wealth Accelerator Core account.</p> <p>Wealth Accelerator Plus – the administration fee is tiered based on your account balance plus a daily fixed amount²</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.30% p.a.</td> </tr> <tr> <td>from \$250,001 to \$500,000</td> <td>0.25% p.a.</td> </tr> <tr> <td>from \$500,001 to \$1,000,000</td> <td>0.175% p.a.</td> </tr> <tr> <td>from \$1,000,001 to \$2,500,000</td> <td>0.05% p.a.</td> </tr> <tr> <td>Balance over \$2,500,000</td> <td>Nil.</td> </tr> </tbody> </table> <p>Plus a daily fixed amount at the rate of \$395 per calendar year applies to each Wealth Accelerator Plus account.</p> <p>Plus</p> <p>Administration costs - cash account fee</p> <p>The cash account fee is equal to the rate of interest we earn in relation to the funds held in your cash account, less the rate of interest that we credit to your cash account.</p> <p>The interest we credit to your cash account is no less than the official cash rate less 0.50% p.a.</p> <p>We estimate that the cash account fee will be between 1.40% p.a. and 1.45% p.a., but this may change if there are changes in the official cash rate and/or the interest rate we receive.</p>	Account balance	% applicable	\$0 to \$250,000	0.35% p.a.	Balance over \$250,000	Nil	Account balance	% applicable	\$0 to \$250,000	0.30% p.a.	from \$250,001 to \$500,000	0.25% p.a.	from \$500,001 to \$1,000,000	0.175% p.a.	from \$1,000,001 to \$2,500,000	0.05% p.a.	Balance over \$2,500,000	Nil.	<p>The administration fee is calculated daily on your total portfolio balance, including your cash account, term deposits, managed fund investments, ASX listed securities, international securities, managed account and other investments.</p> <p>This fee is deducted monthly in arrears from your cash account.</p> <p>The amount of this fee may be negotiated (see page 7 of this Supplementary IDPS Guide for details).</p> <p>The ‘% applicable’ shown applies to the amount of the account balance shown. For example:</p> <ul style="list-style-type: none"> if you have a balance of more than \$250,000 in Wealth Accelerator Core, the administration costs are 0.35% p.a. of \$250,000 and 0% of the amount over \$250,000; if you have \$500,000 in Wealth Accelerator Plus, the administration costs are 0.30% p.a. of the first \$250,000 and 0.25% p.a. of the second \$250,000. <p>The cash account fee is calculated daily and deducted monthly in arrears from the interest earned on pooled cash held on deposit by us, before the interest rate for your cash account is declared and before we credit interest to your cash account. This fee is not deducted from your cash account.</p> <p>The amount of this fee may be negotiated (see page 7 of this Supplementary IDPS Guide for details).</p>
	Account balance	% applicable																		
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Balance over \$2,500,000	Nil.																			

² A family fee rebate may apply. See page 8 of this Supplementary IDPS Guide.

Type of fee or cost	Amount	How and when paid
	<p>Investment costs</p> <p>The amount you pay for investing in specific managed funds is estimated to be 0% – 6.82% of the investment value per annum plus any transaction costs.³</p> <p>The amounts you pay for specific managed fund investment options (and managed funds included in a Managed Model) are shown in the Accessible Managed Funds Menu which is available on our website or by contacting us.</p>	<p>In the case of managed funds, the fees are charged by the fund manager of the managed fund which generally occurs before declaring earnings (these fees are deducted before we receive unit prices or distributions for your investment).</p>
	<p>0.15% p.a. of the value of international securities we hold for you.⁴</p>	<p>Calculated daily and deducted monthly in arrears from your cash account (based on the Australian dollar value of the securities).</p>
	<p>Managed Models investment management fee between 0.05% p.a. and 2.00% p.a. of the value of the assets that are held in your managed account. The investment management fee for each model is set out in the Managed Models Menu which is available on our website or by contacting us.</p>	<p>Calculated daily based on the value of assets that are subject to management in accordance with the relevant Managed Model, deducted monthly in arrears from your managed account.</p>
	<p>Managed Model performance fee of up to 20% of any Model Performance⁵ that exceeds the specified benchmark on certain Managed Models. The performance fee for each model, where applicable, is set out in the Managed Models Menu which is available on our website or by contacting us.</p>	<p>The performance fee is calculated based on the Model Performance of the relevant Managed Model, and if the performance fee is due, that performance fee is deducted in that month in arrears from your managed account.</p>
Service fees⁶		
<p>Switching fee The fee for changing investment options.</p>	<p>Nil.⁷</p>	<p>Not applicable.</p>

³ See 'Transaction fees and costs' in the section called 'Additional explanation of fees and costs' on page 11 of this Supplementary IDPS Guide.

⁴ Applies to Wealth Accelerator Plus only and includes international securities held via the Netwealth Managed Account. Additional costs may apply, see pages 9 and 10 of this Supplementary IDPS Guide.

⁵ 'Model Performance' is the notional return of a model for a period made up of changes in the value of the assets in the model, income accrued and paid on those assets and the deduction of investment management fees and Managed Account transaction fees for that period. The Model Performance is unlikely to exactly match your actual investment returns.

⁶ For details regarding upfront and ongoing advice fees, negative cash account fee and other service fees see the section called 'Additional explanation of fees and costs' on page 7 of this Supplementary IDPS Guide.

⁷ We do not charge a withdrawal fee, exit fee or switching fee, however transaction costs may apply; for example, buy-sell spreads. See the 'Transaction fees and costs' section on page 11 of this Supplementary IDPS Guide.

Additional explanation of fees and costs

It is important that you understand the fees of any accessible investment option you choose, and that the total fees and costs payable by you include the fees and costs of Wealth Accelerator, the fees and costs of any investments you choose to make via Wealth Accelerator (including the Netwealth Managed Account and investments made through it), together with the transaction and account costs incurred on your behalf.

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

The fees and other costs for each managed fund and each investment option offered by the Wrap Service are set out in the Accessible Managed Funds Menu. Investment management fees for Managed Models are set out in the Managed Models Menu. Fees and costs for other services are shown below in this 'Additional explanation of fees and costs' section.

Information about tax

All the fees and costs described in this Supplementary IDPS Guide are inclusive of any Goods and Services Tax ('GST') at the current rate charged under the A New Tax System (Goods and Services Tax) Act 1999.

We may be entitled to claim and receive a reduced input tax credit ('RITC'), on the GST payable on certain fees. All the fees and costs described in this Supplementary IDPS Guide are net of any RITC unless otherwise stated.

If at any time in the future the Government changes the rate of GST or RITCs or the method of determining the RITC, the fees and costs deducted from your account may change.

The benefit of any GST credits received by the Wrap Service is passed on to you in the form of a reduced fee or cost.

Further information about taxation is included in this Supplementary IDPS Guide under the heading 'Tax information' and in Wrap Service Guide 4: Taxation.

Negotiation of fees

We may, at our discretion negotiate the amount of the fees where indicated in the above fee table. Please contact us for further information regarding this.

Management costs

Cash account fee

The funds held in your cash account earn monthly interest at a rate set by us. The rate is variable and is currently set at no less than 0.50% p.a. less than the official target for the cash rate set by the Reserve Bank of Australia from time to time ('official cash rate').

All investors' cash account balances are currently pooled in one or more interest-bearing accounts with an Australian bank. Each month we are paid the cash account fee out of the interest earned on the pooled account. We currently set the cash account fee so that the rate of interest credited to each investor's cash account (after taking out the fee) is equal to the official cash rate less 0.50% p.a. For example, if during a month the official cash rate is 2.0% p.a., we set the cash account fee so that, after taking out the fee, interest is credited to your cash account at the rate of at least 1.50% p.a. The cash account fee is deducted from the interest earned on pooled cash before the interest rate for your cash account is declared. This fee is not deducted from your account.

Where you use the Managed Account through Wealth Accelerator, the cash holdings in your managed account are held in the cash account.

Family fee rebate

The family fee rebate applies to Wealth Accelerator Plus. Wealth Accelerator Core accounts are not eligible for family fee rebates.

Family members can link their accounts via a family group and receive a rebate which represents a reduction of administration costs across the linked accounts.

Family groups can have a maximum of four linked accounts across Wealth Accelerator and Super Accelerator and can include the following:

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

We may use our discretion to determine the accounts to be included in any family group.

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

Investment costs

Term deposits

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

Fees and costs for managed funds

Fees and costs for the accessible managed funds (including managed funds included in a Managed Model) are described in the section called 'Managed funds' in Wrap Service Guide 2: Investments. The actual amounts charged for each managed fund are included in the Accessible Managed Funds Menu (which is available on our website or by contacting us) and in the PDS or other disclosure document for the relevant managed fund.

[More about the family fee rebate:](#)

Details of how the rebate is calculated are available in Wrap Service Guide 1a: Operating your Wealth Accelerator account.

Some managed funds may require you to pay a performance fee if a particular return is achieved. The relevant PDS should set out information on the performance fee (if any) charged by a managed fund and how it is charged.

[International securities fees and costs](#)

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

In addition to the fees described in the table above, brokerage costs incurred by us for international securities trades are deducted on settlement of the trade. The amount of brokerage varies depending on which broker you choose to use. Brokerage rates are provided to you when you complete your instruction to trade.

Share trades on certain overseas exchanges may be subject to additional trading costs such as stamp duties, foreign exchange conversion rates, taxes and commissions. Any such costs are deducted on settlement of international securities trades in those markets.

Details of trading costs are available on our website.

Where you use the Managed Account through Wealth Accelerator, brokerage does not apply to international security trades however any trading costs incurred on overseas exchanges do apply to international security trades in your managed account.

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

[Managed account investment management fee](#)

This fee only applies if you invest in Managed Models in the Netwealth Managed Account. Each Managed Model has an investment management fee. The amount of the investment management fee is based on the fee rate for the Managed Model, as shown in the Managed Models Menu, and the value attributed to the relevant Managed Model, which is equal to the total value of all the assets in your managed account (including any cash holdings and assets held as a result of your nominated investment preferences) multiplied by your model allocation for the relevant model. See the Managed Account PDS for more information on model allocations.

[Managed Model performance fee](#)

This fee only applies if you invest in a Managed Model in the Managed Account that has a performance fee. If applicable, the performance fee is payable if the Managed Model performance exceeds the specified benchmark return over the relevant period for that model.

The benchmark return is an objective performance measure specified in the Managed Model Profiles document for the models. For example, it may be based on a share market index or a combination of indices.

If a performance fee is payable, we deduct it from your cash account and pay it to the Model Manager as part of our regular monthly fee process.

To determine if a performance fee is payable, we first compare the Model Performance with the benchmark return. Where the difference is positive over the month, the model has out-performed and a performance fee may be payable. Where it is negative, there is no fee payable and the amount of the under-performance is carried forward. In future months, the amount of the under-performance must be recovered before a performance fee is payable.

Where a model out-performs, the value attributed to your investment in the model is used to calculate the value of the out-performance over the month and (assuming there is no carry-forward under-performance amount) this amount is multiplied by the performance fee percentage to determine the performance fee.

The following simplified example shows how the performance fee works assuming a monthly performance fee of 11% of over-performance.

Period	Benchmark return (per \$1,000 invested)	Model Performance (per \$1,000 invested)	Over-performance or under performance	Total carry-forward over-performance or under-performance	Performance Fees
Month 1	\$100	\$40	-\$60	-\$60	\$0
Month 2	\$50	\$80	\$30	-\$60 + \$30 = -\$30	\$0
Month 3	\$70	\$150	\$80	-\$30 + \$80 = \$50	\$50 x 11% = \$5.50
Month 4	-\$80	-\$40	\$40	\$40	\$40 x 11% = \$4.40

Fees and costs for other investment options

For any other investment option, please refer to the disclosure document for that investment.

Service fees

Negative cash account fee

If your cash account goes into a negative balance for any reason, a fee is charged for the period that your cash account has a negative balance. The fee is an amount that equates to an interest rate charged at the interest rate applicable for positive cash balances in the cash account. The fee is calculated on the daily negative balance for the period your cash account has a negative balance and charged to your account monthly. The fee is paid into the Wealth Accelerator cash pool; it is not retained by us.

Transaction fees and costs

Type of transaction cost

Buy-sell spread	When purchasing and selling interests in managed funds, the responsible entity of the relevant fund is usually entitled to charge an amount to the investor for the cost of purchasing or selling the managed fund's assets. These costs are an additional cost paid by you at the time of the transaction. These amounts typically include things like brokerage and stamp duty and are usually reflected in the difference between the application price and withdrawal price of an interest in the managed fund. This is called the 'buy-sell spread'. Buy-sell spreads are generally used to fairly distribute the costs in buying and selling assets between those joining (in the case of buy costs), those leaving (in the case of sell costs) and the other investors in the managed fund. Please refer to the Accessible Managed Funds Menu for the current buy-sell spreads applicable to accessible managed funds. The buy-sell spread for any managed fund should be described in the PDS or other disclosure document for that managed fund.
Transfer out fee	This is the fee for transferring managed funds, ASX listed securities or other investment options that are held in your Wealth Accelerator account to you or to another entity. The transfer out fee is \$50.00 per managed fund, ASX listed security or other investment. Any registry charges to complete the transfer are also charged to your account. This fee is deducted from your cash account at the time of the transfer and is paid to us.
Offline transaction fee	Many transactions can be performed online. If you do not use the online capability when you transact, a \$20 offline transaction fee applies, except to those transactions for which we do not have online capability. This fee is deducted from your account at the time of the transaction. We may waive this fee at our discretion.
Non-accessible investment fee This fee applies only to Wealth Accelerator Plus.	If you purchase or transfer an investment into Wealth Accelerator that is not an accessible managed fund or other accessible investment (as described in the section called 'Investment options' in Wrap Service Guide 2: Investments) at the time of transfer or purchase, we may charge an additional fee of \$20 per transaction on any subsequent purchase or sale of that asset, at our discretion.
ASX listed securities – brokerage fee This fee applies only to Wealth Accelerator Plus.	A fee for brokerage services equal to 0.125% of trade value (with a minimum of \$18.50 per trade) is charged to your account when you purchase or sell ASX listed securities through our nominated broker. This fee is deducted at the time of settlement of the share trade and is paid to us. Where you use the Managed Account, this fee does not apply to share trades in your managed account.

Type of transaction cost

ASX listed securities – share settlement fees This fee applies only to Wealth Accelerator Plus.	Subject to our approval, share trades for ASX listed securities may be conducted with brokers other than our nominated broker. Trades will be settled using funds in your cash account. In this case, we may charge a share settlement fee of up to \$20 per trade to settle each trade. ⁸ This fee is deducted from your account at the time of settlement of the share trade. If a share trade does not settle, the dishonour fee incurred is deducted from your cash account together with any costs associated with the failed trade incurred by us. Where you use the Managed Account, this fee does not apply to share trades in your managed account.
Initial public offering ('IPO') fee This fee applies only to Wealth Accelerator Plus.	If you wish to participate in an IPO for an entity that is to be listed on the ASX and invest through Wealth Accelerator, then we may also charge you \$20 per IPO investment. If you wish to participate in an IPO for an entity that is to be listed on an overseas exchange and which we have approved, we may charge you \$50 per IPO investment. The IPO fee is deducted from your cash account at the time the application for the IPO is made and paid to us.
Warrant tax calculation fee This fee applies only to Wealth Accelerator Plus.	Instalment warrants, and other like assets, require specific taxation calculations to be prepared and processed to your account each year. A fee of \$40 for each holding of each warrant held during the year is charged to the account when we process the accounting entries in the following financial year. You may have purchased holdings in the same warrant at different times which means you will have more than one holding and will therefore incur more than one \$40 fee for that warrant. If you had holdings of a warrant during the year but sold them, you will still be charged fees as calculations will still be required.
International securities – share settlement fee This fee applies only if you invest in international securities in Wealth Accelerator Plus.	A \$25 fee for processing each trade is charged to your account when you purchase or sell international securities. This fee is deducted at the time of the share trade and is paid to us. This is in addition to brokerage and trading costs described below. If a share trade does not settle any costs that we incur associated with the failed trade are deducted from your cash account. Where you use the Managed Account, this fee does not apply to share trades in your managed account.

⁸ Where you use your own broker to conduct a trade in ASX listed securities, that broker may charge brokerage which will be deducted from your cash account on settlement of the trade. The brokerage charged is as agreed between you and your broker and is in addition to fees charged by us.

Type of transaction cost

International securities – brokerage and trading costs These costs apply only to Wealth Accelerator Plus.	Brokerage costs incurred by us for international securities trades are deducted on settlement of the trade. The amount of brokerage varies depending on which broker you choose to use. Share trades on certain overseas exchanges may be subject to additional trading costs such as stamp duties, taxes and commissions. Any such costs are deducted on settlement of international securities trades in those markets. Details of brokerage and trading costs are available on our website. Where you use the Managed Account, brokerage does not apply to international security trades, however any trading costs incurred on overseas exchanges do apply to international security trades in your managed account. If a share trade does not settle or there is a delay in settling a trade, any costs that we incur, associated with the failed or delayed trade, are deducted from your cash account.
LifeWRAP administration fee	If you select the LifeWRAP facility, we charge an administration fee of \$5 per month for each LifeWRAP policy held, which is deducted monthly in arrears from your cash account.
Managed account transaction fee This fee applies only if you use the Managed Account.	When assets are bought or sold in your managed account, including when a rebalance occurs, we apply a managed account transaction fee. This fee is in addition to the other transaction fees described above and is deducted from your managed account when the transaction settles. The fee is as follows: ASX listed securities: 0.15% of the value of each sale and each purchase. International securities: 0.15% of the value of each sale and each purchase (in addition to trading costs described above). Managed funds: nil
Transaction netting fee	If we effect a transaction without buying or selling the relevant asset (for example, by netting transactions of different investors) we are entitled to retain as a fee the amount of any fee that would otherwise have been payable. You will be charged the relevant fee(s) for the transaction as if the transaction had taken place without netting.
Other investments	A \$20 fee is charged to your account when you purchase or sell other investments. This fee is deducted at the time of the transaction and is paid to us. ⁹

⁹ Any trading costs, including brokerage, are deducted from your cash account on settlement of the trade.

Advice fees

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

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

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

Advice fees can be paid at your request. We can pay advice fees in a range of ways including those in the table below.

Type of advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay advice fees as follows
Upfront advice fee	<p>An upfront advice fee of:</p> <ul style="list-style-type: none">• a flat percentage of the gross investment into your account; and/or• a specific dollar amount. <p>You can agree to a different amount to be charged as an upfront advice fee on:</p> <ul style="list-style-type: none">• your initial investment and any subsequent investments; and• your regular savings plan (if you set one up) made by direct debit each month.

Type of advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay advice fees as follows
Ongoing advice fee	<p>An ongoing advice fee for services that your Nominated Financial Adviser may provide in relation to the monitoring and ongoing reporting on your account and advice about your account. You may agree to pay an ongoing advice fee as follows:</p> <ul style="list-style-type: none"> • a flat percentage or a tiered percentage of the gross daily value of your account; and/or • a specific dollar amount which may be indexed each year. <p>Percentage-based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, listed securities, your managed account and any other investment options in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a specified dollar amount fee, you must specify the month in which the fee is to commence. The full amount of the fee is deducted from your cash account in that month and at the end of each month, quarter, half year or year thereafter, as agreed by you and your Nominated Financial Adviser.¹⁰</p>
<p>Advice fee – Listed securities</p> <p>This fee applies only to Wealth Accelerator Plus.</p>	<p>An advice fee in respect of advice in relation to transactions in ASX listed securities placed through our nominated broker.</p> <p>The available fee options are:</p> <ul style="list-style-type: none"> • a percentage of the trade value of the listed security or securities; or • a specific dollar amount per share trade; or • a specific amount which is the greater of (a) and (b) above. <p>Where you use the Managed Account, this fee will not apply to trades on listed securities in your managed account unless you expressly instruct us that this fee is to apply to these trades.</p>
Once only advice fee	<p>From time to time you may agree with your Nominated Financial Adviser to pay a single, once-only fee for specific advice services provided by your Nominated Financial Adviser in relation to your interest in Wealth Accelerator. We then deduct the fee from your cash account and pay the specified amount to your Nominated Financial Adviser's AFS Licensee.</p>

¹⁰ If you withdraw from Wealth Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar ongoing advice fees or licensee advice fees for the month in which this event occurs will be paid on a pro-rata basis for the period up to the date of the withdrawal or change.

Type of advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay advice fees as follows
Licensee advice fee	<p>An ongoing fee for services that your Nominated Financial Adviser's AFS Licensee may provide in relation to your account. You may agree to pay a licensee advice fee as follows:</p> <ul style="list-style-type: none"> • a flat percentage or a tiered percentage of the gross daily value of your account; and/or • a specific dollar amount. <p>Percentage based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, listed securities, managed account and any other investment options in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a specified dollar amount fee, you must specify the month in which the fee is to commence. The full amount of the fee is deducted from your cash account in that month and at the end of each month thereafter, as agreed by you and your Nominated Financial Adviser.¹¹</p>

We may at our discretion agree to provide for the payment of advice fees in other circumstances or calculated in other ways. The type and amount of such advice fees must be previously authorised by you and agreed with your Nominated Financial Adviser. Any such advice fees are only paid on receipt of your authorisation of the payment calculation. The advice fees may be paid to more than one adviser or, subject to our agreement, you may request that part of the fees be paid to your Nominated Financial Adviser's AFS licensee for services provided by the licensee.

Reduced input tax credits

Where you have negotiated advice fees or a licensee advice fee with your Nominated Financial Adviser, you direct us to pay the agreed amount to your Nominated Financial Adviser's AFS Licensee. The amount of fee deducted from your account may be less than the amount agreed with your Nominated Financial Adviser. This is because Wealth Accelerator may be entitled to claim and receive a reduced input tax credit ('RITC') on the GST payable on these fees. If we apply for and receive an RITC, the value of this is passed on to you by reducing the fee by the amount of the RITC. Note that our eligibility to receive an RITC or the rate of the RITC may change, in which case the amount of any such reduction will also change.

Other fees and costs

All government and other fees and costs (including bank fees, stamp duty, cheque dishonours, fail fees and penalty interest) incurred in respect of your account may be charged to your cash account at our discretion. If you request certain documents from us regarding your account, you may be charged the reasonable costs of obtaining and sending these documents, at our discretion.

¹¹ If you withdraw from Wealth Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar ongoing advice fees or licensee advice fees for the month in which this event occurs will be paid on a pro-rata basis for the period up to the date of the withdrawal or change.

Changes to fees and costs

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

Fees applying to the Managed Account are charged by us as operator of Wealth Accelerator. No fees are currently charged by us as responsible entity of the Managed Account, although we are entitled to charge fees in that capacity under the constitution of the Managed Account, which are described in the PDS for the Managed Account. We may only charge these fees after giving Managed Account investors 30 days' notice of our intention to do so.

Example of annual fees and costs

This table gives an example of how fees and costs in the Netwealth Index Opportunities Growth Fund accessible investment option in Wealth Accelerator Core can affect your investment over a 1 year period. You should use this table to compare Wealth Accelerator Core with other investor directed portfolio services.

EXAMPLE – Netwealth Index Opportunities Growth Fund invested in through Wealth Accelerator Core		Balance of \$50,000 in your account with a contribution of \$5,000 during the year ¹²
Contribution fees	Nil.	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management costs	Administration costs: 0.35% p.a. administration fee + 1.45% p.a. cash account fee ¹³ + Investment costs: Managed fund fees of 0.60% p.a. ¹⁴	And , for the \$50,000 you have invested in the Netwealth Index Opportunities Growth Fund through Wealth Accelerator Core you will be charged \$479.25 each year. ¹⁵
EQUALS Cost of investments		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you will be charged fees of \$479.25 , which equates to 0.96% of your account balance. ¹⁶ What it costs you will depend on the investment options that you choose and the fees you negotiate.

¹² This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year with \$5,000 invested at the end of the year.

¹³ A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (ie. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

¹⁴ This is the management cost for the Netwealth Index Opportunities Growth Fund at the date of this Supplementary IDPS Guide. This fee may change. You should refer to the current PDS for the Netwealth Index Opportunities Growth Fund for up-to-date information.

¹⁵ \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in Netwealth Index Opportunities Growth Fund. A cash account fee of 1.45% p.a. has been used for the purpose of this illustration which assumes that interest is earned on pooled cash funds at 0.95% p.a. more than the official cash rate.

¹⁶ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 14 of this Supplementary IDPS Guide for details.
- Where managed fund units are purchased, a buy-sell spread may apply. A buy-sell spread applies to Netwealth Index Opportunities Growth Fund. Buy-sell spreads are discussed further on page 11 of this Supplementary IDPS Guide.
- For other transaction costs and incidental fees, see page 11 of this Supplementary IDPS Guide for further details.

Example of annual fees and costs

This table gives an example of how fees and costs in a range of accessible investments in Wealth Accelerator Plus can affect your investment over a 1 year period. You should use this table to compare Wealth Accelerator Plus with other investor directed portfolio services. The range of accessible investments used in this example include term deposits, a balanced managed fund, ordinary ASX listed securities and international securities. The balanced fund used in this example is Netwealth Index Opportunities Growth Fund.

EXAMPLE – A range of investments through Wealth Accelerator Plus ¹⁷		Balance of \$50,000 in your account with a contribution of \$5,000 during the year ¹⁸
Contribution fees	Nil.	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management costs	<p>Administration costs: 0.30% p.a. + \$395 administration fee + 1.45% p.a. cash account fee¹⁹</p> <p>+ Investment costs: Managed fund fees of 0.60% p.a.²⁰ International securities fees of 0.15% p.a.</p>	<p>And, for the \$50,000 you have in this range of investments through Wealth Accelerator Plus you will be charged \$645.06 each year.</p>
EQUALS Cost of investments		<p>If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you will be charged fees of \$645.06, which equates to 1.29% of your account balance.²¹</p> <p>What it costs you will depend on the investment options that you choose and the fees you negotiate.</p>

¹⁷ This example is based on the following investments: Minimum cash requirement (\$500), Term deposits (\$12,375), Netwealth Index Opportunities Growth Fund (\$12,375), ASX listed shares (\$12,375) and International securities (\$12,375).

¹⁸ This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year with \$5,000 invested at the end of the year.

¹⁹ A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (ie. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

²⁰ This is the management cost for the Netwealth Index Opportunities Growth Fund at the date of this Supplementary IDPS Guide. This fee may change. You should refer to the current PDS for the Netwealth Index Opportunities Growth Fund for up-to-date information.

²¹ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 14 of this Supplementary IDPS Guide for details.
- Where managed fund units are purchased, a buy-sell spread may apply. A buy-sell spread applies to Netwealth Index Opportunities Growth Fund. Buy-sell spreads are discussed further on page 11 of this Supplementary IDPS Guide.
- Where you buy or sell ASX listed securities, share settlement or share brokerage fees may apply to each transaction along with any ongoing advice fee - listed securities agreed with your Nominated Financial Adviser and any brokerage agreed with your broker. Details can be found on pages 11 to 13 of this Supplementary IDPS Guide.
- Where you buy or sell international securities, share settlement fees may apply to each transaction along with any brokerage agreed with your broker. Details can be found on pages 11 to 13 of this Supplementary IDPS Guide.

Example of annual fees and costs

This table gives an example of how fees and costs in a Managed Account option in Wealth Accelerator Plus can affect your investment over a 1 year period. You should use this table to compare Wealth Accelerator Plus with other investor directed portfolio services.

EXAMPLE – Morningstar Growth Model in Wealth Accelerator Plus		Balance of \$50,000 in your account with a contribution of \$5,000 during the year ²²
Contribution fees	Nil.	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management costs	Administration costs: 0.30% p.a. + \$395 administration fee + 1.45% p.a. cash account fee ²³ + Investment costs: Investment management fees of 0.66% p.a. ²⁴	And , for the \$50,000 you have in this range of investments through Wealth Accelerator Plus you will be charged \$886.13 each year. ²⁵
EQUALS Cost of investments		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you will be charged fees of \$886.13 , which equates to 1.77% of your account balance. ²⁶ What it costs you will depend on the investment options that you choose and the fees you negotiate.

²² This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year with \$5,000 invested at the end of the year.

²³ A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (ie. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

²⁴ Where \$500 is required to be maintained as the minimum cash requirement for Wealth Accelerator, and \$49,500 is available to be invested in the Morningstar Growth Model of which \$495 is required to meet the minimum allocation to cash for the Managed Account (assuming a minimum allocation to cash of 1% of your managed account). That is, \$995 is required to be held in the cash account.

²⁵ A cash account fee of 1.45% p.a. has been used for the purpose of this illustration which assumes that interest is earned on pooled cash funds at 0.95% p.a. more than the official cash rate.

²⁶ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 14 of this Supplementary IDPS Guide for details.
- Where assets are bought or sold in your managed account the managed account transaction fees will apply to each transaction. Other transaction fees and costs may apply. Details can be found on pages 11 to 13 of this Supplementary IDPS Guide.
- Where managed fund units are purchased in the managed account a buy-sell spread may apply. Buy-sell spreads are discussed further on page 11 of this Supplementary IDPS Guide.

Wealth Accelerator Plus Supplementary Application Private Client Pricing



NWADADWPCP

Please use **BLACK** pen and **BLOCK** letters.

In this Supplementary Application form, references to 'I', 'me' and 'my' include individual applicants, joint applicants (collectively) and corporate applicants. Terms defined in the Supplementary IDPS Guide have the same meaning in this Supplementary Application form.

Important information about this Supplementary Application form

This Supplementary Application form accompanies the Wealth Accelerator Supplementary IDPS Guide dated 13 August 2018 ('**Supplementary IDPS Guide**') issued by Netwealth.

This form may only be used if you have received a copy of the Supplementary IDPS Guide and the Original IDPS Guide referred to in the Supplementary IDPS Guide. In order for the Administration Fees described in the Supplementary IDPS Guide to be available to you through your Wealth Accelerator account/s, you must complete this Supplementary Application form and submit it to Netwealth.

Step 1. Provide Netwealth account details

Client name

Client number (if known)

Account number (if known)

Client name

Client number (if known)

Account number (if known)

Client name

Client number (if known)

Account number (if known)

Client name

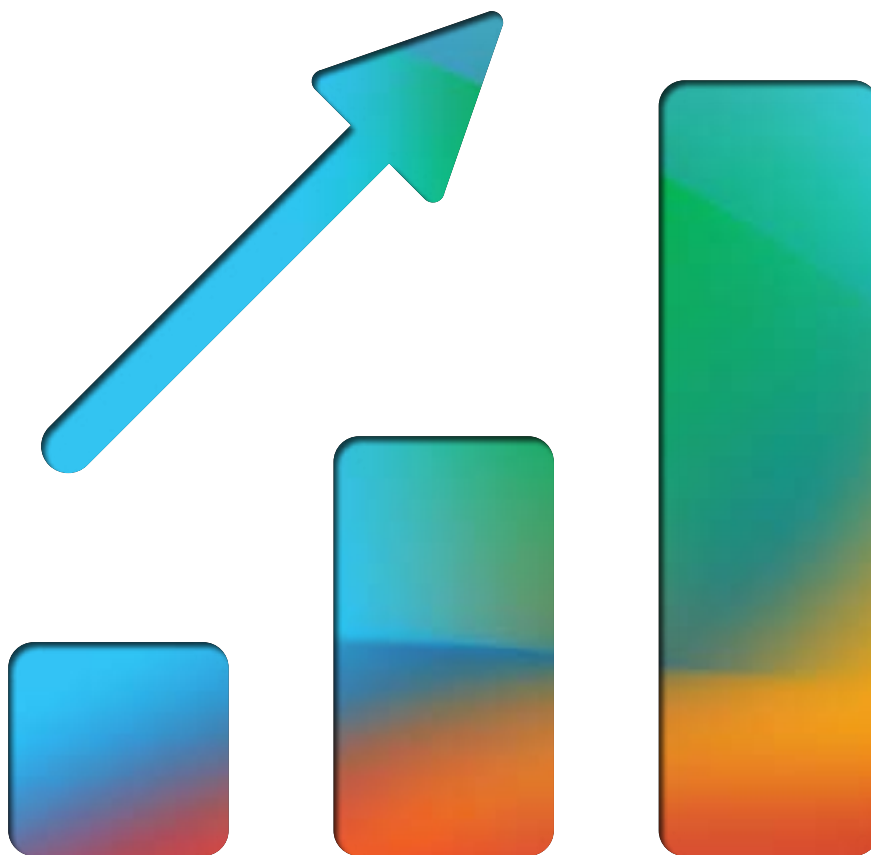
Client number (if known)

Account number (if known)

Wealth Accelerator

IDPS Guide
21 September 2017

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



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

This IDPS Guide is designed to assist you to decide whether to invest via Wealth Accelerator. It contains information relating to:

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

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

The documents ('Disclosure Documents') you need to consider when deciding whether to invest using Wealth Accelerator are listed on page 6. If you have received the Disclosure Documents or any part of the Disclosure Documents electronically, we will provide a paper copy free upon request. If obtaining an electronic copy, please ensure you have a complete copy of the Disclosure Documents including the relevant Wrap Service Guides.

This offer is only available to persons receiving the Disclosure Documents within Australia and does not constitute an offer in any other jurisdiction or country. The Disclosure Documents are subject to copyright. No part of them may be reproduced without our consent.

General information only

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

financial situation and needs and you should consider consulting a financial adviser before making a decision about whether to invest in Wealth Accelerator. Before making a decision to acquire or continue to hold an investment that is accessible through Wealth Accelerator, you should consider the product disclosure statement or other disclosure document relating to that investment.

Information in the Disclosure Documents is based on taxation and other relevant laws and their current interpretation at the date of issue.

Contact details

Head office

Level 8/52 Collins Street
Melbourne VIC 3000

Postal address

Netwealth Investments Limited
PO Box 336
South Melbourne VIC 3205

Freecall 1800 888 223 (within Australia)

Phone 03 9655 1300

Fax 03 9655 1333

Email contact@netwealth.com.au

Website netwealth.com.au

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

Any managed funds, listed securities or other investments acquired through Wealth Accelerator are subject to investment risk. See Wrap Service Guide 3: Risks. Neither Netwealth nor any associate, subsidiary or officer promises that you will earn any return on your investments, or that your investments will gain or retain their value.

Also, there are important differences between acquiring a financial product directly and acquiring a financial product through an investor directed portfolio service such as Wealth Accelerator including in relation to cooling-off rights, voting rights, participation in legal proceedings and withdrawal rights in certain circumstances. These areas of difference are summarised on page 50 under 'How do direct and indirect investments differ?' See also 'How are the voting rights attached to your investments exercised?' on page 51 and 'Communications about your investments' on page 52.

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Updating the Disclosure Documents:

Information in the Disclosure Documents may change from time to time in the future. Where the changes are not materially adverse, the updated information may be made available to you on our website at netwealth.com.au or by contacting us on Freecall 1800 888 223. A paper copy of any updated information is available from us free of charge upon request.

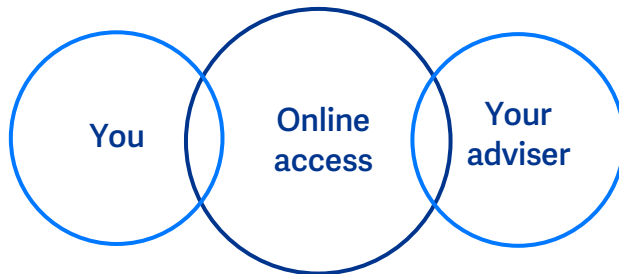
About Wealth Accelerator

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

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

Our responsibilities to you:

For information about our responsibilities and duties please see page 56.



Online transactions and reports



Multiple investment and Life insurance options including¹

- Cash account
- Term deposits
- Managed funds
- ASX listed securities
- International securities
- Managed Models
- Other investments made available from time to time by us
- Life insurance

Your Wealth Accelerator account²

¹ Other classes of investments may be made available from time to time by us.

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

About Wealth Accelerator

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

You are not required to have a financial adviser in order to use Wealth Accelerator. However, if you do not, some features may not be available to you. See 'Using a financial adviser' on page 47.

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

Wealth Accelerator Core

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

- cash;
- term deposits;
- managed funds in the Netwealth Global Specialist Series (**'GSS funds'**); and
- other investments made available from time to time by us for Wealth Accelerator Core.

Wealth Accelerator Plus

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

- cash;
 - term deposits;
 - an extensive menu of managed funds (including the GSS funds) and other types of managed investments;
 - ASX listed securities (including certain warrants and exchange traded funds);
 - international securities listed on international stock exchanges;
 - securities listed on other exchanges as approved by us from time to time;
 - Managed Models available through the Netwealth Managed Account; and
 - other investments made available from time to time by us for Wealth Accelerator Plus.
-

About the Wealth Accelerator documents

Disclosure Documents

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

- this document, the Wealth Accelerator IDPS Guide; and
- the following Wrap Service Guides, which contain information that is taken to be included in this IDPS Guide:
 - Wrap Service Guide 1a: Operating your Wealth Accelerator account
 - Wrap Service Guide 2: Investments
 - Wrap Service Guide 3: Risks
 - Wrap Service Guide 4: Taxation
 - Wrap Service Guide 5: Self Managed Superannuation Funds.

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

- Wrap Service Guide 1a: Operating your Wealth Accelerator account provides more information on how your account works and on some of the procedures we follow when managing your account.
- Wrap Service Guide 2: Investments provides more information about your investment choices within Wealth Accelerator.
- Wrap Service Guide 3: Risks provides more information about risks associated with Wealth Accelerator and the investments you make through Wealth Accelerator.
- Wrap Service Guide 4: Taxation outlines how returns on investments held in Wealth Accelerator are taxed.
- Wrap Service Guide 5: Self Managed Superannuation Funds provides information about the benefits and features of using Wealth Accelerator to help you manage your Self Managed Superannuation Fund ('SMSF') investments.

From time to time changes to the service that may affect your account will be updated in the Disclosure Documents. You should check from time to time to see if any of the changes are important to you.

Application Forms Booklet

The Disclosure Documents are accompanied by an Application Forms Booklet for Wealth Accelerator Core and an Application Forms Booklet for Wealth Accelerator Plus.

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

Accessible Managed Funds Menu

The Wrap Service Accessible Managed Funds Menu ('Accessible Managed Funds Menu') sets out details of the managed funds available through Wealth Accelerator. The menu is updated from time to time and the most recent copy is available on our website or from us free of charge by request. The menu provides information on each of the managed funds.

Accessing these documents:

All of the Wealth Accelerator documents are available:

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

About the Wealth Accelerator documents

Each managed fund listed in the Accessible Managed Funds Menu has its own product disclosure statement and you should read the product disclosure statement of any managed fund that you are considering investing in through Wealth Accelerator.

Netwealth Managed Account

Before deciding whether to acquire an interest in the Netwealth Managed Account through Wealth Accelerator, you should read the product disclosure statement for the Netwealth Managed Account (the '**Managed Account PDS**') available on our website or from a financial adviser. You can then apply for the Netwealth Managed Account as described in the Managed Account PDS.

In this IDPS Guide, the following terms are used in relation to the Netwealth Managed Account:

Term	Meaning
Managed Account	The Netwealth Managed Account ARSN 604 930 252, which is the managed investment scheme described in the Managed Account PDS, and in relation to which Netwealth (acting in a separate capacity to its role as operator and custodian of the Wrap Service) is the responsible entity.
Your managed account	An account within your Wealth Accelerator account which holds all the assets acquired and held for you under the Netwealth Managed Account.
Managed Model (or model)	A model investment portfolio available in the Managed Account. The Managed Models (or models) you choose are the basis for the assets held in your managed account.
Model Manager	An investment manager (which may be the responsible entity of the Managed Account or an agent appointed by the responsible entity) who determines the ongoing investment holdings for a particular Managed Model in the Managed Account.
Managed Models Menu	The document entitled 'Netwealth Wrap Service Managed Models Menu', the current version of which is available on the website, netwealth.com.au. This document is updated from time to time, and sets out a list of the Managed Models available to investors of the Wrap Service through the Netwealth Managed Account. This Managed Models Menu provides important information about the Managed Models, including the investment management fees and the minimum investment for each Managed Model.
Managed Model Profile	Important information about each model, including information about its Model Manager, investment objective, the type of investor it is suitable for and its investment strategy is set out in the relevant 'Managed Model Profiles' document. There are separate Managed Model Profiles documents covering the models managed by each Model Manager. The Model Manager and the models covered are listed on the cover of each of the Managed Model Profiles documents.
Model allocation	You can choose one or more Managed Models. The model allocation is the proportion of your managed account to be invested using each of your chosen Managed Models.

Financial Services Guide

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

- information about Netwealth and who we are;
- the financial services and products we offer to you;
- how we, and our associates, are paid; and
- our internal and external complaints handling processes and how you can access them.

Changes to these documents

Changes that may affect your account will be updated in these documents. You should check from time to time to see if any of the changes are important to you.

Information about investments made through Wealth Accelerator

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

Warning:

If in the future you invest further amounts, choose to use additional features or select different investments, you should review the relevant documents before doing so as conditions and features may have changed since this IDPS Guide was issued.

Benefits of Wealth Accelerator

Who can invest using Wealth Accelerator?

Individuals, joint investors and families	Wealth Accelerator provides investment administration and reporting services for individual and joint investors. Families can benefit from reduced costs by grouping accounts whilst maintaining their individual investment holdings.
Self Managed Superannuation Funds ('SMSFs')	Wealth Accelerator enables the implementation of a diversified investment strategy for SMSFs and provides specific reporting to help SMSFs meet regulatory and tax obligations.
Companies	Wealth Accelerator facilitates investment by corporate entities, providing specific reporting to help companies meet their tax obligations.

What are the benefits of using Wealth Accelerator?

Online convenience

Wealth Accelerator provides the convenience of online access to your account. You can access information about your investments and transactions, and you can change your account details, by logging into your online account on our website.

Your instructions to perform many of the transactions described in the Disclosure Documents can be submitted online through your account. This removes the need for you to complete paper-based forms and reduces the time between issuing instructions and having transactions implemented.

You can choose the level of online access you require when you complete your application.

Offline options

You do not have to operate your account online. You may choose to undertake a transaction or change your account features by completing a form and sending it to us. Forms for all transactions described in the Disclosure Documents are available on our website, from a financial adviser or by contacting us directly.

If you choose to undertake a transaction by completing a form, rather than transacting online, then the offline transaction fee may apply (refer to page 35 for details of the offline transaction fee).

Convenience & control

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

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

Wealth Accelerator allows you to invest at any time, either online or by filling out the appropriate form. We implement your instructions and you have control over your investments.

Voting rights & corporate actions:

In certain circumstances we will seek your instructions regarding voting on resolutions and corporate actions in connection with your investments. Refer to page 51 for more information.

Benefits of Wealth Accelerator

We will keep track of your investments, collect all income and provide consolidated tax and performance reporting. We handle all transactions relating to your investment choices, acting on your buy and sell orders, and arranging administration and settlement of your investments whilst also maintaining custody of your investments.

Investment choice and diversification

When applying to use Wealth Accelerator, you can choose either Wealth Accelerator Core or Wealth Accelerator Plus. If you choose Wealth Accelerator Plus, you can choose from an extensive range of investment options, enabling you to construct a diversified investment portfolio.

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

Investment cost savings

Wealth Accelerator can help you control and reduce the costs of operating your investments:

- by providing consolidated reports for your Nominated Financial Adviser and accountant, reducing the amount of time they need to spend gathering information;
- by enabling you to access managed funds and other investments with wholesale management fees; and
- by providing further cost savings when you invest into managed funds on the Investor Rewards Menu.

Investment options:

Wrap Service Guide 2: Investments provides more information about the investment options available in Wealth Accelerator.

Features at a glance

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

Investment options for Wealth Accelerator Core		More details
Cash account	The transaction centre of your account. If your application is accepted, all future deposits, income and other receipts are deposited to your cash account. All purchases of investments, withdrawals, fees, taxes and other costs are withdrawn from this account.	Page 18
Term deposits	Selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis. Current term deposit offers are listed on our website.	Wrap Service Guide 2: Investments Our website
Managed funds	The Netwealth Global Specialist Series funds, a range of managed funds offered by Netwealth acting in a separate capacity to that of operator and custodian in respect of Wealth Accelerator. These funds can be accessed through Wealth Accelerator and form part of a diversified investment portfolio.	Wrap Service Guide 2: Investments Accessible Managed Funds Menu
Other investments	We may from time to time approve other classes of investments for use in Wealth Accelerator Core.	Other investments will be shown in Wrap Service Guide 2: Investments

Investment options for Wealth Accelerator Plus		More details
Cash account	The transaction centre of your account. If your application is accepted, all future deposits, income and other receipts are deposited to your cash account. All purchases of investments, withdrawals, fees, taxes and other costs are withdrawn from this account.	Page 18
Term deposits	Selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis. Current term deposit offers are listed on our website.	Wrap Service Guide 2: Investments Our website

Features at a glance

Investment options for Wealth Accelerator Plus		More details
Managed funds	An extensive menu of managed funds offered by a large number of fund managers, including the Netwealth Global Specialist Series funds, a range of managed funds offered by Netwealth acting in a separate capacity to that of operator and custodian in respect of Wealth Accelerator.	Wrap Service Guide 2: Investments Accessible Managed Funds Menu
ASX listed securities	Most securities listed on the Australian Stock Exchange (' ASX ').	Wrap Service Guide 2: Investments
Securities listed on other exchanges	A range of securities listed on a number of overseas stock exchanges (' international securities '). From time to time Netwealth may approve additional securities listed or additional stock exchanges.	Wrap Service Guide 2: Investments
Other investments	We may from time to time approve other classes of investments for use in Wealth Accelerator Plus.	Wrap Service Guide 2: Investments
Managed Models	A range of professionally managed notional portfolios of assets provided through the Managed Account, and used as the basis for managing the assets in your managed account.	Managed Account PDS Managed Models Menu
Investor Rewards Program	The Investor Rewards Program provides you with preferred access to a selection of managed funds. Investments held in these managed funds qualify you for the Investor Reward of 0.10% p.a. of the value of funds held in these investments in the form of a quarterly cash rebate paid into your account.	Page 22 and Wrap Service Guide 2: Investments Refer to the Accessible Managed Funds Menu for information about participating funds.

Depositing in Wealth Accelerator		More details
Minimum initial deposit	\$10,000	Wrap Service Guide 1a: Operating your Wealth Accelerator account
Minimum additional deposit	\$1,000	
Regular savings plan	You can make direct debit deposits to your account on a monthly basis with a minimum deposit of \$100 per month.	Wrap Service Guide 1a: Operating your Wealth Accelerator account

Features at a glance

Depositing in Wealth Accelerator		More details
Transferring investments into Wealth Accelerator	Existing investments may be transferred into your Wealth Accelerator account. This generally means transferring (where we approve) certain investments held in your name into Wealth Accelerator and generally only applies to managed fund holdings and ASX or other listed securities. Usually you will not incur capital gains tax so long as the underlying beneficial ownership of the investments does not change.	Wrap Service Guide 1a: Operating your Wealth Accelerator account Wrap Service Guide 4: Taxation
Managing your investments		More details
Minimum investment amounts ³	<ul style="list-style-type: none">• \$5,000 for term deposits;• \$100 in any one managed fund;• \$500 for any parcel of ASX listed securities; and• \$1,000 for any parcel of securities listed on an overseas exchange.	Wrap Service Guide 2: Investments Managed Models Menu
Switching between managed funds	Switch between managed funds (listed on the Accessible Managed Funds Menu). The minimum amount that can be switched is \$100 in and out of any one managed fund.	Wrap Service Guide 1a: Operating your Wealth Accelerator account
Free switching between managed funds ⁴	Available when you transact online.	Pages 30 & 35 Wrap Service Guide 1a: Operating your Wealth Accelerator account
Reinvestment options	Reinvest income from managed funds back into those managed funds and/or establish a plan to invest income received and deposits from a regular savings plan (if you have a regular savings plan) into selected managed funds each month. At the time an additional holding of a managed fund is acquired for you as part of an income reinvestment or in connection with a regular deposit, you may not have the current PDS or other disclosure document for the relevant managed fund.	Wrap Service Guide 1a: Operating your Wealth Accelerator account

³ Managed Models have different minimum investment amounts. Listed securities are only available through Wealth Accelerator Plus. Some other investments separately approved by us may have higher minimum investment amounts.

⁴ A buy-sell spread may apply.

Features at a glance

Managing your investments		More details
Dollar cost averaging ⁵	Invest a monthly amount, for a set number of months, in one or more of the available managed funds.	Wrap Service Guide 1a: Operating your Wealth Accelerator account
Margin lending	We have agreements in place with certain lenders to permit investors who wish to borrow funds to acquire investments to hold those investments through Wealth Accelerator.	Wrap Service Guide 1a: Operating your Wealth Accelerator account Wrap Service Guide 3: Risks
Online transacting	<ul style="list-style-type: none"> • Make deposits to your cash account. • Purchase managed funds. • Buy and sell listed securities in Wealth Accelerator Plus. • Switch your existing managed funds. • Commence or maintain a regular monthly withdrawal plan, income payment plan, reinvestment options, auto sell down profile or dollar cost averaging plan. • Maintain a regular savings plan. • Withdraw funds from your cash account. 	Our website Page 17 Wrap Service Guide 1a: Operating your Wealth Accelerator account
Making withdrawals and payments		More details
Minimum withdrawal	\$100	Wrap Service Guide 1a: Operating your Wealth Accelerator account
Regular monthly withdrawal plan	Regular withdrawals paid directly to a nominated bank account on a monthly basis. The minimum amount is \$100 per month.	Wrap Service Guide 1a: Operating your Wealth Accelerator account
Income payment plan	Income received on your investments, net of fees, can be paid to your nominated bank account each month. This is subject to maintaining your minimum cash account balance.	Wrap Service Guide 1a: Operating your Wealth Accelerator account
LifeWRAP	Pay insurance premiums for a linked personal insurance policy out of your cash account.	Page 23

⁵ Managed Models cannot be used under a dollar cost averaging plan.

Features at a glance

Other features	More details	
Your nominated bank account	All deposits, withdrawals or income payments paid to you from Wealth Accelerator are paid to your nominated bank account. You may nominate an account you hold with an Australian authorised deposit-taking institution.	Page 16
Insurance	Investors may take out a life insurance policy through an individual LifeWRAP policy from a range of issuers.	Page 23
Your Nominated Financial Adviser	You may nominate your financial adviser to be the 'Nominated Financial Adviser' in connection with your Wealth Accelerator account. The Nominated Financial Adviser can then assist you with operating your Wealth Accelerator account and may agree with you to provide you with advice about your investments.	Page 47
Adviser Representative	You may appoint your Nominated Financial Adviser as your 'Adviser Representative', which enables them to give certain instructions to us on your behalf.	Page 48
Website	You have online access to the latest information about Wealth Accelerator and you can elect to undertake transactions through your online account.	Wrap Service Guide 1a: Operating your Wealth Accelerator account
Communication options	We communicate with you by email and you can elect to receive your account statements by accessing your online account. If you do not want to receive communications electronically, we can send you your statements and other information by post (unless your adviser has requested us not to).	Pages 51 & 52
Investor reporting	The following statements are provided through your online account: <ul style="list-style-type: none">• Annual Tax Statement; and• Annual Statement. If you ask us to, we send you these statements along with a transaction confirmation (where transactions have occurred). We provide tailored tax reporting for individuals, SMSFs and companies.	Page 52

How Wealth Accelerator works

Opening an account

To apply to open your account in Wealth Accelerator, please complete either an application online on our website or complete the 'Application' form contained in the relevant Application Forms Booklet for Wealth Accelerator. Once completed, submit your application together with the required minimum investment amount of \$10,000.

Deposits are initially deposited in our applications account before being transferred to your cash account.⁶ In the case of a new application, the initial deposit is retained in the application account until we have obtained all required information to open your account, whereupon it is transferred to your cash account. This is normally done within one business day of receipt of a correctly completed application. We retain any interest earned on monies in the application account.

If, for any reason, we are unable to process your application (e.g. the 'Application' form is incomplete or incorrectly completed) the application monies are held by us in the application account for up to 30 days (or such longer period as is reasonable) whilst we endeavour to obtain any necessary outstanding information. If we cannot obtain the necessary information, we will return the application monies to you without interest.

We reserve the right not to accept (wholly or in part) any application for any reason or without reason. If we refuse to accept an application, any application monies received from you will be returned to you without interest.

Once funds are in your cash account, you can select investments from one or more of the available investment options.

Wealth Accelerator Core and Wealth Accelerator Plus

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

Nominated bank account

When you open your account, you can provide details of your nominated bank account. Your nominated bank account is an account you hold with an Australian financial institution which will be used for:

- depositing funds to your Wealth Accelerator account by direct debit from your nominated bank account; and
- the payment of withdrawals from your Wealth Accelerator account by transfer to your nominated bank account.

⁶ Deposits made by direct debit are processed directly to your cash account when it has been established.

Operating your account:

This is a brief summary of how Wealth Accelerator operates. For more details on the features of Wealth Accelerator and any applicable requirements and restrictions please refer to Wrap Service Guide 1a: Operating your Wealth Accelerator account.

Deposits:

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

Transferring between Core and Plus:

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

How Wealth Accelerator works

You can nominate or change your nominated bank account through your online Wealth Accelerator account or by submitting a form. Your Adviser Representative cannot change your nominated bank account. Should you not access your Wealth Accelerator online account within a 12 month period your password will be disabled and you will need to apply for a new password.

Managing your account

When you open your account, you are provided with a username and password for online access to your account. You should keep your password confidential and change it regularly.

You can instruct us to complete the following actions through your online account:

- change your personal details;
- deposit funds to your cash account;
- invest in cash, term deposits, managed funds, ASX listed securities, selected international listed securities (depending on whether you have chosen Wealth Accelerator Core or Plus);
- switch your investments (including redeeming⁷, selling and purchasing investments);
- add to, withdraw from or switch between Managed Models;
- amend a regular savings plan⁸;
- set up or change a dollar cost averaging plan;
- set up or change your reinvestment plan;
- set up or change an income payment plan;
- set up or change a monthly withdrawal plan;
- set up or change an auto sell down profile; and
- withdraw funds from your cash account.

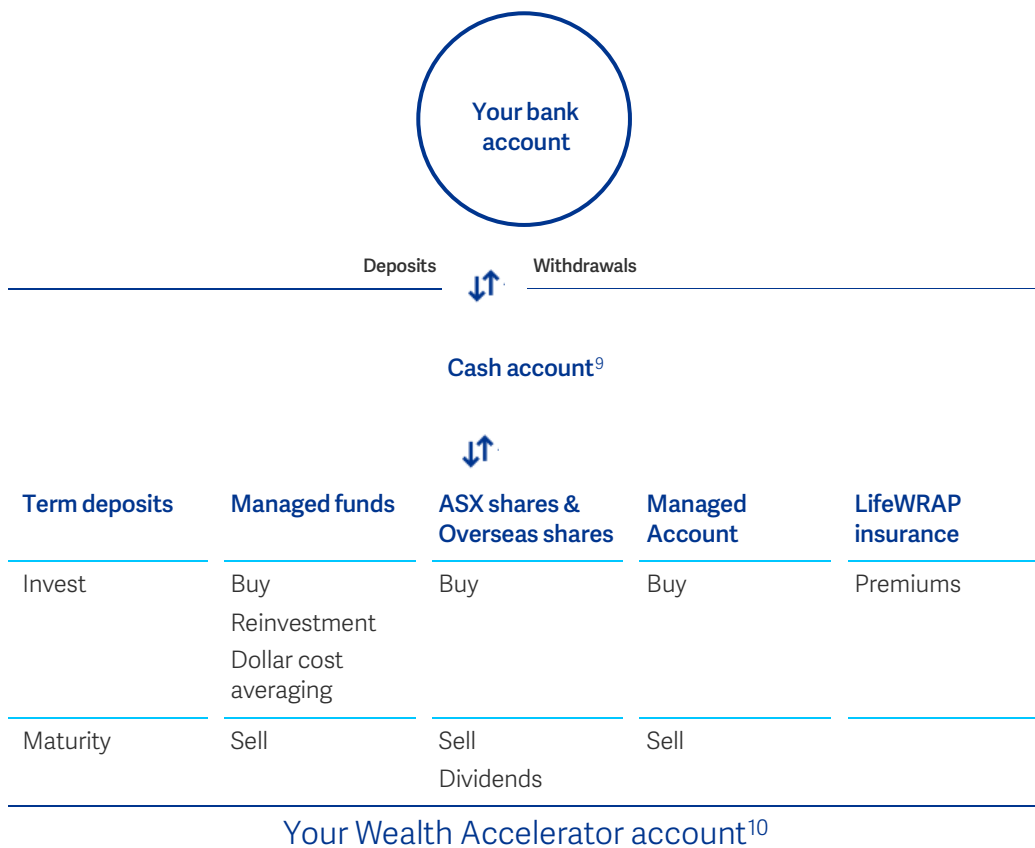
If you do not wish to operate online, you can also instruct us to complete these actions by completing and sending us the appropriate form. If you choose to undertake a transaction by completing a form, rather than transacting online, then the offline transaction fee may apply (refer to page 35 for details of the offline transaction fee).

We keep records of the assets held for you and of all the transactions undertaken on your behalf. Details of assets and any transactions are available through your online account and in your annual statement. We also keep details of how, by whom and when transactions were authorised, which are available on request.

⁷ It is important to note that redemption of investments is subject to the rules and procedures of the particular investment. You should therefore carefully review the PDS or other disclosure document (where applicable) for that investment as your right to redeem your investment will be governed by those rules.

⁸ A regular savings plan cannot be set up online as it requires completion of a 'Direct debit' form.

How Wealth Accelerator works



How your cash account works

All deposits are paid into your cash account, once we have received a correctly completed application or deposit instructions. Once you have established your Wealth Accelerator account, all further amounts received in connection with your investments (such as interest on term deposits and distributions from managed funds) are also paid into your cash account. Your cash account operates as the central transaction account for your Wealth Accelerator account.

All cash in the cash account is held by us in one or more interest-bearing trust accounts on deposit with an Australian bank. The funds in your cash account earn monthly interest at a rate set by us. The rate is currently set at no less than 0.50% p.a. less than the target cash rate set by the Reserve Bank of Australia during the month (which is often referred to as the 'official cash rate'). Information about the rate of interest you earn on funds held in your cash account is published on our website.

⁹ Cash account: You must maintain a minimum balance of 1% of your Wealth Accelerator account (up to \$5,000) or \$500, whichever is greater, plus sufficient funds for regular withdrawals & LifeWRAP premiums.

¹⁰ Not all investment options are available if you choose Wealth Accelerator Core.

Minimum cash requirement

You are required to maintain in your cash account a 'minimum cash requirement', which is 1% of your account balance (up to a maximum of \$5,000) or \$500, whichever is greater. The following amounts will be required to be added to the 'minimum cash requirement':

- where you have a monthly withdrawal plan, an additional amount equal to one monthly payment; and
- where you have selected the LifeWRAP facility, an additional amount equal to one monthly or one quarterly insurance premium payment (as applicable).

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', you instruct us to sell down some of your investments and use the proceeds to top up your cash account. You may nominate the order in which you want us to sell down investments should your cash balance fall below the minimum by completing the auto sell down profile. International securities and Managed Models cannot be nominated in your auto sell down profile.

Assets held in your managed account will only be sold down to meet the 'minimum cash requirement' where no other liquid investments are available in your Wealth Accelerator account. If you hold international securities in your Wealth Accelerator account and no other liquid investments, then you instruct us to sell down any liquid international securities to top up your cash account before we sell down assets in your managed account. See 'Things you agree' on page 59 for a description of the order in which you instruct us to sell down the assets in your account.

If there are insufficient liquid investments to enable us to top up your cash account, then we may advise you and your Nominated Financial Adviser (if you have one) of this, and request that it be rectified.

Transferring assets into and out of Wealth Accelerator

You may be able to transfer certain investments you already hold into your Wealth Accelerator account.

If you choose Wealth Accelerator Core you may only transfer in cash or holdings in the Netwealth Global Specialist Series funds or other investments approved for use in Wealth Accelerator Core from time to time. No other assets can be held in Wealth Accelerator Core.

If you choose Wealth Accelerator Plus, you may be able to transfer in assets that are approved by us for investment in Wealth Accelerator Plus, including most ASX listed securities and managed funds that are on the Accessible Managed Funds Menu. We may also approve the transfer in of other assets, however we have absolute discretion whether or not to allow such a transfer.

Any transaction costs incurred in transferring or acquiring assets (such as stamp duty and transfer fees) are charged to your account.

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

Auto sell down:

More information about how we will top up your cash account is available in Wrap Service Guide 1a: Operating your Wealth Accelerator account.

Transferring investments:

Wrap Service Guide 1a: Operating your Wealth Accelerator account provides more information about how to transfer investments into Wealth Accelerator.

Selecting investments

Wealth Accelerator makes available a wide range of investment options. This enables you to select investments to construct a diversified investment portfolio. Your funds remain in your Wealth Accelerator cash account until you select the investments you wish to include in your portfolio. We then acquire investments in accordance with your instructions, and hold these in your account on your behalf and in our name. We only make the selected investments if there are sufficient cleared funds in your cash account. Full details of how the cash account operates are set out in the section 'How your cash account works' on page 18.

The financial products, securities and other investments that are available in Wealth Accelerator are determined by Netwealth based on demand and ability to administer. The investment menu is reviewed regularly.

When deciding whether or not to include an investment option on the investment menu, we may consider suggestions by financial advisers or clients, and our assessment of the likely demand for the investments. We may also give consideration to operational requirements for the product, our capacity to provide custody of the product and the costs of providing custody of the product.

We do not undertake our own research into the merits of the product, likely performance, extent to which market conditions, liquidity, asset allocation or diversification may impact the investor, and nor do we consider the risks of any of the investments made available through Wealth Accelerator. Therefore, the fact that we make an investment available through Wealth Accelerator must not be taken to be an endorsement of the investment by us or a recommendation to invest. We are not responsible for any investment made through Wealth Accelerator, except the managed funds of which we are the responsible entity. You and your Nominated Financial Adviser should undertake your own research, consider the relevant PDS or other disclosure document relating to an investment and carefully consider the investment characteristics of an investment before instructing us to invest in it on your behalf.

We may include products in which we have an interest as issuer, operator or responsible entity. See page 57 for information on how we deal with conflicts of interests that arise.

Changing your investments

Wealth Accelerator allows you to instruct us to change or switch between your investments at your convenience. The way you do this depends on the type of investment. For example:

- you can invest in a range of term deposits;
- you can invest in managed funds and switch or redeem them whenever you want (subject to redemption restrictions on particular funds); and
- you can instruct us to buy and sell ASX listed shares or international securities at any time.

Switching between accessible investments may give rise to transaction costs, expenses and tax consequences.

You, or your Nominated Financial Adviser, can carry out these transactions through your online account or by completing the relevant forms and sending them to us.

Investment options:

Wrap Service Guide 2: Investments provides more information about the investment options available in Wealth Accelerator.

Selecting & changing investments:

Wrap Service Guide 1a: Operating your Wealth Accelerator account provides more information about how to select or change investments.

Changing investments:

Wrap Service Guide 1a: Operating your Wealth Accelerator account provides more information about trading particular types of investments and the restrictions that apply.

How Wealth Accelerator works

With your Nominated Financial Adviser, you can provide us with instructions and set up processes to enable rebalancing of your investment portfolio using our smart enabled¹¹ rebalancing technology.

If you choose Wealth Accelerator Core, you can only change to investments available on the Wealth Accelerator Core menu (i.e. the cash account, term deposits, the Netwealth Global Specialist Series funds and any other available investment options). If you wish to choose other investment options you must transfer from Wealth Accelerator Core to Wealth Accelerator Plus.

How to withdraw your money

You can request a withdrawal from your account at any time. The minimum withdrawal amount is \$100 (or less if the balance in your account is less than \$100 and you wish to withdraw the whole balance).

You can withdraw any amount in your cash account classified as 'available for investment'. If there are insufficient funds in your cash account to provide the amount of cash you wish to withdraw, you can request your investments held through Wealth Accelerator be redeemed or sold. The proceeds are paid into your cash account once they are received by us. Your withdrawal is paid once there are sufficient cleared funds available in your cash account.

Where a cash withdrawal from Wealth Accelerator requires the completion of a redemption or sale of investments, the withdrawal from Wealth Accelerator is not immediate. The withdrawal amount from Wealth Accelerator is only paid to you once we have received the withdrawal proceeds from the responsible entity of the managed fund, which depends on the time taken for them to process the withdrawal request and is subject to the rules for withdrawal applying to that managed fund.

Some investments may have redemption or withdrawal restrictions. For example, term deposits may not be accessible until they mature and some property funds may not be liquid. Other managed funds may become illiquid after you invest in them or a listed share may be suspended from trading. Where an investment is not liquid, it is not able to be redeemed or sold and you are not able to withdraw the value of that investment from Wealth Accelerator until it does become liquid.

If you have sufficient funds in your cash account, the withdrawal amount requested is transferred to your nominated bank account within five business days, or within five business days of sufficient funds becoming available to cover the withdrawal. However, in the normal course of business we aim to complete the transfer of funds within three business days of the relevant date.

Payment of withdrawal proceeds is only made to your nominated bank account. We do not issue cheques or make payments in physical currency. If you change your nominated bank account, no proceeds can be paid to your new account until we have validated the change of account to our satisfaction.

If any of the investments that we hold for you are not liquid, we will continue to operate your account until those investments become liquid, are sold down and your payment made.

¹¹ Available through Wealth Accelerator Plus only.

Minimum balances:

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

How Wealth Accelerator works

Administration costs will continue to apply to your account for as long as we need to keep it open. In some cases, it may be possible for you to arrange for us to transfer illiquid investments out of your account, rather than waiting for them to become liquid.

Even where all of the investments we hold for you are liquid and can be redeemed, we may still receive further income or other payments in connection with those investments after we have redeemed them. To ensure you receive these payments, we will keep your Wealth Accelerator account open for up to four months after completion of a full withdrawal. Any further payments we receive will go into your account and, at the end of this period, we will close your account and pay any balance to your nominated bank account. Administration costs will continue to apply to your account during this period but they will not be more than an amount equal to the income received during that period.

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

Investor Rewards Program

By using investments in the Investor Rewards Program for part or all of your portfolio, you can reduce the ongoing costs of your investments. This reduction in costs is achieved through an investor reward of 0.10% p.a. of the value of the amount you have had invested in certain managed funds available in Wealth Accelerator Plus. These reward payments are passed on to you by us from payments made by the responsible entities of the various managed funds that participate in the Investor Rewards program.

The list of managed funds that are in the Investor Rewards Program is called the 'Investor Rewards Menu', which is shown in full in the Accessible Managed Funds Menu.

You can choose to invest as little or as much into the funds that form part of the Investor Rewards Program but, the more you invest, the greater the proportion of your account that will qualify for an investor reward.

We regularly review the Investor Rewards Program and it is subject to change, which may include changes to the products included on the Investor Rewards Menu. We may also change the way the reward is calculated or remove the program altogether. If a managed fund is removed from the Investor Rewards Menu, the investor reward payment will no longer apply.

The inclusion of managed funds in the Investor Rewards Program is not an endorsement by us of these products. You should seek advice from your Nominated Financial Adviser before making any investment decision.

How investor rewards are paid:

Information about how the reward is calculated and paid is available in Wrap Service Guide 2: Investments.

LifeWRAP

Life insurance often forms part of a financial plan and can help manage financial risk for investors or family members in the event of death or permanent or temporary disability. LifeWRAP is a facility that enables you to pay insurance premiums through your Wealth Accelerator account for a linked life insurance policy issued to you by an approved insurer. You can choose from a range of insurance products offered by a number of approved insurers. The insurance products available through LifeWRAP are listed on our website. The availability of an insurance product through the LifeWRAP facility is not an endorsement by us of the insurance product or the insurer. You (with your financial adviser) should conduct your own assessment of the available insurance. For more information regarding a particular product, please refer to the insurer's PDS, which is available from the insurer, by contacting us or from a financial adviser.

Before acquiring any insurance product, we recommend that you seek advice from a financial adviser.

If you take out insurance cover and use LifeWRAP, your premium payments are deducted from your cash account. If you close your account in Wealth Accelerator by withdrawing your funds, or you opt out of the LifeWRAP facility, you then become responsible for the payment of all future insurance premiums.

Benefits of using LifeWRAP

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

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

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

How to apply

An insurance policy paid for using the LifeWRAP facility is only available through a financial adviser who is authorised by the insurance company who provides the policy. This financial adviser can provide you with a quotation detailing the policy you wish to purchase and assist you with the application process.

To apply for insurance, you need to read the PDS of the relevant insurance product. You and your financial adviser then need to complete the insurance application for the insurance product and submit it to the insurer. The insurer then contacts us to arrange payment of your premiums from your cash account.

LifeWRAP:

Wrap Service Guide 1a: Operating your Wealth Accelerator account provides more information about operating the LifeWRAP facility in Wealth Accelerator.

Warning about paying premiums:

Continuing insurance cover is dependent on premiums being paid and up to date. Insurance cover provided through the LifeWRAP facility may cease if you do not have sufficient funds in your account to pay your premiums. Wrap Service Guide 1a: Operating your Wealth Accelerator account provides more information about paying your premiums and the minimum cash requirement.

How Wealth Accelerator works

LifeWRAP fees and adviser remuneration

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

If you select the LifeWRAP facility, we deduct our administration fee of \$5 per month per policy from your cash account each month.

Risks

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

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

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

Risks associated with Wealth Accelerator itself

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

- operator risks - risks that affect Netwealth itself that could result in Wealth Accelerator being terminated or Netwealth being replaced as operator; and
- systems risk - an interruption or fault or failure in any part of our computer or telecommunications systems or a breach of our online security could impact on our ability to provide the services described in this IDPS Guide.

These risks are explained in Wrap Service Guide 3: Risks.

Risks associated with investments made through Wealth Accelerator

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

- company or share risk – the chance of a specific share or security falling in value due to unexpected changes in the company's internal operations or environment;
- market risk – economic, technological, political or legal conditions, and even market sentiment, can (and do) change and can impact investment markets which can affect the value of your investments;
- fund manager risk – changes to a fund manager, such as loss of significant staff, or that a fund manager may not apply their stated investment philosophy can impact on the value of your investment; and

Understanding risks:

You should read Wrap Service Guide 3: Risks before you invest.

Risks

- liquidity risk – the risk that you will not be able to withdraw from an investment when you want to. This could occur if withdrawals from a managed fund are suspended because the assets of the managed fund have become illiquid or, in the case of a listed investment, trading in that investment on the stock market is suspended for a substantial period of time.

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

More information about these risks and other investment risks that could impact on Wealth Accelerator are explained in Wrap Service Guide 3: Risks.

Fees and other costs

Did you know?

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

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

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

You may be able to negotiate to pay lower management costs where applicable. Ask the operator or your financial adviser.

To find out more

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

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

Tax information is set out on page 46 of this IDPS Guide and in Wrap Service Guide 4: Taxation.

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

Fees and other costs for each managed fund accessible through Wealth Accelerator are set out in the Accessible Managed Funds Menu and in the PDS for the managed fund. Investment management fees for Managed Models are set out in the Managed Models Menu. Fees and costs for other investment options are described under the heading 'Additional explanation of fees and costs'.

Fees and other costs

Wealth Accelerator

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of Wealth Accelerator		
Establishment fee The fee to open your investment.	Nil.	Not applicable.
Contribution fee The fee on each amount contributed to your investment.	Nil.	Not applicable.
Withdrawal fee The fee on each amount you take out of your investment.	Nil. ¹²	Not applicable.
Exit fee The fee to close your investment.	Nil. ¹²	Not applicable.

¹² We do not charge a withdrawal fee, exit fee or switching fee, however transaction costs may apply; for example, buy-sell spreads. See the 'Transaction fees and costs' section on page 35.

Fees and other costs

Type of fee or cost	Amount	How and when paid																
Management costs																		
The fees and costs for managing your investment.	<p>Administration costs</p> <p>Unless otherwise negotiated with us, the administration costs are tiered based on your account balance:</p> <p>Wealth Accelerator Core</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.35% p.a.</td> </tr> <tr> <td>Balance over \$250,000</td> <td>Nil</td> </tr> </tbody> </table> <p>A minimum administration fee of \$120 p.a. applies to your Wealth Accelerator Core account.</p> <p>Wealth Accelerator Plus¹³</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.49% p.a.</td> </tr> <tr> <td>from \$250,001 to \$500,000</td> <td>0.39% p.a.</td> </tr> <tr> <td>from \$500,001 to \$1,000,000</td> <td>0.20% p.a.</td> </tr> <tr> <td>Balance over \$1,000,000</td> <td>Nil.</td> </tr> </tbody> </table> <p>Plus a fixed fee of \$175 p.a. applies to each Wealth Accelerator Plus account.</p> <p>Plus</p> <p>Administration costs - cash account fee</p> <p>The cash account fee is equal to the rate of interest we earn in relation to the funds held in your cash account, less the rate of interest that we credit to your cash account.</p> <p>The interest we credit to your cash account is no less than the official cash rate less 0.50% p.a.</p> <p>We estimate that the cash account fee will be between 1.40% p.a. and 1.45% p.a., but this may change if there are changes in the official cash rate and/or the interest rate we receive.</p>	Account balance	% applicable	\$0 to \$250,000	0.35% p.a.	Balance over \$250,000	Nil	Account balance	% applicable	\$0 to \$250,000	0.49% p.a.	from \$250,001 to \$500,000	0.39% p.a.	from \$500,001 to \$1,000,000	0.20% p.a.	Balance over \$1,000,000	Nil.	<p>Administration costs are calculated daily on your total portfolio balance, including your cash account, term deposits, managed fund investments, ASX listed securities, international securities, managed account and other investments.</p> <p>This fee is deducted monthly in arrears from your cash account.</p> <p>The amount of this fee may be negotiated (see page 31 for details).</p> <p>The '% applicable' shown applies to the amount of the account balance shown. For example:</p> <ul style="list-style-type: none"> if you have a balance of more than \$250,000 in Wealth Accelerator Core, the administration costs are 0.35% p.a. of \$250,000 and 0% of the amount over \$250,000; if you have \$500,000 in Wealth Accelerator Plus, the administration costs are 0.49% p.a. of the first \$250,000 and 0.39% p.a. of the second \$250,000.
	Account balance	% applicable																
\$0 to \$250,000	0.35% p.a.																	
Balance over \$250,000	Nil																	
Account balance	% applicable																	
\$0 to \$250,000	0.49% p.a.																	
from \$250,001 to \$500,000	0.39% p.a.																	
from \$500,001 to \$1,000,000	0.20% p.a.																	
Balance over \$1,000,000	Nil.																	
		<p>The cash account fee is calculated daily and deducted monthly in arrears from the interest earned on pooled cash held on deposit by us, before the interest rate for your cash account is declared and before we credit interest to your cash account. This fee is not deducted from your cash account.</p> <p>The amount of this fee may be negotiated (see page 31 for details).</p>																

¹³ A family fee rebate may apply. See page 32.

Fees and other costs

Type of fee or cost	Amount	How and when paid
	<p>Investment costs</p> <p>The amount you pay for investing in specific managed funds is estimated to be 0% – 7.59% of the investment value per annum plus any transaction costs.¹⁴</p> <p>The amounts you pay for specific managed fund investment options (and managed funds included in a Managed Model) are shown in the Accessible Managed Funds Menu which is available on our website or by contacting us.</p>	<p>In the case of managed funds, the fees are charged by the fund manager of the managed fund which generally occurs before declaring earnings (these fees are deducted before we receive unit prices or distributions for your investment).</p>
	<p>0.15% p.a. of the value of international securities you hold.¹⁵</p>	<p>Calculated daily and deducted monthly in arrears from your cash account (based on the Australian dollar value of the securities).</p>
	<p>Managed Models investment management fee between 0.05% p.a. and 2.00% p.a. of the value of the assets that are held in your managed account. The investment management fee for each model is set out in the Managed Models Menu which is available on our website or by contacting us.</p>	<p>Calculated daily based on the value of assets that are subject to management in accordance with the relevant Managed Model, deducted monthly in arrears from your managed account.</p>
	<p>Managed Model performance fee of up to 20% of any Model Performance¹⁶ that exceeds the specified benchmark on certain Managed Models. The performance fee for each model, where applicable, is set out in the Managed Models Menu which is available on our website or by contacting us.</p>	<p>The performance fee is calculated based on the Model Performance of the relevant Managed Model, and if the performance fee is due, that performance fee is deducted in that month in arrears from your managed account.</p>
Service fees¹⁷		
<p>Switching fee The fee for changing investment options.</p>	<p>Nil.¹⁸</p>	<p>Not applicable.</p>

¹⁴ See 'Transaction fees and costs' in the section called 'Additional explanation of fees and costs' on page 35.

¹⁵ Applies to Wealth Accelerator Plus only and includes international securities held via the Netwealth Managed Account. Additional costs may apply, see page 33.

¹⁶ 'Model Performance' is the notional return of a model for a period made up of changes in the value of the assets in the model, income accrued and paid on those assets and the deduction of investment management fees and Managed Account transaction fees for that period. The Model Performance is unlikely to exactly match your actual investment returns.

¹⁷ For details regarding upfront and ongoing advice fees, negative cash account fee and other service fees see the section called 'Additional explanation of fees and costs' on page 31.

¹⁸ We do not charge a withdrawal fee, exit fee or switching fee, however transaction costs may apply; for example, buy-sell spreads. See the 'Transaction fees and costs' section on page 35.

Additional explanation of fees and costs

It is important that you understand the fees of any accessible investment option you choose, and that the total fees and costs payable by you include the fees and costs of Wealth Accelerator, the fees and costs of any investments you choose to make via Wealth Accelerator (including the Netwealth Managed Account and investments made through it), together with the transaction and account costs incurred on your behalf.

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

The fees and other costs for each managed fund and each investment option offered by the Wrap Service are set out in the Accessible Managed Funds Menu. Investment management fees for Managed Models are set out in the Managed Models Menu. Fees and costs for other services are shown below in this 'Additional explanation of fees and costs' section.

Information about tax

All the fees and costs described in this IDPS Guide are inclusive of any Goods and Services Tax ('GST') at the current rate charged under the A New Tax System (Goods and Services Tax) Act 1999.

We may be entitled to receive a reduced input tax credit ('RITC'), on the GST payable on certain fees. All the fees and costs described in this IDPS Guide are net of any RITC unless otherwise stated.

If at any time in the future the Government changes the rate of GST or RITCs or the method of determining the RITC, the fees and costs deducted from your account may change.

The benefit of any GST credits received by the Wrap Service is passed on to you in the form of a reduced fee or cost.

Further information about taxation is included in this IDPS Guide under the heading 'Tax information' and in Wrap Service Guide 4: Taxation.

Negotiation of fees

We may, at our discretion negotiate the amount of the fees where indicated in the above fee table. Please contact us for further information regarding this.

Management costs

Cash account fee

The funds held in your cash account earn monthly interest at a rate set by us. The rate is variable and is currently set at no less than 0.50% p.a. less than the official target for the cash rate set by the Reserve Bank of Australia from time to time ('official cash rate').

Fees and other costs

All investors' cash account balances are currently pooled in one or more interest-bearing accounts with an Australian bank. Each month we are paid the cash account fee out of the interest earned on the pooled account. We currently set the cash account fee so that the rate of interest credited to each investor's cash account (after taking out the fee) is equal to the official cash rate less 0.50% p.a. For example, if during a month the official cash rate is 2.0% p.a., we set the cash account fee so that, after taking out the fee, interest is credited to your cash account at the rate of at least 1.50% p.a. The cash account fee is deducted from the interest earned on pooled cash before the interest rate for your cash account is declared. This fee is not deducted from your account.

Where you use the Managed Account through Wealth Accelerator, the cash holdings in your managed account are held in the cash account.

Family fee rebate

The family fee rebate applies to Wealth Accelerator Plus. Wealth Accelerator Core accounts are not eligible for family fee rebates.

Family members can link their accounts via a family group and receive a rebate which represents a reduction of administration costs across the linked accounts.

Family groups can have a maximum of six linked accounts across Wealth Accelerator and Super Accelerator and can include the following:

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

We may use our discretion to determine the accounts to be included in any family group.

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

Investment costs

Term deposits

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

Fees and costs for managed funds

Fees and costs for the accessible managed funds (including managed funds included in a Managed Model) are described in the section called 'Managed funds' in Wrap Service Guide 2: Investments. The actual amounts charged for each managed fund are included in the Accessible Managed Funds Menu (which is available on our website or by contacting us) and in the PDS or other disclosure document for the relevant managed fund.

More about the family fee rebate:

Details of how the rebate is calculated are available in Wrap Service Guide 1a: Operating your Wealth Accelerator account.

Fees and other costs

Some managed funds may require you to pay a performance fee if a particular return is achieved. The relevant PDS should set out information on the performance fee (if any) charged by a managed fund and how it is charged.

International securities fees and costs

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

In addition to the fees described in the table above, brokerage costs incurred by us for international securities trades are deducted on settlement of the trade. The amount of brokerage varies depending on which broker you choose to use. Brokerage rates are provided to you when you complete your instruction to trade.

Share trades on certain overseas exchanges may be subject to additional trading costs such as stamp duties, foreign exchange conversion rates, taxes and commissions. Any such costs are deducted on settlement of international securities trades in those markets.

Details of trading costs are available on our website.

Where you use the Managed Account through Wealth Accelerator, brokerage does not apply to international security trades however any trading costs incurred on overseas exchanges do apply to international security trades in your managed account.

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

Managed account investment management fee

This fee only applies if you invest in Managed Models in the Netwealth Managed Account. Each Managed Model has an investment management fee. The amount of the investment management fee is based on the fee rate for the Managed Model, as shown in the Managed Models Menu, and the value attributed to the relevant Managed Model, which is equal to the total value of all the assets in your managed account (including any cash holdings and assets held as a result of your nominated investment preferences) multiplied by your model allocation for the relevant model. See the Managed Account PDS for more information on model allocations.

Managed Model performance fee

This fee only applies if you invest in a Managed Model in the Managed Account that has a performance fee. If applicable, the performance fee is payable if the Managed Model performance exceeds the specified benchmark return over the relevant period for that model.

The benchmark return is an objective performance measure specified in the Managed Model Profiles document for the models. For example, it may be based on a share market index or a combination of indices.

If a performance fee is payable, we deduct it from your cash account and pay it to the Model Manager as part of our regular monthly fee process.

Fees and other costs

To determine if a performance fee is payable, we first compare the Model Performance with the benchmark return. Where the difference is positive over the month, the model has out-performed and a performance fee may be payable. Where it is negative, there is no fee payable and the amount of the under-performance is carried forward. In future months, the amount of the under-performance must be recovered before a performance fee is payable.

Where a model out-performs, the value attributed to your investment in the model is used to calculate the value of the out-performance over the month and (assuming there is no carry-forward under-performance amount) this amount is multiplied by the performance fee percentage to determine the performance fee.

The following simplified example shows how the performance fee works assuming a monthly performance fee of 11% of over-performance.

Period	Benchmark return (per \$1,000 invested)	Model Performance (per \$1,000 invested)	Over-performance or under performance	Total carry-forward over-performance or under-performance	Performance Fees
Month 1	\$100	\$40	-\$60	-\$60	\$0
Month 2	\$50	\$80	\$30	-\$60 + \$30 = -\$30	\$0
Month 3	\$70	\$150	\$80	-\$30 + \$80 = \$50	\$50 x 11% = \$5.50
Month 4	-\$80	-\$40	\$40	\$40	\$40 x 11% = \$4.40

Fees and costs for other investment options

For any other investment option, please refer to the disclosure document for that investment.

Service fees

Negative cash account fee

If your cash account goes into a negative balance for any reason, a fee is charged for the period that your cash account has a negative balance. The fee is an amount that equates to an interest rate charged at the interest rate applicable for positive cash balances in the cash account. The fee is calculated on the daily negative balance for the period your cash account has a negative balance and charged to your account monthly. The fee is paid into the Wealth Accelerator cash pool; it is not retained by us.

Transaction fees and costs

Type of transaction cost

Buy-sell spread	When purchasing and selling interests in managed funds, the responsible entity of the relevant fund is usually entitled to charge an amount to the investor for the cost of purchasing or selling the managed fund's assets. These costs are an additional cost paid by you at the time of the transaction. These amounts typically include things like brokerage and stamp duty, and are usually reflected in the difference between the application price and withdrawal price of an interest in the managed fund. This is called the 'buy-sell spread'. Buy-sell spreads are generally used to fairly distribute the costs in buying and selling assets between those joining (in the case of buy costs), those leaving (in the case of sell costs) and the other investors in the managed fund. Please refer to the Accessible Managed Funds Menu for the current buy-sell spreads applicable to accessible managed funds. The buy-sell spread for any managed fund should be described in the PDS or other disclosure document for that managed fund.
Transfer out fee	This is the fee for transferring managed funds, ASX listed securities or other investment options that are held in your Wealth Accelerator account to you or to another entity. The transfer out fee is \$50.00 per managed fund, ASX listed security or other investment. Any registry charges to complete the transfer are also charged to your account. This fee is deducted from your cash account at the time of the transfer and is paid to us.
Offline transaction fee	Many transactions can be performed online. If you do not use the online capability when you transact, a \$20 offline transaction fee applies, except to those transactions for which we do not have online capability. This fee is deducted from your account at the time of the transaction. We may waive this fee at our discretion.
Non-accessible investment fee This fee applies only to Wealth Accelerator Plus.	If you purchase or transfer an investment into Wealth Accelerator that is not an accessible managed fund or other accessible investment (as described in the section called 'Investment options' in Wrap Service Guide 2: Investments) at the time of transfer or purchase, we may charge an additional fee of \$20 per transaction on any subsequent purchase or sale of that asset, at our discretion.
ASX listed securities – brokerage fee This fee applies only to Wealth Accelerator Plus.	A fee for brokerage services equal to 0.125% of trade value (with a minimum of \$18.50 per trade) is charged to your account when you purchase or sell ASX listed securities through our nominated broker. This fee is deducted at the time of settlement of the share trade and is paid to us. Where you use the Managed Account, this fee does not apply to share trades in your managed account.

Fees and other costs

Type of transaction cost	
ASX listed securities – share settlement fees This fee applies only to Wealth Accelerator Plus.	Subject to our approval, share trades for ASX listed securities may be conducted with brokers other than our nominated broker. Trades will be settled using funds in your cash account. In this case, we may charge a share settlement fee of up to \$20 per trade to settle each trade. ¹⁹ This fee is deducted from your account at the time of settlement of the share trade. If a share trade does not settle, the dishonour fee incurred is deducted from your cash account together with any costs associated with the failed trade incurred by us. Where you use the Managed Account, this fee does not apply to share trades in your managed account.
Initial public offering ('IPO') fee This fee applies only to Wealth Accelerator Plus.	If you wish to participate in an IPO for an entity that is to be listed on the ASX and invest through Wealth Accelerator, then we may also charge you \$20 per IPO investment. If you wish to participate in an IPO for an entity that is to be listed on an overseas exchange and which we have approved, we may charge you \$50 per IPO investment. The IPO fee is deducted from your cash account at the time the application for the IPO is made and paid to us.
Warrant tax calculation fee This fee applies only to Wealth Accelerator Plus.	Instalment warrants, and other like assets, require specific taxation calculations to be prepared and processed to your account each year. A fee of \$40 for each holding of each warrant held during the year is charged to the account when we process the accounting entries in the following financial year. You may have purchased holdings in the same warrant at different times which means you will have more than one holding and will therefore incur more than one \$40 fee for that warrant. If you had holdings of a warrant during the year but sold them, you will still be charged fees as calculations will still be required.
International securities – share settlement fee This fee applies only if you invest in international securities in Wealth Accelerator Plus.	A \$25 fee for processing each trade is charged to your account when you purchase or sell international securities. This fee is deducted at the time of the share trade and is paid to us. This is in addition to brokerage and trading costs described below. If a share trade does not settle any costs that we incur associated with the failed trade are deducted from your cash account. Where you use the Managed Account this fee does not apply to share trades in your managed account.

¹⁹ Where you use your own broker to conduct a trade in ASX listed securities, that broker may charge brokerage which will be deducted from your cash account on settlement of the trade. The brokerage charged is as agreed between you and your broker and is in addition to fees charged by us.

Fees and other costs

Type of transaction cost

International securities – brokerage and trading costs These costs apply only to Wealth Accelerator Plus.	Brokerage costs incurred by us for international securities trades are deducted on settlement of the trade. The amount of brokerage varies depending on which broker you choose to use. Share trades on certain overseas exchanges may be subject to additional trading costs such as stamp duties, taxes and commissions. Any such costs are deducted on settlement of international securities trades in those markets. Details of brokerage and trading costs are available on our website. Where you use the Managed Account, brokerage does not apply to international security trades, however any trading costs incurred on overseas exchanges do apply to international security trades in your managed account. If a share trade does not settle or there is a delay in settling a trade, any costs that we incur, associated with the failed or delayed trade, are deducted from your cash account.
LifeWRAP administration fee	If you select the LifeWRAP facility, we charge an administration fee of \$5 per month for each LifeWRAP policy held, which is deducted monthly in arrears from your cash account.
Managed account transaction fee This fee applies only if you use the Managed Account.	When assets are bought or sold in your managed account, including when a rebalance occurs, we apply a managed account transaction fee. This fee is in addition to the other transaction fees described above and is deducted from your managed account when the transaction settles. The fee is as follows: ASX listed securities: 0.15% of the value of each sale and each purchase. International securities: 0.15% of the value of each sale and each purchase (in addition to trading costs described above). Managed funds: nil
Transaction netting fee	If we effect a transaction without buying or selling the relevant asset (for example, by netting transactions of different investors) we are entitled to retain as a fee the amount of any fee that would otherwise have been payable. You will be charged the relevant fee(s) for the transaction as if the transaction had taken place without netting.
Other investments	A \$20 fee is charged to your account when you purchase or sell other investments. This fee is deducted at the time of the transaction and is paid to us. ²⁰

²⁰ Any trading costs, including brokerage, are deducted from your cash account on settlement of the trade.

Fees and other costs

Advice fees

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

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

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

Advice fees can be paid at your request. We can pay advice fees in a range of ways including those in the table below.

Type of advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay advice fees as follows
Upfront advice fee	<p>An upfront advice fee of:</p> <ul style="list-style-type: none">• a flat percentage of the gross investment into your account; and/or• a specific dollar amount. <p>You can agree to a different amount to be charged as an upfront advice fee on:</p> <ul style="list-style-type: none">• your initial investment and any subsequent investments; and• your regular savings plan (if you set one up) made by direct debit each month.

Fees and other costs

Type of advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay advice fees as follows
Ongoing advice fee	<p>An ongoing advice fee for services that your Nominated Financial Adviser may provide in relation to the monitoring and ongoing reporting on your account and advice about your account. You may agree to pay an ongoing advice fee as follows:</p> <ul style="list-style-type: none">• a flat percentage or a tiered percentage of the gross daily value of your account; and/or• a specific dollar amount which may be indexed each year. <p>Percentage-based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, listed securities, your managed account and any other investment options in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a specified dollar amount fee, you must specify the month in which the fee is to commence. The full amount of the fee is deducted from your cash account in that month and at the end of each month, quarter, half year or year thereafter, as agreed by you and your Nominated Financial Adviser.²¹</p>
Advice fee – Listed securities This fee applies only to Wealth Accelerator Plus.	<p>An advice fee in respect of advice in relation to transactions in ASX listed securities placed through our nominated broker.</p> <p>The available fee options are:</p> <ul style="list-style-type: none">• a percentage of the trade value of the listed security or securities; or• a specific dollar amount per share trade; or• a specific amount which is the greater of (a) and (b) above. <p>Where you use the Managed Account, this fee will not apply to trades on listed securities in your managed account unless you expressly instruct us that this fee is to apply to these trades.</p>
Once only advice fee	<p>From time to time you may agree with your Nominated Financial Adviser to pay a single, once-only fee for specific advice services provided by your Nominated Financial Adviser in relation to your interest in Wealth Accelerator. We then deduct the fee from your cash account and pay the specified amount to your Nominated Financial Adviser's AFS Licensee.</p>

²¹ If you withdraw from Wealth Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar ongoing advice fees or licensee advice fees for the month in which this event occurs will be paid on a pro-rata basis for the period up to the date of the withdrawal or change.

Fees and other costs

Type of advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay advice fees as follows
Licensee advice fee	<p>An ongoing fee for services that your Nominated Financial Adviser's AFS Licensee may provide in relation to your account. You may agree to pay a licensee advice fee as follows:</p> <ul style="list-style-type: none">• a flat percentage or a tiered percentage of the gross daily value of your account; and/or• a specific dollar amount. <p>Percentage based fees are calculated daily on your total account balance, including your cash account, term deposits, managed fund investments, listed securities, managed account and any other investment options in your account. These fees are deducted monthly in arrears from your cash account.</p> <p>For a specified dollar amount fee, you must specify the month in which the fee is to commence. The full amount of the fee is deducted from your cash account in that month and at the end of each month thereafter, as agreed by you and your Nominated Financial Adviser.²²</p>

We may at our discretion agree to provide for the payment of advice fees in other circumstances or calculated in other ways. The type and amount of such advice fees must be previously authorised by you and agreed with your Nominated Financial Adviser. Any such advice fees are only paid on receipt of your authorisation of the payment calculation. The advice fees may be paid to more than one adviser or, subject to our agreement, you may request that part of the fees be paid to your Nominated Financial Adviser's AFS licensee for services provided by the licensee.

Reduced input tax credits

Where you have negotiated advice fees or a licensee advice fee with your Nominated Financial Adviser, you direct us to pay the agreed amount to your Nominated Financial Adviser's AFS Licensee. The amount of fee deducted from your account may be less than the amount agreed with your Nominated Financial Adviser. This is because Wealth Accelerator may be entitled to receive a reduced input tax credit ('RITC') on the GST payable on these fees. If we apply for and receive an RITC, the value of this is passed on to you by reducing the fee by the amount of the RITC. Note that our eligibility to receive an RITC or the rate of the RITC may change, in which case the amount of any such reduction will also change.

Other fees and costs

All government and other fees and costs (including bank fees, stamp duty, cheque dishonours, fail fees and penalty interest) incurred in respect of your account may be charged to your cash account at our discretion. If you request certain documents from us regarding your account, you may be charged the reasonable costs of obtaining and sending these documents, at our discretion.

²² If you withdraw from Wealth Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar ongoing advice fees or licensee advice fees for the month in which this event occurs will be paid on a pro-rata basis for the period up to the date of the withdrawal or change.

Fees and other costs

Changes to fees and costs

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

Fees applying to the Managed Account are charged by us as operator of Wealth Accelerator. No fees are currently charged by us as responsible entity of the Managed Account, although we are entitled to charge fees in that capacity under the constitution of the Managed Account, which are described in the PDS for the Managed Account. We may only charge these fees after giving Managed Account investors 30 days' notice of our intention to do so.

Fees and other costs

Example of annual fees and costs

This table gives an example of how fees and costs in the Netwealth Index Opportunities Growth Fund accessible investment option in Wealth Accelerator Core can affect your investment over a 1 year period. You should use this table to compare Wealth Accelerator Core with other investor directed portfolio services.

EXAMPLE – Netwealth Index Opportunities Growth Fund invested in through Wealth Accelerator Core		Balance of \$50,000 in your account with a contribution of \$5,000 during the year ²³
Contribution fees	Nil.	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management costs	Administration costs: 0.35% p.a. + 1.45% p.a. cash account fee ²⁴ + Investment costs: Managed fund fees of 0.45% ²⁵	And , for the \$50,000 you have invested in the Netwealth Index Opportunities Growth Fund through Wealth Accelerator Core you will be charged \$405 each year. ²⁶
EQUALS Cost of investments		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you will be charged fees of \$405 , which equates to 0.81% of your account balance. ²⁷ What it costs you will depend on the investment options that you choose and the fees you negotiate.

²³ This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year with \$5,000 invested at the end of the year.

²⁴ A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (ie. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

²⁵ This is the management fee for the Netwealth Index Opportunities Growth Fund at the date of this IDPS Guide. This fee may change. You should refer to the current PDS for the Netwealth Index Opportunities Growth Fund for up-to-date information.

²⁶ \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in Netwealth Index Opportunities Growth Fund. A cash account fee of 1.45% p.a. has been used for the purpose of this illustration which assumes that interest is earned on pooled cash funds at 0.95% p.a. more than the official cash rate.

²⁷ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 38 for details.
- Where managed fund units are purchased, a buy-sell spread may apply. A buy-sell spread applies to Netwealth Index Opportunities Growth Fund. Buy-sell spreads are discussed further on page 35.
- For other transaction costs and incidental fees, see page 35 for further details.

Fees and other costs

Example of annual fees and costs

This table gives an example of how fees and costs in a range of accessible investments in Wealth Accelerator Plus can affect your investment over a 1 year period. You should use this table to compare Wealth Accelerator Plus with other investor directed portfolio services. The range of accessible investments used in this example include term deposits, a balanced managed fund, ordinary ASX listed securities and international securities. The balanced fund used in this example is Netwealth Index Opportunities Growth Fund.

EXAMPLE – A range of investments through Wealth Accelerator Plus ²⁸		Balance of \$50,000 in your account with a contribution of \$5,000 during the year ²⁹
Contribution fees	Nil.	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management costs	<p>Administration costs:</p> <p>0.49% p.a.³⁰</p> <p>+ \$175 p.a.</p> <p>+ 1.45% p.a. cash account fee³¹</p> <p>+ Investment costs:</p> <p>Managed fund fees of 0.45% p.a.³²</p> <p>International securities fees of 0.15% p.a.</p>	And , for the \$50,000 you have in this range of investments through Wealth Accelerator Plus you will be charged \$501.50 each year.
EQUALS Cost of investments		<p>If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you will be charged fees of \$501.50, which equates to 1.00% of your account balance.³³</p> <p>What it costs you will depend on the investment options that you choose and the fees you negotiate.</p>

²⁸ This example is based on the following investments: Minimum cash requirement (\$500), Term deposits (\$12,375), Netwealth Index Opportunities Growth Fund (\$12,375), ASX listed shares (\$12,375) and International securities (\$12,375).

²⁹ This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year with \$5,000 invested at the end of the year.

³⁰ This is the rate for account balances between \$0 and \$250,000.

³¹ A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (ie. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

³² This is the management fee for the Netwealth Index Opportunities Growth Fund at the date of this IDPS Guide. This fee may change. You should refer to the current PDS for the Netwealth Index Opportunities Growth Fund for up-to-date information.

³³ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 38 for details.
- Where managed fund units are purchased, a buy-sell spread may apply. A buy-sell spread applies to Netwealth Index Opportunities Growth Fund. Buy-sell spreads are discussed further on page 35.
- Where you buy or sell ASX listed securities, share settlement or share brokerage fees may apply to each transaction along with any ongoing advice fee - listed securities agreed with your Nominated Financial Adviser and any brokerage agreed with your broker. Details can be found on pages 35 to 37.

Fees and other costs

Example of annual fees and costs

This table gives an example of how fees and costs in a Managed Account option in Wealth Accelerator Plus can affect your investment over a 1 year period. You should use this table to compare Wealth Accelerator Plus with other investor directed portfolio services.

EXAMPLE – Morningstar Growth Model in Wealth Accelerator Plus		Balance of \$50,000 in your account with a contribution of \$5,000 during the year ³⁴
Contribution fees	Nil.	For every additional \$5,000 you put in, you will be charged \$0.
PLUS Management costs	Administration costs: 0.49% p.a. ³⁵ + \$175 p.a. + 1.45% cash account fee ³⁶ + Investment costs: Investment management fees of 0.66% p.a. ³⁷	And , for the \$50,000 you have in this range of investments through Wealth Accelerator Plus you will be charged \$761.13 each year. ³⁸
EQUALS Cost of investments		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you will be charged fees of \$761.13 , which equates to 1.52% of your account balance. ³⁹ What it costs you will depend on the investment options that you choose and the fees you negotiate.

- Where you buy or sell international securities, share settlement fees may apply to each transaction along with any brokerage agreed with your broker. Details can be found on pages 35 to 37.

³⁴ This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year with \$5,000 invested at the end of the year.

³⁵ This is the rate for account balances between \$0 and \$250,000.

³⁶ A cash account fee of 1.45% p.a. has been used for the purpose of this example, which assumes that:

- Interest we declare in relation to the cash account is 1.0% p.a. (ie. 0.50% p.a. less than the official cash rate, assumed to be 1.50% p.a.)
- Interest we earn on pooled cash funds is 2.45% p.a.

³⁷ Where \$500 is required to be maintained as the minimum cash requirement for Wealth Accelerator, and \$49,500 is available to be invested in the Morningstar Growth Model of which \$495 is required to meet the minimum allocation to cash for the Managed Account (assuming a minimum allocation to cash of 1% of your managed account). That is, \$995 is required to be held in the cash account.

³⁸ A cash account fee of 1.45% p.a. has been used for the purpose of this illustration which assumes that interest is earned on pooled cash funds at 0.95% p.a. more than the official cash rate.

³⁹ Additional fees may apply:

- If you have a Nominated Financial Adviser, you may choose to pay advice fees. See page 38 for details.
- Where assets are bought or sold in your managed account the managed account transaction fees will apply to each transaction. Other transaction fees and costs may apply. Details can be found on pages 35 to 37.
- Where managed fund units are purchased in the managed account a buy-sell spread may apply. Buy-sell spreads are discussed further on page 35.

Other payments and benefits

Payments to us

If you invest via Wealth Accelerator, we will receive the fees that you pay in relation to the services we provide to you in connection with Wealth Accelerator. These fees are described starting on page 27.

GSS funds

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

Payments from investment managers

We receive fees from providers of certain investment options that are available in the Wrap Service and/or in the Netwealth Superannuation Master Fund. These amounts are for the inclusion of products on the menus and for associated administrative activities. The amounts we currently receive are: ongoing fees of up to 0.165% p.a. of the total amounts invested with certain fund managers, ongoing fees of up to \$7,700 p.a. per investment option from certain other fund managers, ongoing fees of up to \$44,000 p.a. from providers of term deposits and ongoing fees of up to \$11,000 p.a. per model from Model Managers. These amounts are paid to us from the provider's own resources and are not an additional cost to you. These fees are retained by us.

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

LifeWRAP Policy fee

We may receive an administration fee from an insurer who provides life insurance under the LifeWRAP facility to investors in Wealth Accelerator. Currently, this fee may be up to 5% of the annual insurance premium payable under the individual policies. This fee is paid by the insurer for us providing services to the insurer under an administration agreement in relation to the individual policies offered as part of Wealth Accelerator. This is not an additional charge to you but paid by the insurer. Advisers employed by or who are our related parties may also receive commissions or other benefits from the insurer.

Payments to Model Managers

If we appoint a Model Manager (and we are not ourselves the Model Manager), we may pay the Model Manager a component of the investment management fee we receive in relation to each model they manage. This is for the ongoing provision of investment expertise and advice regarding the investments of the model and it may be up to 100% of the investment management fee. We also pass on to Model Managers the performance fees to which we are entitled in relation to particular Managed Models.

Tax information

Information about tax is available in Wrap Service Guide 4: Taxation. You should obtain up to date professional advice about how tax applies to your circumstances before making an investment.

Annual tax statement

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

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

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

It is not compulsory for you to quote your TFN or ABN. If you are making the investment in the course of a business or enterprise carried on by you, you may quote your ABN instead of a TFN. Failure by you to quote an ABN, TFN or claim an exemption, may cause us to withhold tax at the top marginal tax rate plus Medicare levy (and any other applicable levies), before passing on interest, distributions or other income to you. The law is very strict on how we use these details. If you wish to quote your TFN or ABN, please complete the relevant section of the 'Application' form, alternatively you can quote your TFN or ABN on the 'Tax File Number notification' form available from your Nominated Financial Adviser, our website or directly from us.

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

Further Information

Using a financial adviser

For help about investing generally, please speak to a registered financial adviser.

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

Nominated Financial Adviser	Your Nominated Financial Adviser is able to access information online about you and your account and receives copies of communications sent to you by us. You may agree to pay advice fees for services provided by your Nominated Financial Adviser.
Adviser Representative	Your Nominated Financial Adviser may be appointed as your Adviser Representative. Your Adviser Representative is able to act on your behalf on matters relating to your Wealth Accelerator account, including providing us with instructions about your account and undertaking online transactions on your behalf.

Getting financial advice:

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

You do not need a financial adviser to open a Wealth Accelerator account. If you do nominate a financial adviser when you open an account, you may cancel or change that nomination at any time by contacting us. If you choose not to nominate a financial adviser, you will not be able to have an Adviser Representative appointed and you will not have access to the smart enabled® rebalancing technology. However, you will continue to have access to all of the other features and benefits of Wealth Accelerator. A copy of our policy addressing the consequences for investors who do not use a financial adviser is available from us free of charge on request.

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

Appointing your Nominated Financial Adviser

You may appoint a financial adviser as your Nominated Financial Adviser to assist you with operating your Wealth Accelerator account. Your Nominated Financial Adviser must be a person who is authorised by an AFS Licensee to give financial product advice as defined in the Corporations Act. You may agree to pay your Nominated Financial Adviser's AFS Licensee advice fees as described on page 38.

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 reserve the right to reject the appointment of a financial adviser as your Nominated Financial Adviser, if we do so we are not obliged to provide reasons.

Adviser Representative

Appointment of Adviser Representative

If you have nominated a financial adviser as your Nominated Financial Adviser, you are automatically taken to be agreeing to appoint your Nominated Financial Adviser as your Adviser Representative.

Before your Nominated Financial Adviser may act as your Adviser Representative, the adviser's 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 revoke the automatic appointment by completing the opt-out section in the 'Application' form.

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

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

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

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

- we will not accept instructions from your Adviser Representative to change your nominated bank account details;
- we will not accept instructions from your Adviser Representative to pay additional advice fees or to increase advice fees;
- you cannot appoint your Adviser Representative as your agent for the purpose of receiving communications such as your annual statements from us; and
- your Adviser Representative cannot appoint a different Adviser Representative to act on your behalf (although 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 cash withdrawals from your investment, we only pay these withdrawals to your nominated bank account or to other payees where you have established this feature. This nominated bank account can only be updated by a signed instruction from you, or by you logging in and changing it online. Other payees may be established online. We reserve the right to limit the amount paid to any payee and/or not to approve a payee, at our discretion.

⚠ Important warning about appointment of Adviser Representatives:

As your Adviser Representative will have full 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.

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.

By not opting-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, except to the extent that they act negligently or wrongfully; and
- indemnify us and our directors, officers and employees from and against all losses, liabilities, actions, claims and demands and proceedings arising out of your appointment of your Nominated Financial Adviser as your Adviser Representative or dealings made at the instruction or request of your Adviser Representative, or any purported transaction or dealing made at the instruction of your Adviser Representative where we reasonably believe that your Adviser Representative is acting within their authority and except to the extent that we or any of our officers acts negligently or wrongfully.

Can you appoint an additional Adviser Representative?

In some cases it is possible to appoint an additional Adviser Representative who will also have authority to act on your behalf on matters concerning your account and/or investments. The terms of the appointment must be agreed with us and your Nominated Financial Advisers.

What if you do not wish to appoint an Adviser Representative?

It is your decision whether you want to opt-out of the automatic appointment of your Nominated Financial Adviser as your Adviser Representative to operate your account.

If you do not wish to appoint an Adviser Representative, you should complete the opt-out section in the 'Application' form.

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 must immediately notify us in writing. We are not liable for any action taken on the instructions of the Adviser Representative prior to us receiving your notice.

We do not have to act on the instructions or directions of your Adviser Representative

We may refuse to act on any instructions or requests of the Adviser Representative or anyone it authorises to operate your account or refuse to provide the Adviser Representative with information about your Wealth Accelerator account or report to the Adviser Representative at our absolute discretion.

What if your Adviser Representative 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:

Further Information

- your Nominated Financial Adviser commences to provide financial services for a new AFS Licensee; and
- 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.

How do direct and indirect investments differ?

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

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

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

- where you hold managed funds in Wealth Accelerator you will not receive communications directly from the fund manager or operator of the fund, See 'Communications about your investments' on page 52;
- where you hold ASX listed securities or international securities in Wealth Accelerator you will not receive communications from the share registry or underlying company in relation to the listed securities. See 'Communications about your investments' on page 52;
- there can be delays in transacting that may not apply if you were investing directly;
- when you invest in managed funds or other investments, any rights which the disclosure document or PDS for the managed fund or other investment describes as being exercisable by the investor are exercisable by us. As we are not a retail investor, the 14-day cooling-off period that often applies to managed fund investments will generally not apply when investments are made through Wealth Accelerator. See 'What if you change your mind?' on page 54;
- when you invest in ASX listed securities these securities are held in our name as a single holding. Where you invest in international securities these securities will be held by our appointed sub-custodian. As a result you will not be eligible for certain benefits that can arise from a direct holding (e.g. shareholder discounts) and there may be limitations on your ability to participate in corporate actions;
- where you choose to use the Managed Account, decisions about corporate actions applying to assets held in your managed account will be made by us at our absolute discretion;
- you will not be entitled to exercise rights to vote in relation to investments held in Wealth Accelerator, but in certain circumstances you can instruct us how to vote or appoint a person as a proxy or representative for the purposes of exercising voting rights (see next section); and
- if the disclosure document for the underlying asset is defective or the minimum subscription amount for the offer is not raised, you will not have the rights that may be available to direct investors to withdraw their application to acquire the asset, or return the assets to the issuer and be repaid.

How are the voting rights attached to your investments exercised?

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

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

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

Communication about your account

Website access

When you complete your application you will be given a choice regarding the level of online access you require to your account. You can choose to have full transaction capability or you may only want browse access so you can monitor your account but not transact.

If you do not otherwise indicate the type of access you require then you will have online access to browse your account but not to transact.

See 'Managing your account' on page 17 for details on what you can do online.

How do we communicate with you?

When you complete your application you are given a choice as to how you wish us to communicate with you, either electronically or by post.

Voting policy:

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

Further Information

If you provide us with your email address and you indicate that you wish to receive communications 'electronically', or do not otherwise indicate how you would like to receive communications, then communications⁴⁰ are sent to you by:

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

To protect your privacy you should ensure that the email address you provide to us is secure and confidential. If you nominate by post, then all communications from us are sent to your nominated postal address.

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

Annual statements

Once a year, we provide you with:

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

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

Transaction confirmations

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

Communications about your investments

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

⁴⁰ We may determine at our discretion that certain communications should be sent by post to your nominated postal address, regardless of your nominated communication preference.

Further Information

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

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

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

Some advisers have arrangements with their clients for the adviser to receive all communications about their clients' investments. This is to reduce the amount of correspondence their clients receive and ensure that the adviser can help their clients determine and implement actions they need to take. We may, at our discretion, enter into an arrangement with your Nominated Financial Adviser for all such communication about investments to be directed to your Nominated Financial Adviser and not to you. In this instance, you appoint your Nominated Financial Adviser as your agent to receive all such communications on your behalf, and your Nominated Financial Adviser undertakes to ensure that you have agreed to the arrangement with them, that you are notified of any such communications and that they seek your instructions about any required actions.

Anti-Money Laundering and CTF Legislation

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

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

To comply with the AML/CTF Act, for each new Wealth Accelerator application the relevant identification forms are required to be completed and submitted together with the application.

We may not be able to invest your funds until we receive all the required identification forms and, if the required forms are not received within a reasonable time, we may be required to return your funds to you.

More about corporate actions:

More information about corporate actions is available in Wrap Service Guide 2: Investments.

Correspondence about investments:

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

More about AML/CTF laws:

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

Further Information

In addition, the AML/CTF Act may require us to:

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

Privacy

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

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

We will keep any information of a confidential nature in confidence, apart from any disclosure of information to ASIC or as described in our Privacy Policy.

What if you change your mind?

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

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

Complaints

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

The Complaints Manager – Investor Services
Netwealth Investments Limited
PO Box 336
South Melbourne VIC 3205

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

Privacy policy:

A copy of our FSG and Privacy Policy is available on our website or by contacting us.

Privacy policy in relation to LifeWRAP:

If you are using the LifeWRAP facility you should also refer to the LifeWRAP privacy statement contained in Wrap Service Guide 1a: Operating your Wealth Accelerator account.

Further Information

We will respond to you within 45 days of receipt of the complaint.

We are a member of the Financial Ombudsman Service ('FOS'), an independent complaints service. If you are not satisfied with the result of our internal complaints procedure, you may be able to refer your complaint to FOS. FOS may be contacted by email, telephone or in writing to:

Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001

Phone 1800 367 287
Email info@fos.org.au

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

Where you invest in a financial product through Wealth Accelerator you will have access to the same dispute resolution procedures provided by the product provider for the direct investors in that product.⁴¹ If you have a complaint in relation to a product that you have invested in through Wealth Accelerator, then we will assist you in attempting to resolve your complaint with the product provider by contacting the product provider on your behalf and, where necessary, providing information about your investment in the product to the product provider. While we take reasonable steps to facilitate investors in resolving their complaints with product providers, we have no control over and are not responsible for the actions of any product provider in resolving complaints.

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

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

Compensation arrangements

We hold a professional indemnity insurance policy suitable for our business. This seeks to ensure that we are able to compensate you if you suffer any loss as a result of us (or any of our representatives), breaching certain of our legal obligations to you. These arrangements satisfy the requirements set out under section 912B of the Corporations Act.

⁴¹ Where you invest in a financial product through Wealth Accelerator before 1 January 2018, the product provider may choose not to make their dispute resolution procedures available to you in relation to that investment and you will not have access to the same dispute resolution procedures provided by the product provider for the direct investors in that product.

Our responsibilities to you

Duties of Netwealth

We operate Wealth Accelerator in accordance with the Netwealth Wrap Deed dated 12 October 2000 as amended from time to time ('**Wrap Deed**'). You may obtain a copy of the Wrap Deed free of charge at our address on page 2. We, as the operator of Netwealth Wrap Service, have certain duties, including the following:

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

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

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

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

- comply with the duties under the Wrap Deed and the Disclosure Documents relating to holding the custodial property; or

Further Information

- observe reasonable standards generally applied by providers of custodial or depository services for holding the property held.

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

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

Managing our conflicts

In all dealings in relation to Wealth Accelerator we deal with related parties on arm's length terms and any potential conflict of interest is managed in accordance with our Conflicts of Interest Policy. A copy of our policy is available on our website.

Employees and directors are remunerated by Netwealth Group Services Pty Ltd for their services and may hold shares in Netwealth, and/or its related entities. Information relating to our Executive Officers and their Relevant Interests and Duties is available on our website.

We may include products for Wealth Accelerator in which we have an interest as issuer, operator, or responsible entity.

How to apply

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

- complete an application online on our website (once you have completed the online application you will need to sign it and send it to us for verification);
- download the relevant Application Forms Booklet for Wealth Accelerator from our website and complete the forms on your computer, 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, complete the forms and send them to us.

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

When you apply to open a Wealth Accelerator account and we accept your application by opening your Wealth Accelerator account, you and we have a contract under which we agree to provide the functions of Wealth Accelerator to you and you make certain representations, promises and acknowledgements to us and give certain indemnities for our benefit.

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

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

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

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

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

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

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

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

3. You are bound by the Wrap Deed

You agree to be bound by the terms of the Wrap Deed.

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

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

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

5. Appointment of an Adviser Representative

You agree that, unless you have opted out of appointing an Adviser Representative, you accept and understand the conditions and have read and noted the warning on Page 48.

6. No guarantee or advice from us

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

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

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

7. Privacy and information about you

You agree that you have read and understood the 'Privacy' section of the Disclosure Documents and our Privacy Policy and you agree to your personal information being collected and used in accordance with this section and our Privacy Policy. You acknowledge that you can opt out from the use of that information for the purpose of direct marketing by telephoning or by writing to us.

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

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

8. Investments made for you through Wealth Accelerator

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

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

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

You agree that, if you choose to invest in ASX listed securities or international securities or you use Managed Models or other investment options agreed with us through Wealth Accelerator, you are aware of the additional costs and risks associated with investing in these securities.

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

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

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

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

You acknowledge that we may participate as principal in certain circumstances as set out in the 'Corporate actions' section of the Disclosure Documents contained in Wrap Service Guide 2: Investments.

9. Fees, expenses and maintaining a minimum cash balance

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

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

- (a) firstly, by redeeming units from your liquid managed fund investments in order of the amount you hold in each, starting with your largest holding;
- (b) then, if there are still insufficient funds after redeeming your liquid managed fund investments, by selling down your holdings in ASX listed securities (if you have chosen Wealth Accelerator Plus and have ASX listed securities), in order of the amount you hold in each, starting with your largest holding; and
- (c) then, if there are still insufficient funds after selling holdings of ASX listed securities, by realising any of other investments held in your account in order of the amount you hold in each, starting with your largest holding.

10. Instructions by email

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

However, we will not act on an email without an attachment. You also agree that we will not act upon any request that we have reason to believe is not genuine, and we do not accept emailed requests to change your nominated bank account.

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

11. Communications online

Where you have provided an email address in your 'Application' form and have not selected to receive communication by post, you agree to receive all communication electronically as described on pages 51 and 52.

You will have online access to your Wealth Accelerator account and you expressly agree that, unless you instruct us otherwise:

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

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

12. LifeWRAP payment authority

If you establish a LifeWRAP insurance policy with an approved insurer as described on page 23 of this IDPS Guide and you instruct your insurer that premiums are to be paid from your Wealth Accelerator account, by doing so:

- a) you authorise us to deduct from your cash account the insurance premium calculated by the insurer and to pay this amount to the insurer on your behalf;
- b) you agree that we may deduct the LifeWRAP administration fee from your cash account monthly in advance;
- c) you agree that you have read the PDS for the insurance policy and you agree that any insurance cover will only be provided to you by the insurer on the terms and conditions set out in the policy with the insurer and that all decisions relating to insurance cover and claims under the policy are made by the insurer;
- d) if there is insufficient cash in your cash account to pay the insurance premiums as they fall due, you instruct us (and agree not to vary the instruction) to sell or redeem investments in the order of priority set out in clause 9 above to top up your cash account to meet the minimum cash requirement;
- e) despite (d), you understand that it is your responsibility to ensure that there are sufficient funds available in your account to pay the insurance premiums for your insurance cover and if, for any reason, there is insufficient available funds in your account to pay the insurance premiums as they fall due, you understand that your insurance policy may lapse or be cancelled by the insurer; and
- f) you agree that you have read the 'LifeWRAP privacy statement' in Wrap Service Guide 1a: Operating your Wealth Accelerator account and you agree to your and any insured persons' personal information (including health and sensitive information) being collected, used and disclosed by us and the insurer including to each other and to their external service providers/contractors and third parties as contemplated in the privacy statement in order to assess, verify or process your application for insurance with the insurer or any claim you may make under the policy.

13. Changing from Investment Wrap to Wealth Accelerator

If you have an existing Netwealth Investment Wrap account and you complete the 'Wealth Accelerator Application for clients transferring from Investment Wrap' form, you agree that by providing your Investment Wrap account number and signing the form, you instruct us to change your account from Investment Wrap to Wealth Accelerator, close your Investment Wrap account and transfer all details and features applying to your Investment Wrap account (including your TFN or ABN, if you have provided it) to your new Wealth Accelerator account.

If you have chosen the Core option in Wealth Accelerator and your Investment Wrap account comprises assets not available in Wealth Accelerator Core, you agree that by providing your account number and by signing the form, you instruct us to redeem or sell all investment options not available in Netwealth Wealth Accelerator Core and invest the proceeds in the cash account until you provide us with investment instructions.

