





### Delisted securities

We have implemented a new process for dealing with direct shares which have become delisted. Where you have an investment in a share and we are notified that a company has voluntarily chosen to be delisted from the ASX, we will provide you notice and give you the option to either sell or transfer the holding to your name (subject to preservation rules). If we receive no instructions, we will sell the holding on the last day of trading.

### The Managed Account

If you are using or choose to use our Managed Account, we are changing the way we provide you access to Managed Models for an easier to use and more efficient service. **From 1 July 2019**, the Netwealth Managed Account ('**NMA**') will be closed to new investors and replaced by the Netwealth Managed Account Service ('**NMAS**'). The disclosure documents issued on 1 July 2019 refer to the new Netwealth Managed Account Service. Below is a summary of what this means for you:

- If you currently have investments in Managed Models
  - There is no change to your investments and you can continue to make additional investments in the Managed Models you already hold.
  - You have the option to transfer your Managed Models to NMAS. We will tell you and your adviser more about the option to transfer over the coming months.
- If you do not have investments in Managed Models before 1 July 2019, you will now have access to Managed Models through NMAS. To select Managed Models use our online trading functionality. Before doing so you should obtain and read the NMAS PDS which is available on our website.

### Changes to superannuation regulations

Over the past few months the government has announced a range of changes to superannuation regulations. Some of the key changes covered in the new disclosure documents are:

- introduction of a one-year exemption from the contributions work test for those aged over 65 with a super balance under \$300,000;
- introduction of additional requirements for superannuation funds to pay small and inactive accounts to the Commissioner;
- introduction of fee caps on small superannuation accounts, where fees are capped at 3% of the account balance for accounts with a balance of less than \$6,000 at the end of the financial year;
- removal of all exit fees from superannuation funds; and
- amendments under which a reverse carry provision is no longer required to meet a condition of release for the death benefit income stream to continue to be paid to them.

### Other changes included in the new Disclosure Documents

#### Product updates

Netwealth provides new and improved functionality on an ongoing basis to ensure we continue to meet the needs of our clients. Ongoing changes to the product are published in the '**Product Disclosure Updates**' section on our website. The following enhancements and changes have previously been updated on our website and are now incorporated into the new disclosure documents:

- The addition of selected Managed Models to Super Accelerator Core
- Managed Models are now available to be nominated as part of your auto sell-down profile
- Introduction of the First Home Super Saver Scheme
- Introduction of downsizing contributions into superannuation
- Introduction of 'cash savings' functionality to provide greater flexibility in managing and investing from your cash account
- Increased frequency of the payment of family fee rebates
- Restrictions on investment by European residents as a result of European privacy laws.

#### Changes to the way we present our Investment Menu

The Accessible Managed Funds Menu has been replaced with a new '**Investment Menu**'. Information about each of the investment options available in Super Accelerator and Super Wrap is contained in the Investment Menu in the '**Forms and documents**' section of our website, or free-of-charge upon request by contacting us.

#### Consolidation of the disclosure documents

We have consolidated the Netwealth Superannuation Master Fund Information Guides as summarised below:

- Information Guide 2a, Information Guide 3 and Information Guide 4 have been consolidated into one new guide called '**Information Guide 1a: Operating your Super Accelerator account**'.
- Information Guide 2b, Information Guide 3 and Information Guide 4 have been consolidated into one new guide called '**Information Guide 1b: Operating your Super Wrap account**'.
- Information Guide 5 to Information Guide 12 have been consolidated into one new guide called '**Information Guide 2: Additional Information about Superannuation**'.