

Global Specialist Series


Russell Investments GSS Active 50/50 Fund

Product Disclosure Statement

30 September 2022

APIR code NET0006AU

ARSN 094 492 305

This Product Disclosure Statement ('PDS') is a summary of significant information you need to make a decision about investing in the Russell Investments GSS Active 50/50 Fund. This PDS also includes a number of references, marked with this symbol , to important information contained in the Global Specialist Series Information Guide ('GSS Information Guide') which also forms part of this PDS. You should read that important information before making a decision to invest in this product.

General information only

The information provided in this PDS 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 Fund is appropriate for you in light of your personal objectives, financial situation and needs, and you should consider the PDS in its entirety and consider consulting a financial adviser before making a decision about whether to invest in the Fund.

The offer to which this PDS relates is only available to persons receiving this PDS in Australia.

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You should ensure you have the most recent version of this PDS, which is the version currently available on our website or available from us free of charge on request.

Information in this PDS may change from time to time in the future. Where the changes are not materially adverse, the updated information may be made available to you on our website at netwealth.com.au/nw/Access/Forms/Global-Specialist or by contacting us on Freecall 1800 888 223. A paper copy of any updated information is available from us free of charge on request.

Issuer/responsible entity

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Web netwealth.com.au

1 About Netwealth

In this PDS, 'Netwealth', 'we', 'us' and 'our' all mean Netwealth Investments Limited and 'Fund' means the Russell Investments GSS Active 50/50 Fund.

Netwealth holds Australian Financial Services Licence No. 230975.

What is the role of Netwealth as the responsible entity?

As the responsible entity of the Fund, Netwealth is responsible for all aspects of the management and administration of the Fund and determines the investment objectives and the investment strategy of the Fund. The strategy is implemented by investing the Fund's money in one or more underlying managed funds ('Underlying Fund' or 'Underlying Funds') chosen by Netwealth as having investment strategies that are aligned with those of the Fund. Netwealth may change the Underlying Fund or Underlying Funds from time to time where it considers this is appropriate.

Netwealth is also responsible for holding the investments in the Underlying Fund or Underlying Funds, distributing the income earned on investments and preparing the Fund's accounts. In performing its roles, Netwealth has an obligation to act in the best interests of the Fund's members.

2 How the Fund works

What is the Fund?

The Fund is a unit trust that is registered as a managed investment scheme by the Australian Securities and Investments Commission ('ASIC'). When you contribute money to the Fund, your money is pooled with other people's money. This pool of money is then invested in one or more Underlying Funds. ASIC has a website moneysmart.gov.au that has more information on managed investment schemes ('managed funds').

Who can invest in the Fund?

You can only invest in the Fund through the Netwealth platform. In this PDS 'the Netwealth platform' means a Netwealth Wrap Service product or a Netwealth Superannuation Master Fund product that includes the Fund as an available investment option. To invest in the Fund, you must have a Netwealth platform account (a 'platform account').

What are units?

A unit trust is divided into units. A unit represents a beneficial interest in the assets of the Fund as a whole (but not to any particular asset). When you invest through the Netwealth platform, units in the Fund are acquired by the Netwealth platform on your behalf. The number of units acquired is determined by how much is invested and the entry price ('Entry Price') of the units issued. When you direct the Netwealth

platform to withdraw your investment, the amount paid into your account depends on the exit price ('Exit Price') of units.

What are the Entry Price and the Exit Price?

The Entry Price is the price paid for units when you direct the Netwealth platform to invest your money in the Fund. The Exit Price is the price received for the units when you direct the Netwealth platform to take your money out of the Fund. The Entry Price is based on the value of the Fund's underlying investments at the time of investment (net of any accrued expenses), with an allowance added to cover transaction costs. The Exit Price is based on the value of the Fund's underlying investments at the time of withdrawal (net of any accrued expenses), with an allowance deducted to cover transaction costs. The Entry Price and Exit Price go up or down as the value of the investments of the Fund goes up or down. Generally, each of the underlying investments is valued at its most recent market price. Netwealth has prepared a policy which sets out how it will exercise its discretion in calculating unit prices. We will provide a copy of this policy free of charge on request.

What is the buy-sell spread?

The difference between the Exit Price and the Entry Price referred to above is the buy-sell spread which is made up of the buy spread (allowance for acquisition costs) and sell spread (allowance for disposal costs). Refer to 'Buy-sell spreads' in the Fees and costs summary table on page 6 of this PDS or Section 4 of the GSS Information Guide for more information.

How do you invest in the Fund?

To have money invested in the Fund, all you need to do is provide us with an investment instruction through your platform account. If you do not already have a platform account, you will first need to open one before you can invest in the Fund. You should refer to the applicable product disclosure statement, investor directed portfolio service guide or information guide ('platform disclosure document') available on our website for information on how the relevant Netwealth platform product works and how to open a platform account. We have also published target market determinations ('TMDs') for the Fund and each Netwealth platform which provide information about the type of person for which the Fund and the Netwealth platforms (as applicable) are designed. These are available on our website, from your financial adviser or by contacting us.

- i** You should read the important information about investing in and withdrawing from the Fund before making a decision. Go to section 1 'Investments and withdrawals' in the GSS Information Guide. The material relating to how the Global Specialist Series funds work may change between the time you read this PDS and the day when you acquire the product.

Benefits of investing in the Fund

How do you get your money out of the Fund?

To take your money out of the Fund, all you need to do is direct us to withdraw your investment using your platform account online facility or provide an investment instruction to us. The investment instruction can relate to some or all of your investment in the Fund. Any amount withdrawn is paid into your platform account cash account ('platform cash account'). We normally process withdrawal requests from the Fund to a platform cash account within three business days of receipt of your request. However, we may take up to 14 business days around the time of processing distributions. We are also entitled to take up to 30 days or longer in certain unusual circumstances, such as where stock market trading is suspended. As you can only invest in the Fund through the Netwealth platform, if you choose to close your platform account you will need to withdraw your investment from the Fund.

Could withdrawals from the Fund be frozen?

In the event that most of the Fund's investment in an Underlying Fund or Underlying Funds cannot be withdrawn (which would probably be because the investments of an Underlying Fund cannot be readily sold), there would be a freeze on withdrawals from the Fund and your ability to withdraw your investment within the usual period would be suspended. Given the nature of the investments, this is unlikely to occur except in very unusual circumstances, such as where trading on a stock exchange is suspended.

How do you get income from the Fund?

Income is usually earned on the Fund's investments in the form of dividends, distributions or interest, as well as gains (if any) on the sale of investments, which may occur from time to time. The income is pooled and held in the Fund. Expenses of the Fund (such as management fees and bank fees) are deducted from the income, and if there is sufficient distributable income, the net amount will generally be paid into your platform cash account every quarter, usually within four weeks of the end of September, December, March and June. Every unit 'earns' the same amount of income so the total amount earned (if any) is based on the number of units held for you in your platform account on the last day of the relevant distribution period.

How is income paid?

Income distributions (if any) are paid into your platform cash account.

How does the payment of income affect unit prices?

Unit prices will normally fall immediately following a distribution. This is because the unit price includes an amount representing income accrued up to the time of valuing the Fund. Once that accrued income is set aside for payment into your platform cash account, and the unit price no longer includes it, the unit price drops. If units are redeemed just before a distribution, this may result in what would otherwise be taxable income being changed to a capital gain or a reduced capital loss. This is

because the unit price will include as capital value an amount representing income that has accrued up to that time but not yet paid. This also means that units redeemed before the end of a distribution period will not have an entitlement to any of the income of the Fund from that distribution period, but the calculation of the Exit Price will take any accrued income into account.

3 Benefits of investing in the Fund

Access to professional investment managers

By investing through one or more Underlying Funds, the Fund gives you the benefit of access to the professional investment managers who operate those Underlying Funds.

The Underlying Fund that this Fund currently invests in is the Russell Investments Diversified 50 Fund (ARSN 095 296 049). Russell Investment Management Ltd (ABN 53 068 338 974, AFS Licence 247185) ('Russell Investments') is the responsible entity and investment manager of the Underlying Fund. With more than 80 years of experience, Russell Investments is a global investment solutions provider, dedicated to helping investors reach their long-term goals. Russell Investments specialises in multi-asset solutions, and investment and implementation services with a goal of delivering the best investment strategies, managers and asset classes to its clients around the world. Headquartered in Seattle, Washington, Russell Investments has offices in 18 cities, including in New York, London, Tokyo and Shanghai. For more information about how Russell Investments helps to improve financial security for people, visit <http://russellinvestments.com/au>.

Russell Investments has given and has not withdrawn before the preparation date of this PDS, its written consent to be named in this PDS as the responsible entity and manager of Russell Investments Balanced Fund in the form and context in which it appears in this PDS. Russell Investments is not the issuer of the Fund.

Pooling of investors' funds

By pooling the investments of many investors, investments can often be made for less cost and with greater diversification than would apply to individual investors. Investment and risk management techniques, not usually available to retail investors, can often be used too.

A simple way of investing

The Fund provides a simple way of investing through your platform account and allows you to withdraw your investment when you wish to (subject to the timeframes and scenarios as described in section 2). Generally, by giving us directions through your platform account, you can withdraw your investment in the Fund at any time, as described in section 2.

4 Risks of managed investment schemes

General investment risks

All investments carry risk. Different investment strategies carry different levels of risk, depending on the assets acquired under the investment strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk.

- i** You should read the important information about risks of investing in the Fund before making a decision. Go to section 3 'Risks of investing in the Funds' in the GSS Information Guide. The material relating to the risks of investing may change between the time you read this PDS and when you acquire the product.

Significant risks of investing in the Fund

The Fund is exposed to risks associated with any investment in financial markets, such as the risk that share market prices in general decline, or that the price of one or more investments of the Fund decline(s). The market can also be affected by unrelated events such as natural disasters, political instability, epidemics or pandemics or terrorism. There is a risk that an Underlying Fund chosen by Netwealth does not achieve its investment return objective (and therefore adversely affects achievement of the Fund's investment return objective) because investment returns are highly uncertain. Managed funds are also subject to specific risks associated with the operator. For example, Netwealth's systems could be interrupted or fail, Netwealth could be replaced as the responsible entity of the Fund or its main service providers could change. Similar risks apply to the investment manager of one or more of the Underlying Funds.

Significant risks of managed investment schemes

It is important for you to understand that:

- the value of your investment will vary (go down as well as up), particularly in the short term;
- the level of investment returns will vary and future returns may differ from past returns;
- returns are not guaranteed and you may lose some of your money;
- laws affecting registered managed investment schemes such as the Fund may change in the future; and
- the appropriate level of risk for you to take depends on a range of personal factors, including your age, your investment timeframes, where other parts of your wealth are invested (because diversification of your investments generally reduces your risk), and your risk tolerance (i.e.

how comfortable you are with taking risks with your investments).

5 How we invest your money

- ⚠ Warning:** When it comes to choosing to invest in the Fund, you should consider the likely investment return, the risk and your investment timeframe.

Investment strategy

To invest in a mix of assets across various traditional and alternative asset classes via investment in one or more Underlying Funds, with a neutral exposure of 50% to growth assets such as shares, property and alternative investments¹ and 50% exposure to defensive assets such as cash and fixed interest. Asset class exposures are actively managed as the managers of the Underlying Funds seek to protect against risk or benefit from investment opportunities. The Fund seeks exposure to a range of investment managers through the Underlying Funds. Underlying Funds may invest in other managed funds, direct securities, exchange traded funds, foreign exchange contracts and/or derivatives.

Investment return objective

To generate a rate of return that exceeds the Consumer Price Index by at least 2.5% per annum over rolling 5-year periods.

The investment return objective is expressed before the deduction of management fees and costs and taxation, i.e. performance is measured relative to the benchmark before fees, costs and taxes are deducted. The investment return objective is not intended to be a forecast of actual performance; it is merely an indication of what is aimed to be achieved over the investment time horizon. Netwealth does not guarantee that the Fund will achieve its investment return objective.

Minimum suggested investment timeframe

5 years.

Summary risk level

Medium to High Risk.

Medium to High Risk means that Netwealth estimates negative annual returns in 3 – 4 years out of every 20 years.

Type of investors for whom the Fund is intended to be suitable

Investors with an investment time horizon of 5 years or more who seek the potential for moderate capital growth with some income and diversification across multiple asset classes, investment strategies, investment managers and styles.

private equity, hedge funds, managed futures and commodities.

¹ Alternative investments are strategies that do not invest in the traditional asset classes being cash, fixed income, property and shares. This includes strategies such as

Fees and costs

Asset allocation

Asset class	Asset allocation range ² (%)
Australian Shares	10 – 35
International Shares	10 – 35
Global Property	0 – 20
Alternative Investments	0 – 30
Cash and Fixed Interest	20 – 70

Asset class exposures are actively managed within the asset allocation ranges, with a neutral exposure of 50% to growth assets (Australian Shares, International Shares, Global Property and Alternative Investments) and 50% exposure to defensive assets (Alternative Investments, Cash and Fixed Interest). The allocation between growth and defensive assets and the allocation between asset classes within both the growth and defensive asset groups is expected to vary considerably from the neutral position. It is therefore possible that at times the allocation between growth and defensive asset groups may be substantially different from 50%/50%.

The asset allocation range shown in the table is the long-term asset allocation of the Fund and is current at the date of this PDS. Day-to-day allocations vary within the ranges shown.

Assets that have an exposure to foreign currencies (which include international shares, global property, global infrastructure and international fixed interest investments) may be unhedged or partially or fully hedged. The unhedged/hedged currency exposure of the Fund may be actively managed by the manager(s) of the Underlying Fund(s). Active currency management aims to reduce currency risk, thereby protecting or potentially improving returns. However, it may also reduce potential gain from investments.

Can you change investment options within the Fund?

No, the Fund does not offer multiple investment options.

Switching your investment

You can switch all or part of your investment in the Fund to any of the other funds in the Netwealth Global Specialist Series, or to any other investment available through your platform account, by instructing us at any time. Before you switch, you must obtain and consider a copy of the product disclosure statement (where applicable) for the investment you are switching into. We normally complete switch requests within three business days of receipt. As a switch involves withdrawing from one fund and investing in another investment, any limitation on withdrawals from the Fund will apply and there may be tax consequences as a result of disposing of your

investment in the Fund. You will also incur buy-sell spread costs when you switch your investment.

Changing Underlying Funds

Netwealth may change the Underlying Fund or Underlying Funds from time to time without prior written notice where we believe this is in the interests of the members of the Fund. We may select more than one Underlying Fund. We will inform you whenever there is a change in the Underlying Funds.

Labour standards, environmental, social and ethical considerations

We do not take into account labour standards or environmental, social or ethical considerations for the purpose of selecting, retaining or realising investments of the Fund.

6 Fees and 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 investment 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 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 managed funds fee calculator to help you check out different fee options.

Fees and other costs

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole. Taxes are set out in section 7. You should read all the information about fees and costs because it is important to understand their impact on your investment

This information can be used to compare costs between different simple managed investment schemes.

² Effective exposure achieved through the Underlying Fund.

Fees and costs

Fees and costs summary³

Russell Investments GSS Active 50/50 Fund

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
<i>Management fees and costs</i> ⁴ The fees and costs for managing your investment ⁵	0.70% p.a.	The Fund's management fee is 0.20% p.a. ⁶ and is calculated daily based on the net asset value of the Fund and paid from the assets of the Fund monthly. Management fees and costs include estimated indirect costs of 0.50% p.a. ⁷ Indirect costs are paid from the assets of the Fund when they are incurred. The management fees and costs are reflected in the daily unit price.
<i>Performance fees</i> ⁴ Amounts deducted from your investment in relation to the performance of the product	Fund/ Underlying Fund Nil Underlying Fund's assets 0.01% p.a. ⁸	Neither the Fund nor the Underlying Fund charge a performance fee The Underlying Fund may invest in underlying assets that charge a performance fee. Such fees, if charged, reduce the value of the Underlying Fund. These performance fees are not deducted by us.
<i>Transaction costs</i> ³ The costs incurred by the scheme when buying or selling assets	0.05% p.a.	Transaction costs are net of the amount recovered from the Fund's buy-sell spread and reduce returns to the investors in the Fund.

Type of fee or cost	Amount	How and when paid
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
<i>Establishment fee</i> The fee to open your investment	Nil	Not applicable
<i>Contribution fee</i> ⁴ The fee on each amount contributed to your investment	Nil	Not applicable
<i>Buy-sell spread</i> ³ An amount deducted from your investment representing costs incurred in transactions by the scheme	Buy spread 0.17% Sell spread 0.16%	Estimated transaction costs are allocated when units in the Fund are bought or sold by applying the buy-sell spread on the Fund's Entry Price and Exit Price, where appropriate. ⁹
<i>Withdrawal fee</i> ⁴ The fee on each amount you take out of your investment	Nil	Not applicable
<i>Exit fee</i> ⁴ The fee to close your investment	Nil	Not applicable
<i>Switching fee</i> The fee for changing investment options	Nil	Not applicable

³ The figures in this table include GST after taking into account any Reduced Input Tax Credits in respect of the GST component of the fee, if applicable.

⁴ For more information about management fees and costs, performance fees, transaction costs and buy-sell spreads refer to section 4 'Fees and costs' in the GSS Information Guide.

⁵ None of these fees and costs includes amounts payable to an adviser.

⁶ We may negotiate this management fee with certain wholesale investors.

⁷ The indirect cost component of the management fees and costs is an estimate based on information available to us regarding indirect costs in the 12 months to the preceding 30 June. Future costs may differ from past costs.

⁸ This figure has been obtained from Russell Investments and is the average performance fee incurred for the previous five financial years to the preceding 30 June.

⁹ These are the buy spread and sell spread at the date of this PDS. We may change these from time to time where appropriate to protect the interests of investors. The current spreads are available on our website.

How managed investment schemes are taxed

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the Russell Investments GSS Active 50/50 Fund can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – Russell Investments GSS Active 50/50 Fund		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees and costs	0.70% p.a.	And , for every \$50,000 you have in the Fund you will be charged or have deducted from your investment \$350 each year
PLUS Performance fees	0.01% p.a.	And , you will be charged or have deducted from your investment \$5 in performance fees each year
PLUS Transaction costs	0.05% p.a.	And , you will be charged or have deducted from your investment \$25 in transaction costs
EQUALS Cost of the Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs of \$380¹⁰ What it costs you will depend on the fees you negotiate.

If you would like to calculate the effect of fees and costs on your interest in the Fund, ASIC's website has a managed funds fee calculator, visit moneysmart.gov.au.

The fees and costs shown above do not include the fees and costs of the Netwealth platform through which you invest in the Fund. Information about the fees and costs of the Netwealth platform is available in the applicable platform disclosure document.

Changes to fees and charges

We will provide investors with at least 30 days' notice of any proposed increase in fees or charges. There is, however, no change currently contemplated. We may change fees that we charge without member consent, however we may not, and will not, charge more than the maximum fees payable under the

constitution for the Fund (in respect of those fees charged by us).

- i** You should read the important information about fees and costs before making a decision. Go to section 4 'Fees and costs' in the GSS Information Guide. The material relating to fees and costs may change between the time when you read this PDS and the day when you acquire the product.

7 How managed investment schemes are taxed

Warning about tax: Investing in a registered managed investment scheme is likely to have tax consequences. You are strongly advised to seek professional tax advice.

- i** You should read the important information about how managed investment schemes are taxed before making a decision. Go to section 5 'How managed investment schemes are taxed' in the GSS Information Guide. The material relating to taxation may change between the time you read this PDS and the day when you acquire the product.

For tax purposes, a regime known as the 'Attribution Managed Investment Trust regime' (**AMIT regime**) applies to the Fund. Under the AMIT regime, managed investment schemes such as the Fund do not generally pay tax on behalf of members. Members are typically assessed for tax on any income and capital gains generated by the Fund.

Who has to pay tax?

Generally, for resident members, any tax on income or gains made by the Fund will be payable by the member (and not by the Fund). Tax outcomes for you vary depending on which Netwealth platform product you use. If you invest in the Fund through the Netwealth Wrap Service, you are individually assessed for tax on your share of the net taxable income of the Fund (both income and capital gains) in the relevant financial year of income, even if the income is only paid to you at a later date. If you invest in the Fund through the Netwealth Superannuation Master Fund, your share of the net taxable income of the Fund is assessed for tax payable by the superannuation fund, and the tax is deducted from your platform cash account. Information about how tax applies to your platform account and to the assets held in that account is available in the applicable platform disclosure document. You do not receive a separate tax statement for your investment in the Fund. Tax information in relation to your investment in the Fund is included in reports or statements issued in relation to your platform account.

¹⁰ Additional fees may apply. This figure also assumes that the \$5,000 contribution occurs on the last day of the year

and that there is a constant account balance of \$50,000 throughout the year.

How to apply

Capital gains tax on disposal

If your investment in the Fund is disposed of, a taxable capital gain may arise and be attributable to you through your platform account. Capital gains tax outcomes will vary depending on the type of platform product the investment is held through. Information about how tax applies to your platform account and to the assets held in that account is available in the applicable platform disclosure document.

8 How to apply

The Fund is only open to investors with a platform account. To invest, provide us with an investment instruction through your platform account.

Cooling off provisions if you change your mind after investing

As investments in the Fund can only be made through your platform account, the 14-day cooling-off period that generally applies to managed fund investments does not apply.

How to make a complaint if you are not satisfied with our service

We have arrangements in place to consider and seek to resolve any complaints about the services we provide to you and a copy of these arrangements is available free of charge. If you have a complaint about us, the Fund, your platform account or our other services, you may contact us by email or telephone as shown on page 1 of this PDS or in writing to:

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

We will seek to resolve your complaint within 30 days 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 30 days 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
Website www.afca.org.au

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

9 Additional information

Investing via a platform account

When you invest in the Fund through your platform account, we hold the units in the Fund as operator and/or custodian. Netwealth (not you) is the member noted in the Fund's register and only Netwealth is able to exercise the rights and receive benefits of a member. For example, you will not be able to attend meetings of members. Netwealth has the rights of a member and can exercise them in accordance with the terms of your platform account. However, we agree that you can rely on the information in this PDS even though you are not a direct investor. You should also take into account the fees and charges of the platform account. If you are a new investor in the Netwealth platform, in addition to reading this PDS, you should read the applicable platform disclosure document and you may wish to read the TMD. These documents can be obtained on our website, from your financial adviser or by contacting us.

Fund performance is not guaranteed

Investment in the Fund involves investment and other risks which are set out in section 4. We have duties including those of honesty, care, fairness and diligence to members of the Fund. However, we and our associated companies do not promise or guarantee that the Fund will achieve its investment return objective over any particular period of time or that your investment will gain in or retain its value or that you will be able to withdraw your investment within a particular timeframe. Your investment does not represent a loan to, a deposit with or other liability of Netwealth.