

# Netwealth Wrap Service

## Russell Investments Wealth Series

### Product Disclosure Updates

#### Updates to Russell Investments Wealth Series IDPS Guide dated 21 September 2017

8 October 2018 – Cash settings

16 July 2018 – Update to the Pay Anyone facility

4 April 2018 - Additional nominated bank accounts

#### 8 October 2018 – Cash settings

We have introduced a cash management feature to provide more flexibility around your cash allocations. Under this feature you can set a cash target and apply cash balance triggers at which any excess cash is automatically invested and/or assets are sold to maintain your cash target.

##### Cash target

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

##### Investment instructions

You can select from the following investment options:

- Leave as cash – all income and contributions received will be left in your cash account.
- Pay to Bank – the net income received less expenses paid will be paid into your nominated bank account. This amount will exclude distributions already reinvested.
- Excess Cash – when available cash reaches your buy trigger, the excess cash will be reinvested according to your instructions.
- Income – income earned less expenses plus any savings plan amounts is reinvested according to your instructions.
- Distributions only – when distributions received from a managed fund are reinvested back into the same managed fund.

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

##### Auto sell down instructions

When your cash balance falls below the 'minimum cash requirement' we sell down some of your assets to top up your cash account according to your auto sell down profile. You can also set a sell trigger on your account to enable assets to be sold according to your auto sell down profile if your account balance falls below this amount. The sell trigger can be set as either a dollar amount or a percentage of your portfolio. The sell trigger cannot be below your account's 'minimum cash requirement'.

#### **16 July 2018 – Update to the Pay Anyone facility**

On 4 April 2018 we introduced a Pay Anyone facility for Wealth Accelerator and Investment Wrap accounts.

The Pay Anyone facility allows you to make withdrawals from your cash account and have them paid into any Australian bank account. The Pay Anyone facility can be set up at any time after your account has been established.

You are required to provide your mobile phone number for use in relation to the Pay Anyone facility. We notify you of any withdrawals made using the Pay Anyone facility by sending a notification to the mobile phone number provided by you. We will request that you confirm any single withdrawal of over \$5,000 made using the Pay Anyone facility and any subsequent withdrawals made once a daily total of \$5,000 has been reached. Where we make such a request we will withhold any payment until confirmation is received from you. We will seek confirmation from you by SMS, through your online account or by other means determined by us.

You have the option to also allow your Adviser Representative to have access to this facility.

It is important that the mobile phone number you provide to us is current and secure to ensure that you are notified of any withdrawals made using the Pay Anyone facility.

Note that joint accounts that require multiple signatures to transact will not have access to the Pay Anyone facility.

#### **4 April 2018 - Additional nominated bank accounts**

A new facility is now available in Wealth Series that enables you to nominate and store multiple bank accounts for the payment of withdrawals to you from your Netwealth account.

You can nominate different bank accounts for monthly withdrawals, savings plans or your standing direct debit authority. You can also nominate additional bank accounts to be used for other withdrawals. We recommend that you only nominate accounts in your name or that of a related party.

Only you can nominate additional bank accounts through your online account. This cannot be done by your Adviser Representative.

You or your Adviser Representative can instruct us to pay a withdrawal to any of the nominated bank accounts. Details of any withdrawals are shown in your transaction statements, available online and confirmation will be sent to you after the withdrawal is made. You will not receive a request to confirm withdrawals made to your nominated bank accounts.