

29 August 2023

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Important changes to Super Accelerator

Changes to administration fees Super Accelerator Core

Effective 1 October 2023 there will be **[an increase] OR [a decrease]** to your Administration fee – account fee based on your current account balance.

We are writing to you in relation to your Super Accelerator account with Netwealth and to let you know that on 1 October 2023 we will be issuing a new Super Accelerator Product Disclosure Statement ('PDS').

We regularly review the products and services we offer our members including their associated cost. Our aim is to ensure that the fee structure remains competitive and equitable amongst members. As a result of our latest review, from 1 October 2023 the 'Administration fee – account fee' for Super Accelerator Core accounts will be replaced with a new Administration fee – account fee.

As you currently hold a Super Accelerator Core account with us, the change in fees described below will impact you.

Changes in fees for Super Accelerator Core

The Administration fee – account fee for Super Accelerator Core accounts will continue to be based on a percentage of the total account balance and, whilst we have reduced the percentage applicable per annum (from 0.35% to 0.15% p.a.), it will now apply to account balances up to \$750,000 (previously it applied to account balances up to \$250,000). In addition, a fixed amount (calculated daily at the rate of \$60 per calendar year) has been introduced and the minimum total account fee has increased from \$120 to \$225 per calendar year. The following table compares the current and new fee.

Your Details

Client name

Sample

Client number

Sample

Account number

Sample

Adviser Details

Name

Sample

Phone number

Sample

For more information

 1800 888 223

 contact@netwealth.com.au

 netwealth.com.au

Current Administration fee – account fee

Account Balance	% or \$ applicable
\$0 to \$250,000	0.35% p.a.
Balance over \$250,000	Nil
Plus a fixed fee	Nil

The minimum total account fee is calculated daily, at the rate of \$120 per calendar year and it applies to each Accelerator Core account.

New Administration fee – account fee Effective 1 October 2023

Account Balance	% or \$ applicable
\$0 to \$750,000	0.15% p.a.
Balance over \$750,000	Nil
Plus a fixed fee:	\$60 p.a.

The minimum total account fee is calculated daily, at the rate of \$225 per calendar year and it applies to each Accelerator Core account.¹

What this means to you

If you have a Super Accelerator Core account balance between \$65,000 and \$543,000 there will be a decrease in your account administration fees.

If you have a Super Accelerator Core account balance of less than \$65,000 or greater than \$543,000 there will be an increase in your account administration fees.

The current Administration fee – account fee will be charged up to and including 30 September 2023. From 1 October 2023 the new Administration fee – account fee will be in effect.

Your account balance on 21/08/2023 was \$X. Assuming your account balance remained at this level, your annual Administration fee – account fee would change from \$X to \$X p.a.

What do you need to do?

You do not need to take any action. You may wish to discuss this change with your financial adviser to understand how this may impact you. The updated PDS will be available from 1 October 2023 from '**Forms and documents**' under '**Support**' on our website or by contacting us.

Need more information?

For more information visit our website, or contact Sample Adviser on (00) 1234 5678 or alternatively Netwealth Service, Administration and Support on 1800 888 223 or via email to contact@netwealth.com.au.

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

¹For members holding a Transition to Retirement ('TTR') Income Stream, this minimum fee will not be charged on any Super Accelerator Core Personal Super account owned by the same member.

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