

29 January 2025

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Important changes to your account

Russell Investments Super Series

We are writing to you in relation to your Russell Investments Super Series (**Super Series**) account with Netwealth and to let you know that on 1 March 2025 we will be issuing a Supplementary Super Series Product Disclosure Statement (**Supplementary PDS**).

The Supplementary PDS will include new information about how Super Series works which may be relevant to your existing Super Series account including:

- The minimum interest rate we pay on money you hold in the cash account is being reduced
- An update to the operational risk financial requirement ('ORFR') cost
- Changes to the Netwealth Managed Account Service

What do you need to do?

You do not need to take any action. If you have a financial adviser, you may wish to discuss these changes with them to understand how they may impact you. The Supplementary PDS will be available from 1 March 2025 from **'Forms and documents'** under **'Support'** on our website www.netwealth.com.au/russellinvestments or by contacting us.

Need more information?

For more information visit our website or contact Netwealth Service, Administration and Support on contact@netwealth.com.au or 1800 888 223.

Our website also contains member and fund information that is updated from time to time. This includes but is not limited to past member notices, outcomes assessments and portfolio holdings disclosure information. You can access such information free of charge from **'Forms and documents'** under **'Member information'** on our website or by contacting us.

The information provided in this notice 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 a financial product 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.

Netwealth Investments Limited is the responsible entity of the Netwealth Managed Account Service (ARSN 633 923 887).

Your Details

Client name

Sample

Client number

Sample

Account number

Sample

Adviser Details

Name

Sample

Phone number

Sample

For more information

 1800 888 223

 contact@netwealth.com.au

 netwealth.com.au

Summary of changes

Below is a summary of the key changes which may impact the way you use Super Series.

Minimum interest rate we pay on money you hold in the cash account

We will be reducing the minimum interest rate that we will pay on money you hold in your cash account, as shown in the table below. This reduction will apply from 1 March 2025.

Current interest rate

The funds in your cash account earn monthly interest at a rate set by us and the Administrator. The rate is usually set at no less than 0.65% p.a. less than the target cash rate set by the Reserve Bank of Australia during the month (which is often referred to as the official cash rate ('**Official Cash Rate**')). If you hold more than \$250,000 in your cash account then the rate may be lower on part or all of the amount over \$250,000.

New interest rate

The funds in your cash account earn monthly interest at a rate set by us and the Administrator. The rate is usually set at no less than 0.80% p.a. less than the target cash rate set by the Reserve Bank of Australia during the month (which is often referred to as the official cash rate ('**Official Cash Rate**')). If you hold more than \$250,000 in your cash account then the rate may be lower on part or all of the amount over \$250,000.

Information about the rate of interest you earn on funds held in your cash account is published on our website at <https://www.netwealth.com.au/web/personal/investment-options/term-deposits-and-cash>.

The cash account is intended for use as a short-term transaction account and is not intended to be used as an investment option.

If you require cash-based investments as part of your investment strategy, you can obtain information about the available investment options on our website, by contacting us, or from your adviser.

Update to the operational risk financial requirement ('ORFR') cost

We will be introducing a cap to the ORFR cost. This fee will be capped at a maximum of \$300 p.a. per Super Series account. This cap will be applicable from 1 July 2025.

Changes to the Netwealth Managed Account Service

If you are using the Netwealth Managed Account Service (ARSN 633 923 887) ('**Managed Account**'), the following information is relevant to you.

New Managed Account Product Disclosure Statement Part 2 - Managed Models Booklets ('**Managed Account PDS**') will be issued on 29 January 2025 for the Managed Account. You should consider the information below and obtain and read the Managed Account PDS for the full details. The Managed Account PDS is available from 'Forms and documents' under 'Support' on our website or by contacting us.

The following changes are being made to the Managed Account by Netwealth Investments Limited in its capacity as responsible entity of the Managed Account:

Minimum interest rate paid on money you hold in the Managed Account cash account

We will be reducing the minimum interest rate that we will pay on money you hold in the Managed Account cash account, as shown in the table below. This reduction will apply from 1 March 2025.

Previous interest rate

The funds held in the Managed Account cash account earn monthly interest at a rate set by the responsible entity. The rate is variable and is currently set at no less than 0.65% p.a. less than the Official Cash Rate.

New interest rate

The funds held in the Managed Account cash account earn monthly interest at a rate set by the responsible entity. The rate is variable and is currently set at no less than 0.80% p.a. less than the Official Cash Rate.

Information about the rate of interest you earn on funds held in the Managed Account cash account is published on our website at <https://www.netwealth.com.au/web/personal/investment-options/term-deposits-and-cash>

Other changes that have previously been updated online

Product updates

Ongoing changes to the product are published in the 'Product Disclosure Updates' section on our website. The following enhancements and changes have previously been updated on our website and are now incorporated in the Supplementary PDS for Super Series:

- Reduced income tax credit ('RITC') changes

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