

Super Accelerator

Product Disclosure Statement

1 October 2023

Issuer/trustee details:

Netwealth Superannuation Services Pty Ltd
ABN 80 636 951 310
AFSL 528032

Administrator details:

Netwealth Investments Limited
ABN 85 090 569 109
AFSL 230975

Fund details:

Netwealth Superannuation Master Fund
ABN 94 573 747 704



This Product Disclosure Statement ('PDS') has been prepared and issued by Netwealth Superannuation Services Pty Ltd (ABN 80 636 951 310, AFS Licence No. 528032) ('the Trustee', 'we', 'us' or 'our'). We are the trustee of the Netwealth Superannuation Master Fund (ABN 94 573 747 704) (the 'Fund'). We have appointed Netwealth Investments Limited (ABN 85 090 569 109, AFS Licence No. 230975) as the administrator and custodian of the Fund ('the Administrator'). We and the Administrator are subsidiaries of Netwealth Group Limited (ABN 84 620 145 404). Netwealth Super Accelerator ('Super Accelerator') is a product of the Fund.

Superannuation is a long-term investment designed for retirement. It is important you understand that the values of most investments fluctuate. In other words, most investments go up and down in value as investment specific or general market conditions change. Your investment does not represent deposits with, or other liabilities of, us or the Administrator or Netwealth Group Limited. Your investment is subject to investment risk, including possible delays in repayment and loss of income and principal invested, and we, the Administrator, Netwealth Group Limited and our other associated companies do not guarantee that you will earn any return on your investment or that your investment will gain in or retain its value.

For help about investing generally, you should speak to a registered financial adviser. The Australian Securities and Investments Commission ('ASIC') can help you check if a financial adviser is registered by calling them on 1300 300 630 or by checking on their website moneysmart.gov.au.

The documents ('Disclosure Documents') you need to consider when deciding whether to invest using Super Accelerator are listed on page 7. These documents are available from our website at netwealth.com.au ('our website') and we will provide a paper copy free upon request. If obtaining an electronic copy, you should ensure you have a complete copy of the Disclosure Documents relevant to you including 'Information Guide 1a: Operating your Super Accelerator account' ('Information Guide 1a'), 'Information Guide 2: Additional information about Superannuation' ('Information Guide 2') and the Insurance Guide as well as the relevant Application Forms Booklet.

The Administrator has given and not withdrawn its consent to be named in the Disclosure Documents in the form and context in which it is named.

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

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General information only

The information provided in the Disclosure Documents is general information only and is not intended to imply any recommendation or opinion about a financial product. This information does not take into account your personal objectives, financial situation or needs. You should consider whether the information is appropriate for you, and whether Super Accelerator is suitable for you, in light of your personal objectives, financial situation and needs, and you should consider consulting a financial adviser before making a decision about the suitability of, and whether to invest using, Super Accelerator. Before making a decision to invest or continuing to invest in an investment that is accessible through Super 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, superannuation and other relevant laws and their current interpretation at the date of issue. If at any time a feature of Super Accelerator as described in the Disclosure Documents is not consistent with our legal obligations, our legal obligations will prevail.

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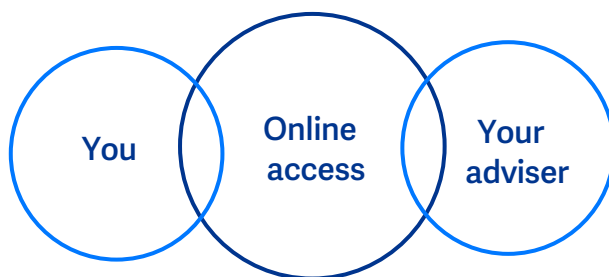
Updating the Disclosure Documents:

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

About Super Accelerator

Super Accelerator provides a flexible way for you to save for and enjoy your retirement. Super Accelerator is a superannuation product that enables you to invest in a range of investments in your superannuation account and to easily monitor and administer those investments.

Super Accelerator provides you with a menu of investment options¹ and enables you or your financial adviser to instruct us as the Fund trustee to buy, hold and sell investments in your superannuation account. You can monitor your superannuation account online and obtain consolidated administration and reporting for all the investments in your account.



Online transactions and reports



Multiple investment options² including:

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

Cash management

- Cash transaction account
- Regular Contribution Plans
- Reinvestment Plans

Life Insurance options:

- LifeWRAP Individual Policies
- Group Policy

Your Super Accelerator account

¹ In this PDS and on our website an 'investment option' means an investment that is accessible through Super Accelerator.

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

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

About Super Accelerator

You should consider seeking professional advice in relation to Super Accelerator's suitability for your personal objectives, financial situation or needs. You may nominate a financial adviser (**'Nominated Financial Adviser'**) in connection with your Super 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'**).⁴ 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 Super Accelerator. However, if you do not, some features may not be available to you. See 'Using a financial adviser' on page 52.

Super Accelerator offers you a choice between Super Accelerator Core and Super Accelerator Plus, which offer different investment options and have different administration fees and costs.

⁴ See more information in the 'Appointing your Nominated Financial Adviser' section in Information Guide 1a.

Super Accelerator Core	Super Accelerator Plus
<p>A cost effective and easy to manage superannuation service, providing the ability to invest in:</p> <ul style="list-style-type: none">• term deposits;• fixed term annuities;• managed funds in the Netwealth Global Specialist Series (GSS funds);• certain managed models available through an approved managed account service (Managed Account)⁵; and• other investments made available from time to time by us for Super Accelerator Core.	<p>A superannuation service that provides you with access to an extensive list of investment options, managed and reported through a single account. Investment options include:</p> <ul style="list-style-type: none">• term deposits;• fixed term annuities;• an extensive menu of managed funds (including the GSS funds) and other types of managed investments;• a wider range of managed models available through a Managed Account;• ASX listed securities (including certain warrants⁶ and exchange traded funds);• international securities listed on overseas exchanges as approved from time to time by us (international securities);• securities listed on other exchanges as approved from time to time by us; and• other investments made available from time to time by us for Super Accelerator Plus.
<p>Super Accelerator Core is designed for those consumers who:</p> <ul style="list-style-type: none">• are looking to invest for their retirement within the superannuation environment;• want to make an active investment choice;• want flexibility, control, and to be able to manage their portfolio in one place, either by themselves or through a financial adviser; and• expect to have more than \$10,000 to invest.	<p>Super Accelerator Plus is designed for those consumers who:</p> <ul style="list-style-type: none">• are looking to invest for their retirement within the superannuation environment;• want to make an active investment choice by selecting more than one investment option and/or investing in accordance with one or more actively managed model portfolios;• want flexibility, control, and to be able to manage their portfolio in one place, either by themselves or through a financial adviser; and• expect to have more than \$20,000 to invest.

⁵ **Managed Account** includes the Netwealth Managed Account Service (ARSN 633 923 887) of which the Administrator is the responsible entity or any other Managed Account scheme which is approved by us for use within Super Accelerator. See the applicable Managed Account product disclosure statement for the list of available managed models using Super Accelerator Core and Super Accelerator Plus.

⁶ We only allow investment in certain warrants and structured products and have a discretion to not allow investment in certain products.

About the Super Accelerator documents

Disclosure Documents

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

- this PDS; and
- the following documents, which contain information that is taken to be included in this PDS:
 - Insurance Guide
 - Information Guide 1a: Operating your Super Accelerator account
 - Information Guide 2: Additional Information about Superannuation

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

- Insurance Guide provides more information about the insurance options available to you in Super Accelerator;
- Information Guide 1a provides more information on how your account works, your investment choices within Super Accelerator and the risks associated with superannuation funds and investments generally; and
- Information Guide 2 provides more information about how income streams work and information on how superannuation works, how it is regulated, and how it is taxed.

We have also published target market determinations (**TMDs**) for Super Accelerator Core and Super Accelerator Plus which provide information about the type of person that Super Accelerator is designed for.

Application Forms Booklet

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

Investment Menu

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

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

For ASX listed securities, most securities listed on the ASX are available for investment using Super Accelerator Plus. For international securities, a list of available overseas exchanges and

Accessing these documents:

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

- in the 'Forms and documents' section on our website, netwealth.com.au;
- in printed or electronic form free of charge by calling Freecall 1800 888 223; or
- from a financial adviser.

About the Super Accelerator documents

approved international securities available using Super Accelerator Plus is available on our website through the Investment Menu.

Changes to these Super Accelerator documents

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

Information about investments made using Super Accelerator

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

Warning:

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

Benefits of Super Accelerator

Super Accelerator is a superannuation product of the Fund that provides a full superannuation administration service, including the execution, administration, settlement and reporting for all investments made using Super Accelerator. We keep track of the investments, collect all income and provide consolidated reporting. We then handle the transactions relating to your investment choices, act on your buy and sell orders, and arrange the administration and settlement of your investments.

Super Accelerator includes Personal Super (which is an accumulation account) and an Income Stream Service, which provides three income stream options: Standard Income Stream, Transition to Retirement ('TTR') Income Stream and Term Allocated Pension. You can find out more information about these products in Information Guide 2. Depending on your personal circumstances, one or more of these products may help you to meet your needs in saving for, and enjoying, your retirement. The table below gives you a brief summary of the product range provided by Super Accelerator.

Netwealth Superannuation Master Fund

Super Accelerator

Personal Super	Income Stream Service		
a convenient way to save for your retirement	Standard Income Stream a standard account-based income stream	TTR Income Stream a way to receive an income stream where you have reached preservation age and are still working	Term Allocated Pension a service that maintains the status of existing term allocated pensions or like income streams

Because Super Accelerator centralises all transactions, you can benefit from:

- expert handling of all your superannuation administration;
- the simplicity of only dealing with one contact for your investment transactions;
- consolidated reports covering all the investments in your account, rather than different statements from each investment;
- control over what you invest in – we act on your instructions⁷;
- investment earnings being taxed at concessional rates in Personal Super and for TTR Income Streams⁸;
- super choice – you can nominate Super Accelerator to accept your super guarantee ('SG') contributions from most employers; and
- tax exemptions for investment earnings in the Standard Income Stream, Term Allocated Pension and TTR Income Streams in retirement phase.

⁷ So long as this is permitted under superannuation law and is consistent with the prudential requirements and other policies applicable to Super Accelerator as set out in the Disclosure Documents.

⁸ Where, in the case of TTR, you are not in 'retirement phase' (i.e. you have not reached age 65 or notified us that you have met a condition of release with a nil cashing restriction (e.g. retirement, terminal medical condition or permanent incapacity)) the investment earnings are taxable.

Features at a glance

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

Cash transaction account		More details
Cash account	A transaction account which forms the transaction centre of your Super Accelerator account. Once your application is accepted, all contributions, income and other receipts are deposited in your cash account. All purchases of investments, withdrawals, fees, taxes and other costs are withdrawn from this account.	Page 15 Information Guide 1a

Investment options for Super Accelerator Core		More details
Term deposits	Selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis.	Information Guide 1a Investment Menu
Fixed term annuities	Selected fixed term annuities offered by registered life companies, made available on a periodic basis.	Information Guide 1a Investment Menu
Managed funds	The GSS funds, a range of managed funds offered by the Administrator. ⁹	Information Guide 1a Investment Menu
Managed models	The Managed Account provides a range of professionally managed model investment portfolios. Certain managed models are available using Super Accelerator Core.	Information Guide 1a Investment Menu
Other investments	We may from time to time make other classes of investments available using Super Accelerator Core.	Information Guide 1a

⁹ The Administrator is the responsible entity of the GSS funds and acts in a separate capacity to that of administrator and custodian of the Fund.

Features at a glance

Investment options for Super Accelerator Plus		More details
Term deposits	Selected term deposits offered by authorised deposit taking institutions, made available on a periodic basis.	Information Guide 1a Investment Menu
Fixed term annuities	Selected fixed term annuities offered by registered life companies, made available on a periodic basis.	Information Guide 1a Investment Menu
Managed funds	An extensive menu of managed funds offered by a large number of fund managers, including the GSS funds, a range of managed funds offered by the Administrator.	Information Guide 1a Investment Menu
ASX listed securities	Most securities quoted on the ASX.	Information Guide 1a
International securities	A range of securities quoted on overseas exchanges. From time to time we may approve additional quoted securities or additional exchanges.	Information Guide 1a
Managed models	The Managed Account provides a range of professionally managed model investment portfolios provided by a range of model managers.	Information Guide 1a Investment Menu
Other investments	We may from time to time make other classes of investments available using Super Accelerator Plus.	Information Guide 1a

Investing in Super Accelerator		More details
Minimum initial contribution	There is no minimum initial contribution amount. However, we may at our discretion refuse to accept initial contributions of less than \$10,000.	
Regular contribution plan	If you are a member of Personal Super, you can make direct debit contributions to your account on a monthly basis using a regular contribution plan.	Information Guide 1a
Transferring investments to Super Accelerator	You may be able to transfer investments to Super Accelerator in the form of a rollover or contribution.	Information Guide 1a

Features at a glance

Managing your investments	More details	
Minimum account balance	<p>If you request a partial withdrawal in the form of a lump sum benefit payment or a transfer to another Super Accelerator account within the Fund, we may require that you retain at least \$10,000 in your account or that you close your account.</p> <p>If you instruct us to rollover or transfer some of your money to another superannuation provider, we may refuse to process a partial rollover or transfer instruction that takes your account balance below \$6,000 unless you withdraw the full amount and close your account.</p>	Page 17
Minimum investment amounts	<ul style="list-style-type: none"> • \$5,000 in any one term deposit; • \$10,000 in any one fixed term annuity; • \$100 in any one managed fund; • \$500 for any parcel of ASX listed securities; • \$1,000 for any parcel of international securities; and • for managed models, the minimum portfolio size specified for the managed model. 	Information Guide 1a Applicable Managed Account product disclosure statement (for managed models)
Cash settings	<p>Set a cash target and apply cash balance triggers at which any excess cash is automatically invested and/or assets are sold to maintain your cash target.</p> <p>Under the cash settings feature you can also set instructions to have income received from certain investments reinvested.</p>	Information Guide 1a
Dollar cost averaging	Invest a monthly amount, for a set number of months, in one or more of the available managed funds or the Managed Account.	Information Guide 1a
Online transacting	<p>If you choose to have full transaction capability you can:</p> <ul style="list-style-type: none"> • Make contributions to your cash account. • Instruct us to invest in or withdraw funds from managed funds and managed models. • Instruct us to buy and sell listed securities in Super Accelerator Plus. • Commence or maintain a regular contribution plan, cash settings, auto sell down profile or dollar cost averaging plan. • Withdraw funds from your cash account (where permitted under superannuation law). 	Information Guide 1a

Features at a glance

Other features		More details
Your nominated bank account	Lump sum withdrawals or income stream payments from your Super Accelerator account are paid to your nominated bank account. You may nominate an account you hold with an Australian financial institution. ¹⁰	Information Guide 1a
Insurance	Personal Super members may apply for a life, total and permanent disability or income protection insurance policy using either our group insurance cover or through an individual LifeWRAP policy from a range of insurers.	Information Guide 1a Insurance Guide
Your Nominated Financial Adviser	You may nominate your financial adviser to be the 'Nominated Financial Adviser' in connection with your Super Accelerator account. The Nominated Financial Adviser can then assist you with operating your Super Accelerator account and may agree with you to provide you with advice about your investments and other benefits.	Page 52 Information Guide 1a
Adviser Representative	Your Nominated Financial Adviser is automatically appointed as your 'Adviser Representative' (unless you instruct us otherwise), which enables them to give certain instructions to us on your behalf.	Page 52 Information Guide 1a
Professional third party access	You may also grant third parties such as accountants and investment consultants access to your account.	Information Guide 1a
Investor Rewards Program	The Investor Rewards Program provides you with access to a selection of managed funds which qualify you for the investor reward of at least 0.10% p.a. of the value of funds held in these investments. This investor reward is in the form of a quarterly cash rebate paid into your account.	Information Guide 1a Investment Menu
Online access	You have online access to the latest information about Super Accelerator and you can elect to undertake transactions through your online account.	Information Guide 1a
Communication options	We generally communicate with you by SMS and/or email and you receive your account statements by accessing your online account. If you do not want to receive communications electronically, we can send you your statements and other information by post.	Page 53

¹⁰ We may at our discretion allow an overseas account to be nominated.

Features at a glance

Other features	More details
Member reporting	You have access to a range of reports through your online account. These include your statements and a range of other reports about your investments, transactions, performance, contributions and fees. In addition to being able to access these reports online, if you ask us to, we send you your annual member statements as well as transaction confirmations (where transactions have occurred).

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How Super Accelerator works

Opening an account

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

- complete an application online on our website, authorise it¹¹ and send it to us; or
- download the relevant Application Forms Booklet for Super Accelerator from our website to your computer, complete the forms on your computer, print and sign the forms and send them to us; or
- obtain the relevant Application Forms Booklet for Super Accelerator from our website, from a financial adviser or by contacting us on Freecall 1800 888 223, complete the forms, sign the forms and send them to us.

You then need to submit your application, together with your contribution amount and/or 'Rollover/transfer request' and/or 'In-specie contribution' forms. We may at our discretion refuse to accept initial contributions of less than \$10,000. Once we have received and accepted a correctly completed application, all contributions are paid into your cash account.

Super Accelerator Core or Super Accelerator Plus

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

How your cash account works

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

The cash account is the central transaction account for your Super Accelerator account. All cash in the cash account is held by the Administrator, on our behalf, in one or more interest-bearing pooled cash accounts on deposit with an Australian bank. All interest is received by the Administrator, and the amount earned on the funds in your cash account is credited to your cash account.

The funds in your cash account earn monthly interest at a variable rate which is no less than 0.65% p.a. below the average target cash rate set by the Reserve Bank of Australia for the month (which is often referred to as the official cash rate ('**Official Cash Rate**')).¹² 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

Operating your account:

For more details on the features of Super Accelerator and any applicable requirements and restrictions see Information Guide 1a.

Contributions:

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

Transferring between Core and Plus:

Information Guide 1a provides more information about how to transfer between Super Accelerator Core and Super Accelerator Plus.

Cash account:

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

¹¹ This means any method of authorisation we agree to accept, including certain forms of electronic signature.

¹² The interest rate cannot be less than 0% p.a. even if the Official Cash Rate is less than 0.65% p.a. At the date of this PDS, the Official Cash Rate is 4.10% p.a. and the rate of interest is currently 3.45% p.a.

How Super Accelerator works

\$250,000. Information about the rate of interest you earn on funds held in your cash account is published on our website.¹³

If you close your account, interest in relation to the funds held in your cash account during the month in which your account is closed, is paid at the most recent interest rate published on our website as at the date your account is closed.

Investment choices

Our investment strategy and objective

Our objective is to provide a range of investment options that allow you and your Nominated Financial Adviser, if you have one, to select from a wide range of accessible investments, design a diversified portfolio and easily make changes to your portfolio. This objective is achieved by providing you with a range of investment options. You should consider the need for diversifying your investments to reduce the risk of being invested predominantly in one managed fund, security, asset class or location. The investment strategy for the Fund aims to:

- provide investment choice to members including a wide range of investment options, covering a range of assets, asset classes, investment structures and geographical regions;
- enable members to construct investment strategies to match their particular needs and circumstances;
- manage investment risk by making available investments that typically have been subject to appropriate research and approvals; and
- manage investment risk by facilitating investment diversification and applying limits to the concentration of investments in certain assets.

The benefits of diversification

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

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

Diversification is also desirable within some asset classes. Diversification may reduce your risk, as your investment is not dependent on the performance of any one managed fund or asset class. Investing in a number of securities and/or funds may potentially result in a less volatile return as funds and/or securities will generate different returns over time. Diversification can be achieved by investing in a selection of managed funds or managed models with different investment styles or investment objectives and investing in different asset classes, or in listed securities associated with different industries.

More about investment choices:

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

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

¹³ Interest is paid based on holdings in the pooled cash account and the Administrator retains part or all of the interest earned on the pooled cash account (see page 36). The effective rate of interest you receive on the funds shown in your cash account may vary slightly from the rate published on our website. This is because there may be timing differences between when cash from transactions is shown in your account and the actual cash movements in the pooled account. For example, the proceeds from the sale of an investment may be credited to your cash account before they are actually received by the Administrator into the pooled account.

How Super Accelerator works

When you select Super Accelerator Core, you need to consider which broad asset allocation you think is most appropriate to meet your needs and achieve your objectives and select the available investments that best match your strategy. When you select Super Accelerator Plus, you can make more choices about which investments and investment managers you wish to use. Regardless of whether you select Super Accelerator Core or Super Accelerator Plus, you will also need to review your investments on a frequent basis to ensure your investment strategy remains on track.

Your financial adviser can help you determine your investment strategy and choose your investments.

Withdrawing from Super Accelerator

Accessing your super

Superannuation is a long-term investment designed to provide you with benefits in your retirement. Superannuation legislation places restrictions on when you can get access to your benefits. You will generally become eligible to receive your benefit from superannuation, as either a lump sum withdrawal or income stream, upon satisfying a 'condition of release'; for example, you have reached age 65 or have reached your preservation age and have retired.

Where you are eligible to make lump sum withdrawals, a minimum withdrawal amount of \$500 applies, unless it is a full withdrawal from Super Accelerator. If you request a partial withdrawal, we may require that, at the time of the withdrawal, you retain a balance of \$10,000 in your Super Accelerator account and we may refuse to process a partial withdrawal request that takes your account balance below \$10,000, unless you withdraw the full amount and close your account. If your account balance is less than \$10,000 and you wish to make a lump sum withdrawal, we may require that you withdraw the full amount and close your account. Lump sum withdrawals may be subject to tax if you are under age 60.

If you wish to make a withdrawal and you have sufficient funds in your cash account, we transfer the benefit payment amount requested to your nominated bank account within three business days. If there are insufficient funds in your cash account at the time of your request, we:

- make the benefit payment within three business days of sufficient funds becoming available to cover the amount¹⁴; or
- may at our discretion allow your cash account to go negative to meet your withdrawal request.¹⁵

If you change your nominated bank account, payments to your new account may be delayed until the change of account has been completed.

Important information about investment limits:

To help ensure investment diversification we apply limits to the proportion of your account that we permit to be invested in different investment categories and in certain investments. More information about investment limits, including current limits for each investment category, is available in the 'Managing your investments' section of Information Guide 1a.

Accessing your super:

More information about accessing or withdrawing amounts held in your superannuation fund is available in Information Guide 2.

If you die, a death benefit may be paid to your legal personal representative or your dependants as described in Information Guide 2.

¹⁴ You can request that the proceeds be paid to your nominated bank account on the same day using Real Time Gross Settlement. Same day payment is subject to your request being received and processed by us prior to our bank's cut-off time. A fee is also applicable, see the 'Activity fees' table on page 40.

¹⁵ A negative cash account fee may apply. See the 'Activity fees' table on page 40 and the 'Cash account' section in Information Guide 1a for more information about negative cash account balances.

Rollovers and transfers out of Super Accelerator

You may instruct us to rollover part or all of the money in your account or transfer assets in your account to another superannuation provider.

We may refuse to process a partial rollover or transfer instruction that takes your account balance below \$6,000, unless you withdraw the full amount and close your account. If your account balance is less than \$6,000 and you wish to make a rollover or transfer to another superannuation provider, we may require that you rollover or transfer the full amount and close your account.

The actual time taken to complete a rollover or transfer of benefits from your Super Accelerator account to another superannuation provider will depend on when funds become available from the realisation of your investments.

Where all required information has been provided to us and funds from the realisation of your investments will be available for rollover or transfer within three business days of your request, we will ordinarily process your request within that time.¹⁶ However you should be aware that, if investments you make using Super Accelerator are not able to be realised within that period, it will take longer and may take up to 30 days to process your request.

Withdrawing from illiquid investments

If you request a lump sum withdrawal or instruct us to rollover your money, and you have illiquid investments in your account, it may take longer than 30 days to process your request. An investment is illiquid if it cannot be converted to cash within 30 days. Where an investment is illiquid, we will advise you when you request a withdrawal or rollover. We can usually rollover or pay out any other amount in your Super Accelerator account, excluding the value of the illiquid investment and subject to the retention of the minimum balance and the minimum cash requirement in your Super Accelerator account. You can then leave that investment until maturity or until it is able to be realised or we can transfer the investment out of Super Accelerator. Depending on the preservation status¹⁷ of your benefit, you may be able to have the illiquid investment transferred to another 'platform-like' superannuation fund, a self-managed superannuation fund, or directly into your name. The liquidity of an investment affects your ability to have it transferred so it is important to understand the underlying terms and conditions of any investments that you choose to make using Super Accelerator.¹⁸

Closing your account

If you close your account by being paid a lump sum benefit or by rolling over or transferring your whole benefit to another superannuation provider, you will generally not be entitled to any further benefits from Super Accelerator and any associated insurance cover may also cease.¹⁹ You will not be entitled to any taxation benefits subsequently notified to us in connection with income already received and processed to your account before it was closed.

Insurance and closing your account:

If you close your account, any insurance cover may cease. See the Insurance Guide for further details of insurance cover.

More about rollovers and transfers:

Information Guide 1a and Information Guide 2 includes details about things to consider when requesting rollovers and transfers.

¹⁶ In some limited instances we may, where permitted by superannuation law, refuse to process a rollover or transfer request.

¹⁷ See Information Guide 2 for information about preservation.

¹⁸ The liquidity of an investment may also affect other benefit payments or investment instructions. We will advise you of this if this is the case. Refer to the 'Illiquid and suspended assets' section in Information Guide 1a for further information.

¹⁹ See the Insurance Guide for information about how leaving the Fund will impact on your insurance.

How Super Accelerator works

We may receive income on investments that were held in your account while it was open but where the income is received after your account has been closed. This is known as residual income. Where the amount of residual income is more than \$50 (after applicable tax credits and deductions are applied), we will make reasonable attempts to pay this amount to the same place that the final payment from your closed account was paid to. For example, if you closed your account by rolling over your benefit to another superannuation provider, we will attempt to pay the income to that fund/provider. If you closed your account by making a lump sum withdrawal we will attempt to pay the income to the same nominated bank account that the withdrawal was paid to. It is possible that the payment may not be accepted, in which case we will attempt to seek your instructions. If the amount is less than \$50 or we are not successful in making the payment or obtaining instructions from you, the amount will be retained in the Fund. This is done on a quarterly basis.

Risks

It is important that you understand the applicable risks before you invest in Super Accelerator. If you do not understand any of the risks described in the Disclosure Documents, you should ask your financial adviser, or an investment professional, to explain them to you.

Superannuation risks

When you invest for the long term, and in a heavily regulated vehicle such as a superannuation fund, there are risks associated with the investment. In particular, laws can and do change which can affect your benefit, the taxation of your investments and your benefit and your ability to withdraw your benefit. The other major potential risks associated with investing in Super Accelerator include longevity risk, insurance risk and accessibility risk.

Fund-specific risks

When you invest in Super Accelerator there is the risk that the Fund could terminate, we could be replaced as the trustee and/or our main service providers, including the Administrator, could change. There are also risks that the Administrator or sub-custodian may not provide services as agreed and system risks where the value of or access to member benefits could be affected by interruption or fault or failure in any part of our or our service providers' computer, telecommunication or administration systems. In addition, whilst we have systems and processes in place to support effective and efficient operations, we cannot eliminate the risk that a transaction or instruction might not be processed or implemented correctly.

Investment risks

Investments made using Super Accelerator carry investment risks. These risks may impact on the value of your account and/or limit your ability to withdraw, rollover or transfer your funds from Super Accelerator. Investment markets are affected by numerous factors. These include market risk, currency risk, liquidity risk and interest rate risk.

There is a risk that your selected investment options may experience negative investment returns (meaning you could end up with less than you invested) and you should understand that the higher the expected return, the more likely that negative returns may be experienced, particularly in the shorter term.

Standard Risk Measure

The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. The Standard Risk Measure is not a complete assessment of all forms of investment risk; for instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than you may require to meet your objectives. Further, it does not take into account the impact of administration fees and costs and tax on the likelihood of a negative return.

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

Understanding risks:

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

Standard Risk Measure:

Information about the Standard Risk Measure for each investment category is available in Information Guide 1a.

Fees and other costs

Did you know?

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

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

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

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

To find out more

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

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment, or from the assets of the Fund as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

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

Fees and other costs for each managed fund, managed model, term deposit, fixed term annuity and other investment options available using Super Accelerator are set out in the relevant product disclosure statement or other disclosure document for that investment. For further information on fees and costs of investment options, refer to the 'Additional explanation of fees and costs'.

Some of the fees are defined fees and are described on page 46.

More about tax and insurance:

Information about tax is included in this PDS under the heading 'How super is taxed' and in Information Guide 2. Information about insurance premiums is included in Information Guide 1a and in the Insurance Guide.

Fees and costs summary

Super Accelerator Core

Type of fee or cost	Amount	How and when paid ²⁰				
Ongoing annual fees and costs²¹						
Administration fees and costs	Administration fee – account fee An account fee applies based on a percentage of your account balance, plus a fixed amount. The total account fee is subject to a minimum daily amount. The percentage based account fee is calculated as follows:	The account fee is calculated daily and is deducted monthly in arrears from your cash account, or on full withdrawal from your account. ²³ The tiered component of the account fee is calculated on your total account balance, including your cash account, term deposits, fixed term annuities, managed fund investments and managed models.				
	<table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$750,000</td> <td>0.15% p.a.</td> </tr> <tr> <td>Balance over \$750,000</td> <td>Nil</td> </tr> </tbody> </table> <p>The ‘% applicable’ shown applies to the amount of the account balance shown.</p> <p>The fixed amount is calculated daily, at the rate of \$60 per calendar year which applies to each Super Accelerator Core account.</p> <p>The minimum total account fee is calculated daily, at the rate of \$225 per calendar year and it applies to each Super Accelerator Core account.²²</p> <p>PLUS</p> <p>Operational risk financial requirement (‘ORFR’) cost</p> <p>The average ORFR cost for the 12 months to 30 June 2023 was 0.021% p.a.</p>		Account balance	% applicable	\$0 to \$750,000	0.15% p.a.
Account balance	% applicable					
\$0 to \$750,000	0.15% p.a.					
Balance over \$750,000	Nil					
		The ORFR cost is calculated daily based on your total superannuation balance and deducted quarterly in arrears from your cash account. ²⁴				

²⁰ All fees and costs are payable to us unless otherwise indicated.

²¹ If your account balance is less than \$6,000 at the end of the financial year, certain fees and costs charged to you by us in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap is refunded. This does not apply to fees and costs of the investment options.

²² For members holding a Super Accelerator TTR Income Stream, this minimum fee will not be charged on any Super Accelerator Core Personal Super account owned by the same member.

²³ The amount of this fee may be negotiated (see page 35 for details).

²⁴ The ORFR is explained below (see page 36 for details).

Fees and other costs

Type of fee or cost	Amount	How and when paid ²⁰
	<p>PLUS</p> <p>Interest retained on the pooled cash account</p> <p>The Administrator retains part or all of the interest that is earned on the pooled cash account.²⁵ The amount of interest the Administrator retains is set so that the rate of interest to be credited to members' cash accounts is equal to the applicable declared interest rate available on our website. That is, the amount of interest the Administrator retains is equal to the amount of interest earned on the pooled cash account less the applicable declared interest rate available on our website.</p> <p>The rate of interest retained on the pooled cash account for the 12 months to 30 June 2023 was approximately 1.29% p.a.²⁵</p>	<p>The Administrator retains its share of the interest from the total amount paid by the bank at the end of each month in respect of the pooled cash account.</p>
Investment fees and costs²⁶	<p>Nil</p> <p>We do not charge investment fees and costs for Super Accelerator Core.</p> <p>However, this nil amount does not include the fees and costs of the investment options available through Super Accelerator Core. Refer to the relevant product disclosure statement or other disclosure document for fees and other costs that apply to each investment option, including managed funds, term deposits, fixed term annuities and managed models.</p>	Not applicable
Transaction costs	See 'Additional explanation of fees and costs' ²⁷	See 'Additional explanation of fees and costs'
Member activity related fees and costs		
Buy-sell spread²⁸	Nil	Not applicable
Switching fee²⁹	Nil	Not applicable

²⁵ See page 36 for further details. The rate of interest retained may change in future years if there are changes in the Official Cash Rate, the interest rate the Administrator receives and/or the declared interest rate to be credited to members' cash accounts.

²⁶ Investment fees and costs includes an amount of zero for performance fees.

²⁷ The amount of transaction costs will depend on the investment options you choose and the fees and costs applicable to those investment options and transactions. See page 39 for more information.

²⁸ We do not charge a buy-sell spread. A buy-sell spread may apply to particular managed funds – refer to the relevant product disclosure statement. These buy-sell spreads may change from time to time.

²⁹ We do not charge a switching fee, but transaction costs may apply. See the 'Other fees and costs' section of this fee table.

Fees and other costs

Type of fee or cost	Amount	How and when paid ²⁰
Other fees and costs	See 'Additional explanation of fees and costs' ³⁰	See 'Additional explanation of fees and costs'

³⁰ See 'Additional explanation of fees and costs' on page 34 for more details about activity fees and insurance fees that may apply.
See the 'Member advice fees' section on page 42 and the 'Portfolio management fees' section on page 46 in 'Additional explanation of fees and costs' for details of fees you may agree to pay for advice specific to your account provided by your Nominated Financial Adviser or other third party.

Fees and other costs

Super Accelerator Plus

Type of fee or cost	Amount	How and when paid ³¹												
Ongoing annual fees and costs³²														
Administration fees and costs	<p>Administration fee – account fee</p> <p>An account fee applies based on a percentage of your account balance,³³ plus a fixed amount. The total account fee is subject to a minimum daily amount. The percentage based account fee is calculated as follows:</p> <table border="1"> <thead> <tr> <th>Account balance</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$250,000</td> <td>0.37% p.a.</td> </tr> <tr> <td>\$250,000 to \$500,000</td> <td>0.27% p.a.</td> </tr> <tr> <td>\$500,000 to \$1,000,000</td> <td>0.17% p.a.</td> </tr> <tr> <td>\$1,000,000 to \$2,500,000</td> <td>0.06% p.a.</td> </tr> <tr> <td>Balance over \$2,500,000</td> <td>Nil</td> </tr> </tbody> </table> <p>The ‘% applicable’ shown applies to the amount of the account balance shown.</p> <p>The fixed amount is calculated daily, at the rate of \$240 per calendar year which applies to each Super Accelerator Plus account.</p> <p>The minimum total account fee is calculated daily, at the rate of \$550 per calendar year and applies to each Super Accelerator Plus account.</p> <p>PLUS</p> <p>Operational risk financial requirement (‘ORFR’) cost</p> <p>The average ORFR cost for the 12 months to 30 June 2023 was 0.021% p.a.</p>	Account balance	% applicable	\$0 to \$250,000	0.37% p.a.	\$250,000 to \$500,000	0.27% p.a.	\$500,000 to \$1,000,000	0.17% p.a.	\$1,000,000 to \$2,500,000	0.06% p.a.	Balance over \$2,500,000	Nil	<p>The account fee is calculated daily and is deducted monthly in arrears from your cash account, or on full withdrawal from your account.³⁴</p> <p>The tiered component of the account fee is calculated on your total account balance, including your cash account, term deposits, fixed term annuities, managed fund investments, ASX listed securities, international securities, managed models and other investments.</p> <p>The ORFR cost is calculated daily based on your total superannuation balance and deducted quarterly in arrears from your cash account.³⁵</p>
Account balance	% applicable													
\$0 to \$250,000	0.37% p.a.													
\$250,000 to \$500,000	0.27% p.a.													
\$500,000 to \$1,000,000	0.17% p.a.													
\$1,000,000 to \$2,500,000	0.06% p.a.													
Balance over \$2,500,000	Nil													

³¹ All fees and costs are payable to us unless otherwise indicated.

³² If your account balance is less than \$6,000 at the end of the financial year, certain fees and costs charged to you by us in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap is refunded. This does not apply to fees and costs of the investment options.

³³ A family fee rebate may apply. See page 36.

³⁴ The amount of this fee may be negotiated (see page 35 for details).

³⁵ The ORFR is explained below (see page 36 for details).

Fees and other costs

Type of fee or cost	Amount	How and when paid ³¹										
	<p>PLUS</p> <p>Interest retained on the pooled cash account</p> <p>The Administrator retains part or all of the interest that is earned on the pooled cash account.³⁶ The amount of interest the Administrator retains is set so that the rate of interest to be credited to members cash accounts is equal to the applicable declared interest rate available on our website. That is, the amount of interest the Administrator retains is equal to the amount of interest earned on the pooled cash account less the applicable declared interest rate available on our website.</p> <p>The rate of interest retained on the pooled cash account for the 12 months to 30 June 2023 was approximately 1.29% p.a.³⁶</p>	<p>The Administrator retains its share of the interest from the total amount paid by the bank at the end of each month in respect of the pooled cash account.</p>										
	<p>PLUS</p> <p>Administration fee – international securities fee³⁷</p> <p>An international securities fee applies based on a percentage of the value of any international securities held for you. This fee is calculated as follows:</p> <table border="1"> <thead> <tr> <th>Value of international securities</th> <th>% applicable</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$1,000,000</td> <td>0.150% p.a.</td> </tr> <tr> <td>\$1,000,000 to \$2,000,000</td> <td>0.125% p.a.</td> </tr> <tr> <td>\$2,000,000 to \$3,000,000</td> <td>0.100% p.a.</td> </tr> <tr> <td>Balance over \$3,000,000</td> <td>0.050% p.a.</td> </tr> </tbody> </table> <p>The ‘% applicable’ shown applies to the value of international securities held for you, based on the Australian dollar value of the securities.</p>	Value of international securities	% applicable	\$0 to \$1,000,000	0.150% p.a.	\$1,000,000 to \$2,000,000	0.125% p.a.	\$2,000,000 to \$3,000,000	0.100% p.a.	Balance over \$3,000,000	0.050% p.a.	<p>The international securities fee component of the administration fee is calculated daily and is deducted monthly in arrears from your cash account, or on full withdrawal from your account.</p>
Value of international securities	% applicable											
\$0 to \$1,000,000	0.150% p.a.											
\$1,000,000 to \$2,000,000	0.125% p.a.											
\$2,000,000 to \$3,000,000	0.100% p.a.											
Balance over \$3,000,000	0.050% p.a.											

³⁶ See page 36 for further details. The rate of interest retained may change in future years if there are changes in the Official Cash Rate, the interest rate the Administrator receives and/or the declared interest rate to be credited to members’ cash accounts.

³⁷ The amount of this fee may be negotiated (see page 35 for details). Additional costs may apply, see pages 39 - 40.

Fees and other costs

Type of fee or cost	Amount	How and when paid ³¹
Investment fees and costs ³⁸	<p>Nil</p> <p>We do not charge investment fees and costs for Super Accelerator Plus.</p> <p>However, this nil amount does not include the fees and costs of the investment options available through Super Accelerator Plus. Refer to the relevant product disclosure statement or other disclosure document for fees and other costs that apply to each investment option, including managed funds, managed models, term deposits, fixed term annuities, other unlisted investments and some ASX-listed securities, such as instalment warrants.</p>	Not applicable
Transaction costs	See 'Additional explanation of fees and costs' ³⁹	See 'Additional explanation of fees and costs'
Member activity related fees and costs		
Buy-sell spread ⁴⁰	Nil	Not applicable
Switching fee ⁴¹	Nil	Not applicable
Other fees and costs	See 'Additional explanation of fees and costs' ⁴²	See 'Additional explanation of fees and costs'

³⁸ Investment fees and costs includes an amount of zero for performance fees.

³⁹ The amount of transaction costs will depend on the investment options you choose and the fees and costs applicable to those investment options and transactions. See page 39 for more information.

⁴⁰ We do not charge a buy-sell spread. A buy-sell spread may apply to particular managed funds – refer to the relevant product disclosure statement. These buy-sell spreads may change from time to time.

⁴¹ We do not charge a switching fee, but transaction costs may apply. See the 'Other fees and costs' section of this fee table.

⁴² See 'Additional explanation of fees and costs' on page 34 for more details about activity fees and insurance fees that may apply.

See the 'Member advice fees' section on page 42 and the 'Portfolio management fees' section on page 46 in 'Additional explanation of fees and costs' for details of fees you may agree to pay for advice specific to your account provided by your Nominated Financial Adviser or other third party.

Fees and other costs

Example of annual fees and costs – Super Accelerator Core (excluding fees and costs of the investment options)

This table gives an example of how the ongoing annual fees and costs for Super Accelerator Core can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation platform products.

EXAMPLE – Super Accelerator Core		BALANCE OF \$50,000 ⁴³
Administration fees and costs	\$225 Administration fee - account fee + 0.021% p.a. ORFR cost + 1.29% p.a. interest retained on the pooled cash account ⁴⁴	For every \$50,000 you have in Super Accelerator Core, you will be charged or have deducted from your investment \$241.95 in administration fees and costs
PLUS Investment fees and costs	Nil	And , you will be charged or have deducted from your investment \$0 in investment fees and costs
PLUS Transaction costs ⁴⁵	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Super Accelerator Core		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$241.95 for the superannuation product. ⁴⁶

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

⁴³ This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year.

⁴⁴ \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in investment options. This example is based on \$500 in the cash account and does not include fees and costs that would be incurred in relation to investing the remaining \$49,500 in an investment option. See the table below for an example of total costs.

⁴⁵ The amount of transaction costs will depend on the investment options you choose and the fees and costs applicable to those investment options and transactions. See page 39 for further details.

⁴⁶ Additional fees may apply:

- If you have a Nominated Financial Adviser or a relationship with another third party, you may choose to pay additional fees. See pages 42 and 46 for details.
- For other fees and costs, see pages 40-42 for further details.

Fees and other costs

Example of total costs – Super Accelerator Core

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

EXAMPLE – An investment option using Super Accelerator Core		BALANCE OF \$50,000
Cost of Super Accelerator Core		\$241.95 ⁴⁷
PLUS Fees and costs for an investment option	Managed fund fees 0.75% p.a. ⁴⁸	And , for the \$50,000 you have invested in this investment option using Super Accelerator Core you will be charged \$371.25 each year ⁴⁹
PLUS Investment fees and costs for an investment option	Nil	And , you will be charged or have deducted from your investment \$0 in investment fees and costs
PLUS Transaction costs for an investment option	Managed Fund transaction costs: 0.07% p.a. ⁴⁸	And , you will be charged or have deducted from your investment \$34.65 in transaction costs
EQUALS Total cost of investing in an investment option		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$647.85 for the superannuation product. ⁵⁰

Note: Additional fees and costs may apply. This example is illustrative only and assumes that you have chosen Super Accelerator Core and is based on an investment of \$50,000 in the following investment options: minimum cash requirement (\$500) and Russell Investments GSS Active 70/30 Fund (\$49,500). It also assumes that there is a constant account balance throughout the year and no reallocation between investment options during the year. Fees and costs may vary for your actual investment.

⁴⁷ Refer to 'Example of annual fees and costs – Super Accelerator Core' for information regarding this amount and applicable assumptions.

⁴⁸ This is the management cost/transaction cost for the Russell Investments GSS Active 70/30 Fund at the date of this PDS. These costs may change. See the current product disclosure statement for the Russell Investments GSS Active 70/30 Fund for up-to-date information.

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

⁵⁰ Additional fees may apply:

- If you have a Nominated Financial Adviser or a relationship with another third party, you may choose to pay additional fees. See pages 42 and 46 for details.
- Where managed fund units are purchased, you may incur a buy-sell spread. Buy-sell spreads are discussed further on page 37.
- For other fees and costs, see pages 40 - 42 for further details.

Fees and other costs

Example of annual fees and costs – Super Accelerator Plus (excluding fees and costs of the investment options)

This table gives an example of how the ongoing annual fees and costs for Super Accelerator Plus can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation platform products.

EXAMPLE – Super Accelerator Plus		BALANCE OF \$50,000 ⁵¹
Administration fees and costs	\$550 Administration fee - account fee + 0.021% p.a. ORFR cost + 1.29% p.a. interest retained on the pooled cash account ⁵² + Administration fee - international securities fee 0.15% p.a. ⁵³	For every \$50,000 you have in Super Accelerator Plus, you will be charged or have deducted from your investment \$585.51 in administration fees and costs
PLUS Investment fees and costs	Nil	And , you will be charged or have deducted from your investment \$0 in investment fees and costs
PLUS Transaction costs ⁵⁴	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of Super Accelerator Plus		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$585.51 for the superannuation product. ⁵⁵

Note: Additional fees apply. This example is illustrative only and assumes that you have chosen Super Accelerator Plus. Fees and costs may vary for your actual investment. The above example only shows the fees and costs that relate to accessing investments using Super Accelerator Plus and does not include the fees and costs of the investment options, such as management fees and costs and buy-sell spreads set out in the relevant managed fund or applicable Managed

⁵¹ This example is based on an investment of \$50,000 and assumes that there is a constant account balance throughout the year.

⁵² \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in investment options. This example is based on \$500 in the cash account and does not include fees and costs that would be incurred in relation to investing the remaining \$49,500 in an investment option. See the table below for an example of total costs.

⁵³ This example is based on an investment of \$12,375 in international securities. This fee will only apply if you select international securities.

⁵⁴ The amount of transaction costs will depend on the investment options you choose and the fees and costs applicable to those investment options and transactions. See page 39 for further details.

⁵⁵ Additional fees may apply:

- If you have a Nominated Financial Adviser or relationship with another third party, you may choose to pay additional fees. See pages 42 and 46 for details.
- Where you buy or sell listed securities, settlement or brokerage fees may apply to each transaction along with any Member advice fee - ASX listed securities agreed with your Nominated Financial Adviser and any brokerage agreed with your broker. Details can be found on pages 39-40 and 42.

Fees and other costs

Account product disclosure statement or trading costs or international securities costs. Additional costs are charged by the issuers of those products that you decide to invest in. Refer to the following example that illustrates the combined effect of the fees and costs.

Fees and other costs

Example of total costs – Super Accelerator Plus

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

EXAMPLE – A range of investment options using Super Accelerator Plus		BALANCE OF \$50,000
Cost of Super Accelerator Plus		\$585.51 ⁵⁶
PLUS Fees and costs for a range of investment options	Managed fund fees 0.75% p.a. ⁵⁷	And , for the \$50,000 you have invested in this range of investment options using Super Accelerator Plus you will be charged \$92.81 each year ⁵⁸
PLUS Investment fees and costs for a range of investment options	Nil	And , you will be charged or have deducted from your investment \$0 in investment fees and costs
PLUS Transaction costs for a range of investment options	Managed Fund transaction costs: 0.07% p.a. ⁵⁷	And , you will be charged or have deducted from your investment \$8.66 in transaction costs
EQUALS Total cost of investing in a range of investment options		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$686.98 for the superannuation product. ⁵⁹

Note: Additional fees and costs may apply. This example is illustrative only and assumes that you have chosen Super Accelerator Plus and is based on an investment of \$50,000 in the following investment options: minimum cash requirement (\$500), Term deposits (\$12,375), Russell Investments GSS Active 70/30 Fund (\$12,375), ASX listed securities (\$12,375) and international securities (\$12,375). It also assumes that there is a constant account balance throughout the

⁵⁶ Refer to 'Example of annual fees and costs – Super Accelerator Plus' for information regarding this amount and applicable assumptions.

⁵⁷ This is the management cost/transaction cost for the Russell Investments GSS Active 70/30 Fund at the date of this PDS. These costs may change. See the current product disclosure statement for the Russell Investments GSS Active 70/30 Fund for up-to-date information.

⁵⁸ \$500 is required to be maintained as the minimum cash requirement and \$49,500 is available to be invested in investment options.

⁵⁹ Additional fees may apply:

- If you have a Nominated Financial Adviser or a relationship with another third party, you may choose to pay additional fees. See pages 42 and 46 for details.
- Where managed fund units are purchased, you may incur a buy-sell spread. Buy-sell spreads are discussed further on page 37.
- Where you buy or sell listed securities, settlement or brokerage fees may apply to each transaction along with any Member advice fee - ASX listed securities agreed with your Nominated Financial Adviser and any brokerage agreed with your broker. Details can be found on pages 39–40 and 42.

Fees and other costs

year, no reallocation between investment options during the year and no trading of securities during the year. Fees and costs may vary for your actual investment.

Fees and other costs

Cost of product for 1 year

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

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product option.)

You should use this figure to help compare superannuation product options.

Super Accelerator Core	Cost of product \$241.95
Super Accelerator Plus	Cost of product \$585.51

The above cost of product information only shows the fees and costs that relate to accessing investments using Super Accelerator and does not include the fees and costs of the investment options. Additional costs are charged by the issuers of those products that you decide to invest in using Super Accelerator. Refer to the relevant product disclosure statement or other disclosure document for fees and other costs that apply to each investment option.

Additional explanation of fees and costs

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

The fees and costs of any managed fund, managed model, term deposit, fixed term annuity and other unlisted investments you choose are generally set out in the product disclosure statement 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 product disclosure statement or other disclosure document for an investment option, free of charge, on request.

Fees on small account balances

If your account balance is less than \$6,000 at the end of the financial year or immediately prior to a benefit payment, rollover or transfer that results in the closure of your account, the total combined amount of administration fees and costs described in the above table is capped at 3% p.a. of your account balance at that time. Any amount charged in excess of that cap during the applicable financial year is refunded. This does not apply to fees and costs of the investment options. The amount and basis of any rebate paid is subject to regulatory requirements and our interpretation of these regulatory requirements. These requirements and our interpretation may change.

Information about tax

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

Fees and other costs

deducted from your account may change. The Fund may receive tax deductions for fees and costs paid by the Fund. When fees or costs are deducted from your account, the benefit or estimated benefit of any tax deduction received by the Fund in relation to those fees and costs is credited to your account at the same time.

Further information about taxation is included in this PDS under the heading 'How super is taxed' and in Information Guide 2.

Negotiation of fees and costs

We may, at our discretion, negotiate the amount of the fees and costs where indicated in the above 'Fees and costs summary' tables on pages 22-28 and where indicated in the below 'Transaction fees and costs' table and 'Activity fees' table on pages 40-42. You should contact us for further information regarding this.

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

Changes to fees and costs

The Trust Deed permits us to charge higher fees than those set out in this PDS and to charge additional fees. However, we will not increase our fees or charge you additional fees without first giving members at least 30 days' notice in writing. The Trust Deed also allows us to set a minimum fee per member for the ongoing administration and investment services⁶⁰ we provide to members and to change that fee from time to time. We have set the minimum fee per member as the amount arrived at by applying the administration fees and costs rates and amounts set out in the table on pages 22 and 25. The minimum fee is subject to any legal limitations on fees.

We are also able to recover all expenses we incur in relation to the proper performance of our duties in respect of the Fund.

We may, at our discretion, either waive or defer payment of any fees or costs payable to us.

Administration fees and costs

Administration fee – account fee

An account fee applies based on a percentage of your account balance plus a fixed amount. The account fee is subject to a minimum daily amount and is calculated as set out in the above 'Fees and costs summary' tables on pages 22-28.

For example:

- If you have a balance of \$250,000 in Super Accelerator Core, the account fee is 0.15% p.a. of \$250,000, plus the fixed amount.

⁶⁰ The ORFR cost is not imposed as an administration fee under the Trust Deed.

Fees and other costs

- If you have a balance of \$500,000 in Super Accelerator Plus, the account fee is 0.37% p.a. of the first \$250,000 and 0.27% p.a. of the second \$250,000, plus the fixed amount.

Operational risk financial requirement

Under the Australian Prudential Regulation Authority ('APRA') prudential requirements, we must ensure we have access to sufficient funds to meet the ORFR. We meet the ORFR with a combination of an operational risk reserve amount held within the Fund and operational risk trustee capital that we hold ourselves specifically for that purpose. The trustee capital is provided by a related party⁶¹ and we pay the related party a fee based on the amount of capital provided. The cost is reimbursed from the Fund and the cost is generally apportioned between each member's account based on the value of their investments.⁶² For the 2022/23 financial year, \$4,579,577 was deducted from the Fund; and an average rate of 0.021% of the account balance was charged to member accounts. The amount deducted is likely to differ in future financial years because the size of the ORFR and the cost of capital are likely to change. Your annual statement sets out all amounts deducted from your account for the ORFR.

Interest retained on the pooled cash account

The funds held in your cash account earn monthly interest at a variable interest rate which is currently no less than 0.65% p.a. below the Official Cash Rate (averaged over the month).⁶³ 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.

All members' cash account balances are currently pooled in one or more interest-bearing accounts with an Australian bank ('**pooled cash account**'). Each month, the Administrator retains part or all of the interest earned on the pooled cash account for its services. We set the amount of interest that the Administrator retains so that the rate of interest credited to each member's holding in the pooled cash account is equal to the current declared interest rates available on our website.

The amount the Administrator retains is deducted from the interest earned on the pooled cash account before interest is allocated to members. This amount is not deducted from your account.

Family fee rebate

The family fee rebate applies to Super Accelerator Plus accounts. Super Accelerator Core accounts are not eligible for family fee rebates. Family members can link their accounts via a family group and receive a rebate which represents a reduction of administration fees and costs across the linked accounts. Family groups can have a maximum of six linked accounts across Super Accelerator Plus and Wealth Accelerator Plus⁶⁴ and can include the following:

- members of the 'same immediate family' (i.e. spouse, de facto/domestic partner, children, parents, siblings, grandchildren, grandparents); and

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

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

⁶¹ See 'Payments to related parties' on page 49 for details.

⁶² Some members who have transferred to the Fund from other funds, where we have accepted a successor fund transfer, have previously contributed to the reserve held within the Fund and for those members an adjustment is made to reflect that so that the cost is borne fairly between members.

⁶³ The interest rate cannot be less than 0% p.a. even if the Official Cash Rate is less than 0.65% p.a.

⁶⁴ Wealth Accelerator Plus is a version of the Netwealth Wrap Service which is issued by the Administrator. See the Wealth Accelerator Multi Asset Portfolio Service Guide available on our website for further information.

Fees and other costs

- in Wealth Accelerator Plus, companies, family trusts and self managed superannuation funds ('**SMSFs**'), provided the directors/directors of the trustee or the trustees and/or beneficiaries are members of the same immediate family.

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

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

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

Administration fee – international securities fee

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

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

Underlying investment fees and costs

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

Term deposits & fixed term annuities

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

Fees and costs for managed funds

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

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

Some managed funds may charge a performance fee on your investment if a particular return is achieved. The relevant product disclosure statement should set out information on the performance fee (if any) charged by a managed fund and how it is charged.

When purchasing and redeeming interests in managed funds, the responsible entity of the relevant fund is usually entitled to charge an amount to the member for the cost of purchasing or selling the managed fund's assets. These amounts typically include things like brokerage and

Fees and other costs

stamp duty and are usually reflected in the difference between the application price and withdrawal price of an interest in the managed fund. This is called the 'buy-sell spread'. Buy-sell spreads are generally used to fairly distribute the costs of buying and selling assets between those joining (in the case of buy costs), those leaving (in the case of sell costs) and the other members in the managed fund. These costs are an additional cost paid by you at the time of the transaction. For example, if the application price for a managed fund is \$1.00 and the withdrawal price is \$0.996, the buy-sell spread you would incur if you invested \$50,000 in units in that managed fund and immediately redeemed those units would be \$200, or 0.40% of the total of your investment. The buy-sell spread for any managed fund should be described in the product disclosure statement or other disclosure document for that managed fund.

Fees and costs for managed models

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

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

Some managed models may charge a performance fee on your investment if a particular return is achieved. The applicable Managed Account product disclosure statement should set out information on the performance fee (if any) charged by a managed model and how it is charged.

International securities fees and costs

These fees and costs apply only if you invest in international securities using Super Accelerator Plus.

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

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

Other transaction costs

Other transaction costs may also apply for managed funds or managed models. Further information regarding the amount of transaction costs for each managed fund or managed model available using Super Accelerator is provided in the product disclosure statement for the relevant managed fund or the Managed Account.

Fees and other costs

Transaction fees and costs

Type of transaction cost

ASX listed securities – brokerage fee ⁶⁵ This fee applies only to Super 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 instruct us to purchase or sell ASX listed securities through our nominated broker. This fee is deducted from your cash account at the time of settlement of the trade and is paid to us.
ASX listed securities – share settlement fee ⁶⁵ This fee applies only to Super Accelerator Plus.	Subject to our approval which will not be unreasonably withheld, trades for ASX listed securities may be conducted with brokers other than our nominated broker. Trades are settled using funds in your cash account. In this case, we may charge a share settlement fee of up to \$20 per trade to settle each trade. ⁶⁶ This fee is deducted from your cash account at the time of settlement of the trade and is paid to us. If a trade does not settle, the dishonour fee incurred together with any costs associated with the failed trade incurred by us are deducted from your cash account.
International securities – brokerage fee ⁶⁵ This fee applies only to Super Accelerator Plus	A fee for brokerage services equal to 0.20% of trade value (with a minimum of \$38.50 per trade) is charged to your account when you instruct us to purchase or sell international securities through our nominated broker. This fee is deducted from your cash account at the time of settlement of the trade and is paid to us. This is in addition to trading costs described above under 'International securities fees and costs' on page 38.
International securities – share settlement fee ⁶⁵ This fee applies only to Super Accelerator Plus.	Subject to our approval which will not be unreasonably withheld, trades for international securities may be conducted with brokers other than our nominated broker. Trades are settled using funds in your cash account. In this case, we may charge a share settlement fee of up to \$25 per trade to settle each trade. ⁶⁷ This fee is deducted from your cash account at the time of settlement of the trade and is paid to us. If a trade does not settle, the dishonour fee incurred is deducted from your cash account together with any costs associated with the failed trade incurred by us.

⁶⁵ The amount of this fee may be negotiated (see page 35 for details).

⁶⁶ Where you use your own broker to conduct a trade in ASX listed securities, that broker may charge brokerage which will be deducted from your cash account on settlement of the trade. The full amount of the brokerage, including GST, is charged to your account and paid to the broker. Where we receive an RITC in relation to this brokerage any RITC is retained by us.

⁶⁷ Where you instruct us to use your own broker to conduct a trade in international securities, that broker may charge brokerage which will be deducted from your cash account on settlement of the trade. The brokerage charged is as agreed between you and your broker and is in addition to fees charged by us.

Fees and other costs

Type of transaction cost

Foreign currency conversion fee This fee applies only to Super Accelerator Plus.	Where it is necessary for the Administrator to convert currency in relation to trading or holding international securities, a margin of up to 0.45% may be applied to the prevailing 'value today' rate available in wholesale/inter-bank foreign exchange markets. The Administrator retains this margin, less any margin it pays to third parties to complete this conversion.
Other investments fee ⁶⁵	A \$20 fee is charged to your account when you instruct us to purchase or sell other investments (that do not fall within the above investment categories). This fee is deducted from your cash account at the time of the transaction and is paid to us. ⁶⁸

Other fees and costs

Activity fees

Type of activity fee

Negative cash account fee	If your cash account goes into a negative balance for any reason, a fee is charged for the period that your cash account has a negative balance. The fee is an amount equal to the interest rate applicable to the positive cash balances in your cash account. For example, if during a month the interest rate on the cash account is 1.00% p.a., we set the negative cash account fee so that an amount is debited from your cash account at the rate of 1.00% p.a. of the negative balance. The fee is calculated on the daily negative balance for the period your cash account has a negative balance and charged to your account monthly. The fee is paid into the pooled cash account; it is not retained by us.
Transfer out fee ⁶⁹	This is the fee for transferring managed funds, ASX listed securities or other investment options that are held in your Super Accelerator account to you or to another entity, where the transfer is made at your request. The transfer out fee is \$50.00 per managed fund, ASX listed security or other investment. Any registry charges to complete the transfer are also charged to your account. This fee is deducted from your cash account at the time of the transfer and is paid to us.
Offline transaction fee ⁶⁹	Many transactions can be performed online. If there is an online capability but you choose not to use the online capability when you transact, a \$20 offline transaction fee applies. This fee is deducted from your cash account at the time of the transaction. We may waive this fee at our discretion.

⁶⁸ Any transaction costs, including brokerage, are deducted from your cash account on settlement of the transaction.

⁶⁹ The amount of this fee may be negotiated (see page 35 for details).

Fees and other costs

Type of activity fee	
Initial public offering ('IPO') fee ⁶⁹ This fee applies only to Super Accelerator Plus.	If you wish to participate in an IPO for an entity that is to be listed on the ASX and invest using Super Accelerator, then we may also charge you \$20 for each IPO in which you decide to invest. If you wish to participate in an IPO for an entity that is to be listed on an overseas exchange and which we have approved, we may charge you \$50 for each IPO in which you decide to invest. The IPO fee is deducted from your cash account at the time the application for the IPO is made and paid to us.
Warrant tax calculation fee ⁶⁹ This fee applies only to Super Accelerator Plus.	Instalment warrants, and other like assets, require specific taxation calculations to be prepared and processed to your account each year. A fee of \$40 for each holding of each warrant held during the financial year is charged to your account when we process the accounting entries in the following financial year. You may have instructed us to purchase holdings in the same warrant at different times which means there will have been more than one holding and you will therefore incur more than one \$40 fee for that warrant. If a warrant was held for you during the year but was sold before the end of the year, you are still charged fees as calculations will still be required.
Group Policy administration fee	If you use the Group Policy, we charge an administration fee of 8.125% of your base annual premium, which is deducted monthly in arrears along with the monthly insurance premium from your cash account. See the Insurance Guide for more information about the Group Policy and this fee.
LifeWRAP administration fee	If you select the LifeWRAP facility, we charge an administration fee of \$5 per month for each LifeWRAP policy held, which is deducted monthly in arrears from your cash account. This fee is in addition to the insurance premium that is deducted from your account. See the PDS for the relevant LifeWRAP insurance product for details about the relevant policy and premiums.
Real Time Gross Settlement ('RTGS') fee ⁶⁹	You may ask us to pay withdrawal proceeds to your nominated bank account on the same day using RTGS. A \$50 fee is charged to your account when you instruct us to pay withdrawal proceeds using RTGS. The fee is deducted from your cash account at the time of payment and is paid to us.
International payments fee ⁶⁹	A \$50 fee is charged to your account when you instruct us to pay withdrawal proceeds to an international bank account. The fee is deducted from your cash account at the time of payment and is paid to us.

Operating expenses

We, as trustee of the Fund, are entitled to recover certain expenses payable in relation to the operation of the Fund from Fund assets. These expenses are detailed in the Fund's trust deed ('Trust Deed') and include but are not limited to audit fees, legal fees, accountancy fees, custody fees, and fees or levies imposed by regulators of the Fund. To the extent possible, these expenses are paid from the Fund reserves and are not deducted from member accounts. In the

Fees and other costs

event that the Fund's reserves are insufficient to meet these expenses, the expenses may at our discretion be deducted from member accounts.

For the 2022/23 financial year, an amount of \$2,831,255 was incurred by the Fund for operating expenses. This amount is paid from Fund reserves and not deducted from member accounts. This equates to approximately 0.012% of the Fund assets at 30 June 2023.

Family law fee

We currently do not charge a fee for providing information or otherwise dealing with your account under family law legislation. We will notify members before introducing such a fee.

Class action costs

We, as trustee of the Fund, may choose to participate in class actions on behalf of the Fund. The costs associated with assessing and responding to any class actions are not a direct cost to members of the Fund. If the class action is successful (i.e. we receive proceeds), we are entitled to recover our costs from the proceeds prior to the distribution of entitlements to the relevant members.

Insurance fees

Refer to the Insurance Guide and the product disclosure statement for the relevant LifeWRAP insurance product for additional information about the costs of insurance.

Incidental 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 account at our discretion.

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

Member advice fees

Member advice fees are agreed between you and your Nominated Financial Adviser for services provided by your Nominated Financial Adviser or their AFS Licensee in relation to your interest in the Fund.

What services can member advice fees be used to pay for?

Member advice fees can only be paid from Super Accelerator for services provided to you by your Nominated Financial Adviser in relation to your superannuation. These services may include advice about the structure of your superannuation accounts, contributions to superannuation, selection of investments within your superannuation account, the payment of benefits from your superannuation, insurance held within your superannuation account and taxes payable in relation to your superannuation account. These services may also include your Nominated Financial Adviser acting on your behalf on matters relating to your Super Accelerator account, including providing us with instructions and undertaking transactions on your behalf.

When you sign the 'Application' form and nominate member advice fees, you are:

**▲ Important warning
about member
advice fees:**

By authorising and instructing us to deduct member advice fees from your cash account you warrant to us that the payment relates to services provided to you by your Nominated Financial Adviser in relation to your interest in the Fund.

Fees and other costs

- confirming that these fees are payable for services provided to you by your Nominated Financial Adviser relating solely to your Super Accelerator account; and
- instructing us to pay the member advice fees set out in the section of the 'Application' form headed 'Nominate your Financial Adviser and advice fees' to your Nominated Financial Adviser's AFS Licensee and you are authorising and instructing us to deduct them from your cash account. Where applicable, you are authorising that some or all of these amounts be paid by your Nominated Financial Adviser's AFS Licensee to your Nominated Financial Adviser.

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

Member advice fees are only paid based on your instruction. However, we may, at our discretion, seek confirmation from you or your Nominated Financial Adviser of the basis on which you have agreed the member advice fees with your Nominated Financial Adviser and the services being provided for those fees. If we reasonably determine at any time that the services provided by your Nominated Financial Adviser are not provided solely in relation to your superannuation or that the member advice fees have not been properly authorised by you, we may at our discretion determine that the member advice fees will not be deducted from your account or paid to your Nominated Financial Adviser.

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

Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
Upfront member advice fee	An upfront member advice fee of: <ul style="list-style-type: none">• a fixed percentage of the gross contribution or rollover into your account; and/or• a fixed dollar amount.

Fees and other costs

Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
Ongoing member advice fee	<p>An ongoing member advice fee for services that your Nominated Financial Adviser provides in relation to the monitoring and ongoing reporting on your account and advice about your account.</p> <ul style="list-style-type: none">• A fixed percentage may be calculated with reference to:<ol style="list-style-type: none">A. your total account balance;⁷⁰B. all assets held outside a Managed Account only;C. all assets held within a Managed Account only;D. a combination of the above (except for A and B together),and/or• a fixed dollar amount, which may be indexed each year. <p>Percentage based fees are calculated daily and are deducted monthly in arrears from your cash account.</p> <p>For a fixed dollar amount fee, you must specify the month in which the fee is to commence. The full amount of the fee is deducted from your cash account in that month and, thereafter, at the end of each month, quarter, half year or year, as agreed by you and your Nominated Financial Adviser.⁷¹</p>
Fixed term member advice fee	<p>A fixed term member advice fee for services that your Nominated Financial Adviser provides in relation to advice about your account. The term cannot be more than 12 months.</p> <ul style="list-style-type: none">• A fixed percentage may be calculated with reference to:<ol style="list-style-type: none">A. your total account balance;⁷⁰B. all assets held outside a Managed Account only;C. all assets held within a Managed Account only;D. a combination of the above (except for A and B together),and/or• a fixed dollar amount. <p>Percentage based fees are calculated daily and are deducted monthly in arrears from your cash account.</p> <p>For a fixed dollar amount fee, the total amount is divided by the number of days in the fixed term to determine a daily fee rate. The amount deducted per period is based on a pro-rata calculation of the daily fee rate multiplied by the number of days in the period. This fee is deducted from your cash account at the end of each month, quarter, half year or year thereafter, as agreed by you and your Nominated Financial Adviser.⁷²</p>

⁷⁰ A tiered percentage, in place of a fixed percentage, may instead be selected for member advice fees calculated on your total account balance.

⁷¹ If you withdraw from Super Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar ongoing member advice fees for the month in which this event occurs are paid on a pro-rata basis for the period up to the date of the withdrawal or change.

⁷² If you withdraw from Super Accelerator and close your account or if you change your Nominated Financial Adviser, any fixed dollar fixed term member advice fees for the month in which this event occurs are paid on a pro-rata basis for the period up to the date of the withdrawal or change.

Fees and other costs

Type of member advice fee	If you have nominated a financial adviser, you may agree with your Nominated Financial Adviser to pay member advice fees as follows
Member advice fee – ASX listed securities This fee applies only to Super Accelerator Plus.	<p>A member advice fee in respect of advice in relation to transactions in ASX listed securities placed through our nominated broker. The available fee options are:</p> <ul style="list-style-type: none">• a percentage of the trade value of the listed security or securities (this can be up to 2.2% of the trade amount);• a fixed dollar amount per trade; or• an amount which is the greater of the two above. <p>For example, if you agree with your Nominated Financial Adviser to a 2.2% fee, for a \$1,000 trade, we pay \$22 to your Nominated Financial Adviser for the trade advice. This fee is charged to the sale proceeds in the case of a sell or, in the case of a purchase, added to the cost of the purchase at the time of the purchase. The amount of the fee deducted from your cash account may be less than the amount paid to your Nominated Financial Adviser because the Fund may be entitled to receive a reduced input tax credit ('RITC'). See below for more information on RITCs.</p>
Ongoing member advice fee – insurance	<p>An ongoing member advice fee - insurance (also referred to as a 'flat fee') in respect of advice given to you in relation to insurance held under the Group Policy and your interest in the Fund. This may be up to 25% of the base annual premium.</p> <p>For example, if you agree with your Nominated Financial Adviser to a flat fee of 25% and your base annual premium is \$200, your Nominated Financial Adviser receives \$50 and you pay a total amount of \$250 per year. For more information on calculating insurance premiums and the associated fees you should read the Insurance Guide.</p>
Once only member 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 the Fund. If so, we deduct the fee from your cash account and pay the specified amount to your Nominated Financial Adviser's AFS Licensee.</p>

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

Reduced input tax credits on member advice fees

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

Fees and other costs

Portfolio management fees

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

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

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

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

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

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

The amount of the portfolio management fees deducted from your cash account may be less than the amount agreed with the AFS Licensee. This is because the Fund may be entitled to claim and receive an RITC on the GST payable on these fees. If we apply for and receive an RITC the value of this is passed on to you by reducing the fees by the amount of the RITC. The Fund's 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.

Defined fees

This section defines the types of fees and costs that can be charged throughout your membership.

Activity fees

A fee is an **activity fee** if:

- a) the fee relates to costs incurred by the trustee of the Fund that are directly related to an activity of the trustee:
 - i. that is engaged in at the request, or with the consent, of a member; or
 - ii. that relates to a member and is required by law; and
- b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

More about portfolio management fees:

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

Fees and other costs

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the Fund and includes costs incurred by the trustee of the Fund that:

- a) relate to the administration or operation of the Fund; and
- b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an **advice fee** if:

- a) the fee relates directly to costs incurred by the trustee of the Fund because of the provision of financial product advice to a member by:
 - i. a trustee of the Fund; or
 - ii. another person acting as an employee of, or under an arrangement with, the trustee of the Fund; and
- b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A **buy-sell spread** is a fee to recover costs incurred by the trustee of the Fund in relation to the sale and purchase of assets of the Fund.

Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in the Fund.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of the Fund and includes:

- a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b) costs incurred by the trustee of the Fund that:
 - i. relate to the investment of assets of the Fund; and
 - ii. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A **switching fee** is a fee to recover the costs of switching all or part of a member's interest in the Fund from one investment option or product in the Fund to another.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the Fund other than costs that are recovered by the Fund charging buy-sell spreads.

Other payments and benefits

For further information about our relationships, including related party transactions, refer to 'Managing our relationships and conflicts' on page 59.

Fees and other costs

Payments to us and the Administrator

If you invest using Super Accelerator, we receive the fees that you pay in relation to the services we provide to you in connection with Super Accelerator. These fees are described starting on page 22. We pay the Administrator fees for services the Administrator provides to us in relation to the Fund. These fees are paid out of the fees we receive for our services as trustee of the Fund and are not an additional cost to you.

Managed funds issued by the Administrator

The Administrator is the responsible entity of certain managed funds, including the GSS funds, which are available to invest in using Super Accelerator. The Administrator receives fees for acting as the responsible entity of these funds. These fees are set out in the product disclosure statements of the managed funds.

Managed Accounts

The Administrator is the responsible entity of the Netwealth Managed Account Service which is available to invest in using Super Accelerator. The Administrator receives fees for acting as the responsible entity of the Netwealth Managed Account Service and for acting as model manager where applicable. These fees are set out in the Netwealth Managed Account Service product disclosure statement.

The Administrator may act as administrator and custodian for other managed accounts available to invest in using Super Accelerator. The Administrator may receive administration and custody fees of up to 0.044% p.a. (including GST) of the value of management investment schemes operated by another responsible entity.

Payments from investment providers

The Administrator receives fees from providers of certain investment options that are available in the Fund and/or in the Netwealth Wrap Service. These amounts are for the inclusion of products on the menus and for administrative activities the Administrator undertakes for the product issuers or managers. The amounts the Administrator currently receives are: fees of up to \$1,100 p.a. per rebate arrangement from certain fund managers for rebate administration services; ongoing fees of up to \$3,300 p.a. per investment option for funds under management flow reporting; ongoing fees of up to \$11,000 p.a. per investment option from certain fund managers; ongoing fees of up to \$66,000 p.a. from providers of term deposits and fixed term annuities; and ongoing fees of up to \$15,400 p.a. per model from the managers of managed models available in the Netwealth Managed Account Service. These amounts are paid to the Administrator from the provider's own resources and are not an additional cost to you. These fees are retained by the Administrator.

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

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

Fees and other costs

LifeWRAP Policy fee

The Administrator may receive an administration fee from an insurer who provides life insurance under LifeWRAP Individual Policies to members of the Fund. Currently, this fee may be up to \$60 for each in-force individual policy per annum. This fee is paid by the insurer for the Administrator providing services to the insurer under an administration agreement in relation to the individual policies offered using Super Accelerator. This is paid by the insurer and is not an additional charge to you.

Initial Public Offerings

We do not charge members any brokerage in connection with subscriptions for shares in IPOs (other than the initial public offering fee described in the 'Activity fees' table on pages 40–42). We may, however, receive a fee from the issuer of the IPO for handling the application as disclosed in the relevant prospectus and/or offer communication for the IPO.

Payments to related parties

We have related parties who perform functions and services in relation to Super Accelerator. These are:

- Netwealth Holdings Limited, ABN 57 133 790 146 which provides the operational risk trustee capital to meet part of our ORFR and we pay a fee to it for the use of this capital.
- The Administrator which provides custody, operations, technology, financial, infrastructure and compliance services and resources to us and is paid by us for these services.
- Netwealth Group Services Pty Ltd, ABN 89 135 940 840 which provides staff to us and is paid by us for this.

How super is taxed

Where we have an obligation to collect any tax on behalf of the Australian Tax Office ('ATO') on your contributions to the Fund or your investment earnings in the Fund, or your withdrawals from the Fund, we deduct the required amount from your Super Accelerator account and pay it to the ATO.

When you join Super Accelerator, it is important that you provide us with your tax file number ('TFN'). We are authorised to request and collect TFNs under superannuation law and taxation law. It is not an offence if you do not provide us with your TFN, however if you do not provide it there may be more tax on both contributions and withdrawals and, in some circumstances, you may be prevented from making some types of contributions.

Tax on contributions

When money is deposited into your Super Accelerator account, the Fund may be liable to pay tax on certain contributions and the tax payable is charged to your account. Generally, tax deductible or 'concessional' contributions made into your Super Accelerator account (which may include contributions from your before-tax salary) are taxed at 15%, while 'non-concessional' contributions, which are not tax deductible (including contributions made from your after-tax salary) are not subject to this contributions tax. If you are a high income earner with annual income over a certain level, an additional 15% tax is payable up to the concessional contribution cap limit, which you can elect to pay yourself or have paid from your Super Accelerator account. In most instances, rollovers from other super funds are not taxed when transferred into Super Accelerator.

There are currently caps on the amount of concessional and non-concessional contributions you may make into superannuation. If you make either concessional or non-concessional contributions of more than that allowed by law, you may have to pay additional tax. You should consider the caps and how they apply to you when determining how much to contribute to Super Accelerator.

Tax on investment earnings

Personal Super	Any investment earnings in Personal Super are generally taxed at 15%.
Standard Income Stream	Investment earnings on assets supporting a Standard Income Stream are not taxed.
TTR Income Stream	Where you have a TTR Income Stream but have not met a condition of release with a nil cashing restriction (such as retirement or reaching age 65), investment earnings on assets supporting a TTR Income Stream are generally taxed at 15%. Where you have a TTR Income Stream and have met a condition of release with a nil cashing restriction (such as retirement or reaching age 65), investment earnings on assets supporting a TTR Income Stream are not taxed.
Term Allocated Pension ('TAP')	Investment earnings on assets supporting a TAP are not taxed.

More about tax:

More information about tax is available in Information Guide 2.

Contribution caps:

Details of the Government's contribution caps and limits are available on the ATO's website at ato.gov.au.

Tax on withdrawals and payments

60 years of age or older

If you are 60 years of age or older, when you make withdrawals from your account, the proceeds are generally tax free, regardless of whether you receive them as an income stream or lump sum (unless you are invested in a TAP). Tax may be payable on withdrawals from a TAP where your income exceeds the yearly cap. Up to date information on caps is available on the ATO's website at ato.gov.au.

Under age 60

If you are under age 60, and have a tax-free amount within your account balance, the tax-free portion is not subject to income tax when paid as an income stream or lump sum benefit. Taxable components of an income stream are subject to income tax, but a tax offset of 15% may apply. Before preservation age, the taxable component of any lump sum is taxable at 20%, but between preservation age and age 59, taxable components of any lump sum are tax free up to the low rate cap and taxable thereafter at 15% (plus Medicare levy).

Further information

Using a financial adviser

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

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

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

You do not need a financial adviser to open or maintain a Super Accelerator account. If you do nominate a financial adviser when you open an account, you may cancel or change that nomination at any time by contacting us. If you choose not to nominate a financial adviser, you will not be able to have an Adviser Representative appointed, and certain investment options may not be available to you.⁷³ However, you will continue to have access to all of the other features and benefits of Super Accelerator.

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

Your Nominated Financial Adviser may negotiate with us the fees and costs you pay (as described on page 35). If you change or remove your Nominated Financial Adviser, you may lose access to these negotiated fees and costs.

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

⁷³ Certain adviser groups and/or AFS Licensees have entered into arrangements with us for their clients to have access to certain investments, including certain managed funds and managed models, that are not otherwise available to members using Super Accelerator. These investment options are not available if you do not have a Nominated Financial Adviser and may no longer be available to you if you change your Nominated Financial Adviser or you no longer have a Nominated Financial Adviser.

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.

Important warning about appointment of Adviser Representatives:

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

More information:

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

Communication about your account

How do we communicate with you?

When you complete your application, you are given a choice as to how you wish us to communicate with you, either electronically or by post. You can change how we communicate with you by updating all of your contact information through your online account or calling us on 1800 888 223 (if you're updating only one of: your email address, mobile number or your residential address), or by completing a 'Change of details' form available from our website. If you provide us with your email address and/or your mobile phone number and you indicate that you wish to receive communications 'electronically', or do not otherwise indicate how you would like to receive communications, then communications⁷⁴ are sent to you by:

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

To protect your privacy, you should ensure that the email address you provide to us is secure and confidential. If you nominate by post, then all communications from us are sent to your nominated postal address. Communications include all letters, statements, confirmations, notices and any legally required communications but do not include information that you agree to access through your online account.

Obtaining your authority by SMS, email or verbal confirmation

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

- a change of nominated bank account initiated by your Adviser Representative;
- an update to your ongoing member advice fee or inclusion of a once only member advice fee initiated by your Adviser Representative;
- payment to a once-off bank account;
- rollover to an SMSF; or
- any transaction where we want to ensure the authenticity of that request.

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

Annual Member Statement

Once a year, we provide you with an Annual Member Statement with details of your investments, transactions and superannuation benefits. Your Annual Member Statement is available in your online account and is not sent to you, unless you requested in your application or by contacting us to have it sent to you. If you request to have your Annual Member Statement sent to you, it is sent either electronically or by post as described above.

More about communications:

To find out more about how we communicate with you and the information available see Information Guide 1a.

⁷⁴ 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

Transaction confirmations

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

Communications about your investments

Your investments are held by the Administrator as custodian and, through the custodian, we receive information regarding your holdings of ASX listed securities, managed funds and other investments. In these instances, information about the investments you hold in Super Accelerator may be sent by the operator, manager or register of the investments to us. They do not send information to you.

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

We provide information to you or your Nominated Financial Adviser 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 members through Super Accelerator, we provide details of that offer to you. We also provide other information on our website where we believe it is information of significant importance to members.

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

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

More about corporate actions:

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

Correspondence about investments:

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

Further information

Voting rights attached to your investments

As investments in Super Accelerator are held by the Administrator as custodian for us as trustee of the Fund, all notices of meeting in relation to the investments are sent to the Administrator and the voting rights attached to the investments can only be exercised by the Administrator who does so at our direction. We have a voting policy that determines how we direct the custodian to exercise the voting rights attached to the investments of the Fund. A copy of this policy is available on our website free of charge or on request. Information on any voting rights we have directed the custodian to exercise during the previous financial year is available on our website.

We do not direct the Administrator to vote in relation to assets held in a Managed Account. The responsible entity of the Managed Account determines how voting rights of securities held in a Managed Account are exercised.

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, we may require you to provide information and other documents in order for us to verify your identity, or the identity of your beneficiary if applicable, before we invest your funds or where you request a payment from the Fund. We may not be able to accept you as a member of the Fund or invest your funds or make a payment from your account, if we do not receive all the required forms within a reasonable time. 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 PDS. Information about how we collect, use and disclose your personal information is set out in our Privacy Policy. You should read and understand the Privacy Policy before you apply. You are taken to agree with the management of your personal information in accordance with the Privacy Policy when you apply.

We need to collect personal information from you for the primary purpose of providing you with an interest in Super Accelerator. There are also a number of related purposes for which the personal information is used. These are to administer investments, manage the assets you have invested in, provide insurance and to comply with Australian and overseas laws.

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

More about AML/CTF laws:

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

Privacy policy:

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

Privacy and insurance:

More information about privacy and how we use your personal information in relation to insurance is available in the Insurance Guide.

Further information

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

If you choose to invest in any international securities using Super Accelerator, you accept and agree that we may disclose personal information to persons located in overseas jurisdictions (**'overseas recipient'**) as may be appropriate in relation to us buying, selling or holding international securities on your behalf. Overseas recipients of your personal information might not be subject to Australian privacy laws or another regime that protects your personal information in a substantially similar way to Australian privacy laws. We do not assess the privacy requirements applicable to overseas recipients of your personal information. If you agree to such disclosure of your personal information, subclause 8.1 of the Australian Privacy Principles will not apply to such overseas disclosures. Netwealth will not be accountable for the overseas recipient's use of your personal information, and you will not be able to seek redress under the *Privacy Act 1988* (Cth).

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

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

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

The Privacy Officer
Netwealth Superannuation Services Pty Ltd
PO Box 336
South Melbourne VIC 3205

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

What if you change your mind?

When you join Super Accelerator and make your first contribution or rollover, if you subsequently decide to cancel your application you have a 14-day cooling-off period, which begins on the earlier of the following dates:

- when we send you confirmation that your application has been accepted or the initial contribution or rollover is viewable on our website; or
- the end of the fifth business day after the day on which we accept your application.

Further information

We will only pay the money back to the source of the funds (subject to preservation requirements) or transfer your benefit to another eligible superannuation fund, approved deposit fund or Retirement Savings Account of your choice. You must nominate that superannuation arrangement within one month of notifying us of your cancellation request.

We are allowed to (and generally do) make adjustments for any market movements up or down, as well as any tax or duty paid or payable and reasonable transaction and administration costs. For example, if you invest \$5,000 in a balanced option and the value of units in the option falls by 1% between the time you invest and the time we receive your request to cancel your account under cooling-off provisions, \$50 may be deducted to take account of the reduced unit value. This means that \$4,950, minus any applicable fees, is transferred from Super Accelerator for you.

You cannot exercise a cooling off right if you have exercised a right or power under Super Accelerator such as requesting a benefit payment.

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, Super Accelerator or our services, you may contact us by email, telephone or in writing to:

The Complaints Officer
Netwealth Superannuation Services Pty Ltd
PO Box 336
South Melbourne VIC 3205

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

We will seek to resolve your complaint within 45 days (or 30 days for privacy related complaints) of receiving it. During this time, we will update you on the progress of your complaint.

We are a member of the Australian Financial Complaints Authority ('**AFCA**'). AFCA is an independent external dispute resolution service established by the Federal Government, which deals with complaints from customers involving financial services and products. If you are not satisfied with the result of our internal complaints procedure, or it has taken longer than 45 days⁷⁵ for you to receive a response, you may be able to refer your complaint to AFCA. AFCA will review your complaint without charge. AFCA may be contacted by email, telephone or in writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

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

⁷⁵ 90 days if the complaint is an objection to the trustee's decision on distribution of a death benefit.

Further information

Website afca.org.au

To allow AFCA to easily identify us, quote our code number 79400.

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

Our role as trustee of the Fund

As the trustee of the Fund, we must (amongst other things):

- operate the Fund for the sole purpose of providing retirement benefits to members or to their dependants if a member dies;
- perform our duties and exercise our powers in the best financial interests of members;
- maintain standards of fitness and propriety through fit and proper policies and programs;
- have in place a risk management framework, including fraud prevention controls, that are subject to internal and external audits;
- act fairly in dealing with classes of members within the Fund;
- act fairly in dealing with members within a class of members within the Fund;
- formulate, review regularly and give effect to an investment strategy, an insurance strategy, a reserve strategy and a risk management strategy;
- maintain at all times adequacy of human and technical resources in keeping with our responsibilities to the members of the Fund;
- maintain adequate financial resources to address operational risk events that may affect our business operations as required under the APRA Prudential Standard, including in relation to ORFR;
- have in place appropriate contractual arrangements with organisations to whom we outsource material business activities;
- where there is a conflict, give priority to our duties to members and members' interests over our duties to and interests of another person;
- comply with the Trust Deed and relevant regulatory requirements;
- ensure the Fund is administered properly and efficiently;
- arrange the audit of the Fund;
- report regularly to members; and
- lodge annual returns for the Fund with APRA and tax returns with the ATO.

As the trustee of a Registrable Superannuation Entity ('RSE'), for the purposes of the *Superannuation Industry (Supervision) Act 1993* (Cth), we are responsible for the operation, including administration and overall investment objectives of the Fund. As trustee, we select the investment options that are made available using Super Accelerator. For example, we determine the managed funds, Managed Accounts, term deposits, fixed term annuities and listed securities that will be made available for investment. We are responsible for custodian and administration functions such as holding the investments, keeping records of each member's investments and allocating the income earned on investments. These functions are performed by the Administrator on our behalf. Subject to some exceptions, we also have a right to be indemnified out of assets of the Fund for liabilities that we incur as trustee of the Fund.

Further information

The Trust Deed contains information about how the Fund operates and sets out our powers and duties as trustee and your rights and obligations as a member. We have a power to amend the Trust Deed. A copy of the Trust Deed is available on our website or free of charge upon request.

Managing our relationships and conflicts

In all dealings in relation to Super Accelerator we deal with related parties on arm's length terms and any potential conflict of interest or duty is managed in accordance with our Conflicts Management Policy and Framework. A copy of our 'Conflicts Management Policy Summary' 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 Group Limited. Information relating to our Executive Officers and their Relevant Interests and Duties is available on our website.

We are authorised under our AFSL to provide retail clients with the following financial services:

- general financial product advice in relation to superannuation products, basic deposit products, non-cash payment products, securities, interests in certain managed investment schemes and certain life insurance products;
- deal in superannuation products; and
- provide superannuation trustee services.

We may give general financial advice about the products and services we provide. This general advice does not take into account your individual objectives, financial situation or needs. We do not provide personal advice.

Financial products available using Super Accelerator may include products in which the Administrator has an interest as issuer, custodian, administrator, model manager or responsible entity, including managed funds issued by the Administrator and the Managed Account. The Administrator also provides administration and custodial services to providers of other financial products that may be available using Super Accelerator. The Administrator may receive fees in relation to these products and services as described in the 'Other payments and benefits' section on page 47.

Things you agree to when you apply to become a member of the Fund

When you apply for membership of the Fund you expressly agree to all the things set out below.

1. You agree to the terms and conditions of Super Accelerator as set out in the Disclosure Documents and to our right of variation of those terms

In addition to the matters specifically set out below, you agree to the terms and conditions of Super Accelerator as described in the Disclosure Documents (which include this PDS and all of the separate documents taken to be part of this PDS) 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 Super Accelerator and, where you apply to open an account online, the matters you agree when completing the online application.

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

You agree that, subject to law, we may amend the terms and conditions of Super Accelerator from time to time as we reasonably consider necessary or desirable without prior notice to you. However, if any amendment is a material change or a significant event, we must give you sufficient information to enable you to understand the nature and effect of the change and make and implement any decisions in relation to your Super Accelerator account.

You agree that we may suspend some or all of the features connected to your account (for example, your ability to trade certain products), if, in our reasonable opinion, you have breached a material term of Super Accelerator, or you are using the account in a way that is unlawful, likely to be unlawful, or which could cause us to be in breach of any law. If we determine to suspend features of your account, we will notify you as soon as practicable, but we are not required to provide reasons.

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

You agree that, while the information in the Disclosure Documents is up to date as at the time when they are given to you, from time to time in the future there may be changes materially affecting Super 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 members, in supplementary product disclosure statements and in new product disclosure statements (which are available to members on our website) or by a combination of these things.

Things you agree to when you apply to become a member of the Fund

Changes to the information in the Disclosure Documents about Super Accelerator that are not materially adverse may be made available to you in the 'Forms and documents' section of our website or on request by contacting us.

Where you invest further amounts in the Fund 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 Trust Deed

You agree to be bound by the terms of the Trust Deed which is available on our website or on request.

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

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

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

Where you direct us to make a payment to your Nominated Financial Adviser's AFS Licensee from your account in the Fund, you warrant to us that the payment relates to services provided to you by your Nominated Financial Adviser in relation to your interest in the Fund.

You agree that we may seek and receive information or documents from your Nominated Financial Adviser and their AFS Licensee in relation to advice fees deducted from your cash account, including but not limited to fee disclosure statements or statements of advice that have been provided to you by your Nominated Financial Adviser.

5. Appointment of an Adviser Representative

You agree that, unless you have opted out of appointing your Nominated Financial Adviser as your Adviser Representative, you accept and understand the conditions and have read and noted the warning on page 52.

6. No guarantee or advice from us

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

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

Things you agree to when you apply to become a member of the Fund

You agree that neither we nor any of our directors, officers or employees have given you any personal advice in relation to Super Accelerator or investments made using Super Accelerator.

7. Privacy and use of information about you

You agree that you have read and understood the 'Privacy' section of the Disclosure Documents and our Privacy Policy and you agree to your personal information being collected and managed in accordance with that 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 telephone or by writing to us.

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

If you choose to invest in international securities using Super Accelerator, you agree to us disclosing to persons located in overseas jurisdictions ('**overseas recipients**') such personal information as may be appropriate in relation to us buying, selling or holding international securities on your behalf. You accept and understand that if you agree to such disclosure, subclause 8.1 of Australian Privacy Principle 8 within the *Privacy Act 1988* (Cth) will not apply to such disclosure and you agree that Netwealth is not obliged to take reasonable steps to ensure that the overseas recipient does not breach the Australian Privacy Principles in relation to the personal information.

8. Investments made for you using Super Accelerator

You direct us to hold your funds 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 are aware and agree that you can access the Investment Menu, which has information about the investment options and underlying financial products, on our website and have considered this information before you apply to become a member of the Fund.

You agree that it is your responsibility to become properly informed about all investments you request to be made using 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 product disclosure statement and other disclosure documents and, in the case of listed securities, any publicly available information in relation to those listed securities before the initial investment and, before you make any changes to the investment (including investments under a reinvestment instruction or dollar cost averaging plan) you need to consider whether it is necessary to obtain a current disclosure document and continuous disclosure information regarding the investment. You acknowledge that you have a right to be given a product disclosure statement for the underlying financial products prepared by the product issuer and agree to receive this by accessing this on our website or through your Nominated Financial Adviser.

Where you have an existing holding in a financial product through your Super Accelerator account and have given us investment instructions for additional investments in that product,

Things you agree to when you apply to become a member of the Fund

you acknowledge that, if you have not accessed a current disclosure document and continuous disclosure information regarding the investment, you may not have received a current product disclosure statement for that product or information about significant events or material changes that the product issuer would have been required to give you if you had invested in the product directly.

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

You agree and understand that, in relation to investing in listed securities, managed funds, term deposits, fixed term annuities or Managed Accounts, these investments are subject to limits set from time to time by us and that we may, at our discretion, sell and/or restrict any further investment in these investments should your holdings exceed the limits as set from time to time by us.

You agree that, if you make an investment in an investment option that is already designated as an illiquid investment (in the Investment Menu as updated on our website), you have been informed that:

- a) we are usually required to rollover or transfer the amount of a withdrawal benefit request within 30 days after receiving all information prescribed by superannuation law (including all information that is necessary to process your request), however this timeframe does not apply because you have chosen an illiquid investment; and
- b) the reason why an investment is illiquid is due to the underlying fund manager imposing withdrawal restrictions or having the ability to extend the withdrawal period in certain market conditions. You should refer to the product disclosure statement or other disclosure document for the illiquid investment to understand its withdrawal restrictions and periods.

You understand and accept that, if you make an investment in an investment option that is already designated as an illiquid investment, a period longer than 30 days is required (in respect of the whole or part of your requested transfer amount) because of the illiquid nature of the investment you have chosen.

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

9. Eligibility to contribute to the Fund

You agree that you are eligible to contribute or have contributions made on your behalf to the Fund, and you agree that you will advise us and cease making contributions to the Fund if you cease to be eligible to contribute under superannuation law.

10. Fees, expenses and maintaining a minimum cash balance

You agree to pay us all fees, expenses and costs described in the Disclosure Documents, including any amounts payable in relation to partly paid securities, and authorise and direct us to

Things you agree to when you apply to become a member of the Fund

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. The minimum amount to be held in your cash account is 1% of your account balance or \$500, whichever is greater, up to a maximum of \$5,000. In some cases, you may be required to hold a higher amount in your cash account. Refer to the 'Minimum cash requirement' section of the Information Guide 1a.

If there is an insufficient amount in your cash account, and you have not nominated an order of priority in which you instruct us to sell down investments held in your account (either by completing an auto sell down profile in your application or at some future time), then you give us a standing instruction (which you agree not to vary) to redeem or sell assets to the extent necessary as described in the section of Information Guide 1a headed 'Topping up your cash account'.

11. Insufficient liquid assets in the Income Stream Service

Where you invest in the Income Stream Service and if, at any time, in our opinion you are likely to have insufficient liquid assets in your account to enable us to pay your minimum income payment when it becomes due, you consent to us transferring your entire account from the Income Stream Service to Personal Super.

12. Instructions by email

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

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

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

13. Communications online and by SMS

Where you have provided your email address and/or your mobile phone number in your 'Application' form and have not selected to receive communication by post, except where expressly stated otherwise, you agree to receive all communication electronically as described on pages 53 and 54.

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

- a) your Annual Member Statement will be available in your online account and will not be sent to you; and

Things you agree to when you apply to become a member of the Fund

- b) confirmation of transactions will be made by us to you through your online account and we will not send you monthly transaction confirmations.

14. Verbal confirmations and authorisations by SMS

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

15. LifeWRAP consent

If you establish a LifeWRAP Individual Policy:

- a) you agree that we may deduct from your cash account the insurance premium calculated by the insurer and pay this amount to the insurer on your behalf on a continuing basis until you or your insurer instruct us otherwise;
- b) you agree that we may deduct the LifeWRAP administration fee from your cash account monthly in arrears;
- c) you agree that you have read the product disclosure statement for the insurance policy and you agree that any insurance cover will only be provided to us (on your behalf) 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 agree that we may sell or redeem investments to top up your cash account to meet the minimum cash requirement;
- e) despite (d), you agree that it is your responsibility to ensure that there are sufficient funds available in your account to pay the insurance premiums for your insurance cover and if, for any reason, there are 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 'Our insurance privacy statement' in the Insurance Guide and you agree to your personal information (including health and sensitive information) being collected, used and disclosed by us, the Administrator 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.

