

24 October 2023

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## Super Accelerator Personal Super

### Important changes to your account Super Accelerator Core

We recently wrote to you regarding the changes to the administration fee for the Super Accelerator Core product. As part of that change, we are writing to let you know that on 1 October 2023 we issued a new Super Accelerator Product Disclosure Statement together with an updated Information Guide 1a: Operating your Super Accelerator account (**'disclosure documents'**).

The disclosure documents include new information about how Super Accelerator works which may be relevant to your existing Super Accelerator Core account including:

- The introduction of fixed term annuities
- Additional managed models available via Super Accelerator Core (only relevant if you have a Super Accelerator Core account)
- Additional options for members on how member advice fees may be calculated
- Review and update to terms and conditions
- The introduction of new investment categories and changes to the standard risk measures for some investment options
- Information about your ability to give a third party, such as your accountant, access to your account to view information and reports
- Updated information about what happens if you invest in international securities and if we disclose your personal information to overseas providers
- A change to the name of our foreign currency conversion fee
- Update to the cost of product table (only relevant if you have a Super Accelerator Core account)

#### What do you need to do?

You should consider this information and obtain and read the disclosure documents for the full details. The disclosure documents are available from **'Forms and documents'** under **'Support'** on our website or by contacting us. If you have a financial adviser, you may wish to discuss these changes with them to understand how they may impact you.

By continuing to use Super Accelerator, you will be taken to have been notified about these matters and to have consented to the changes applying to your Super Accelerator account.

## Your Details

#### Client name

Sample

#### Client number

Sample

#### Account number

Sample

#### For more information

 1800 888 223

 [contact@netwealth.com.au](mailto:contact@netwealth.com.au)

 [netwealth.com.au](https://netwealth.com.au)

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**Need more information?**

For more information visit our website, or alternatively contact your Financial adviser or Netwealth Service, Administration and Support on 1800 888 223 or via email to [contact@netwealth.com.au](mailto:contact@netwealth.com.au).

The information provided in this notice 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 a financial product is appropriate for you in light of your personal objectives, financial situation and needs, and you should consider consulting a financial adviser before making a decision.

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# Summary of changes

Below is a summary of the key changes which may impact the way you use Super Accelerator.

## The introduction of fixed term annuities

Fixed term annuities are now available as an additional investment category for Super Accelerator Core and Super Accelerator Plus accounts.

## Additional managed models available in Super Accelerator Core

The investment menu for Super Accelerator Core has been expanded with the addition of 35 new managed models. For more information about these models please see the 'Compare funds and models' page on our website.

## Additional options for members on how member advice fees may be calculated

If you have a Nominated Financial Adviser, you may agree to pay them a member advice fee. Additional member advice fee options are now available for fixed percentage member advice fees (fixed term and ongoing) that can be calculated with reference to:

- A. your total account balance<sup>1</sup>;
- B. 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).

Percentage based fees are calculated daily and are deducted monthly in arrears from your cash account.

## Review and update to terms and conditions

We have reviewed our terms to ensure that they are fair and have made minor updates to clarify how our discretions may be exercised.

We have included provisions about our right to suspend the features of your account, where this is in the interests of the Fund. Further information can be found in the 'Things you agree to when you apply to become a member of the Fund' section of the PDS.

## Introduction of new investment categories and standard risk measure ('SRM') changes

New investment categories for managed funds and managed models have been introduced. The new categories are 'Australian fixed interest - specialist' and 'International fixed interest - specialist'. Details of the investment objectives can be found in Information Guide 1a.

Investment limits for the new investment categories

Investment category	Maximum portfolio investment limit	Maximum investment per asset
Australian fixed interest – specialist	50%	50%
International fixed interest – specialist	50%	50%

Standard Risk Measure ('SRM') for the new investment categories

Investment category	Risk band/level
Australian fixed interest – specialist	5 – medium to high
International fixed interest – specialist	5 – medium to high

<sup>1</sup>A tiered percentage, in place of a fixed percentage, may instead be selected for member advice fees calculated on your total account balance.

Some managed funds have been reclassified from 'fixed interest - general' to 'fixed interest - specialist'. This reclassification has resulted in a change to the investment limits and the SRM that we assign to these managed funds.

The change in SRM from 4 (medium risk) to 5 (medium to high risk) represents an increase in the estimated number of negative returns over any 20-year period from '2 to less than 3' to '3 to less than 4'. A list of the impacted managed funds can be found at [https://www.netwealth.com.au/nw/cms/OpenNetwealthForm?file=SA\\_SRM\\_Changes\\_Oct2023.pdf](https://www.netwealth.com.au/nw/cms/OpenNetwealthForm?file=SA_SRM_Changes_Oct2023.pdf).

You should consider this change and what it means for you. If, as a result of this change, you remain outside the new diversification limit/s, we will write to you in due course to seek your instructions.

### Professional third party access

You may grant third parties, such as accountants and investment consultants, access to your account. The professional third party is able to view your Super Accelerator account and your personal details. They will have browse access and be able to produce reports about your account. They cannot provide instructions on your account. Further information about third party access can be found in Information Guide 1a.

### Updated privacy information

Information about how we use your personal information has been updated. In particular, we have clarified how your personal information may be disclosed overseas if you invest in any international assets. In such cases, subclause 8.1 of the Australian Privacy Principles in the *Privacy Act 1988* (Cth) will not apply. We will not be responsible for an overseas recipient's actions in relation to your personal information, and you will not be able to seek redress under the Privacy Act. Refer to our Privacy Policy (available on our website) for more information.

If you continue to use Super Accelerator, you will be taken to consent to the use and disclosure of your personal information as set out in the disclosure documents and our Privacy Policy.

### Name change to the 'International securities – foreign currency conversion fee'

The description and amount of this fee remains unchanged, this is simply a change to the name of the fee.

#### Current name

#### New name

International securities – foreign currency conversion fee	Foreign currency conversion fee
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### Updates to the cost of product table for Super Accelerator Core accounts only

The disclosure documents set out a 'cost of product'. The Administration fee – account fee forms part of the total 'cost of product' for Super Accelerator Core. The cost of product gives an example of how ongoing annual fees and costs can affect your investment over a 1-year period. The cost of product assumes a constant account balance of \$50,000 throughout the year. The table below shows how the cost of product disclosed in the disclosure documents has changed from 1 October 2023.

Refer to the communication that was sent on or around 29 August 2023 for how the change impacts your account.

Current cost of product for an account balance of \$50,000 for 1 year	Cost of product for an account balance of \$50,000 for 1 year Effective from 1 October 2023
Super Accelerator Core \$191.95	Super Accelerator Core \$241.95

The table below assumes a constant account balance of \$200,000 throughout the year and shows how the cost of product has changed from 1 October 2023.

Current cost of product for an account balance of \$200,000 for 1 year	Cost of product for an account balance of \$200,000 for 1 year Effective from 1 October 2023
Super Accelerator Core \$787.80	Super Accelerator Core \$427.80