

Below is an explanation of each of the changes as it will be provided to your clients. A reference to 'you' or 'your' means 'your clients'.

## Wealth Series and Portfolio Service: Key changes to the way you use the products

Below is a summary of the key changes in the new disclosure documents<sup>1</sup> which may impact the way you use Netwealth's products. You should obtain and read the disclosure documents for the full details. The disclosure documents are available from the 'Forms and documents' section on our website.

### Communications via SMS

From time to time it will be necessary for us to confirm certain transactions or changes to your account with you. For your convenience we have introduced confirmation messages sent to your mobile phone. We may seek your authority or confirmation of certain transactions using SMS mobile phone messages, and you may be asked to provide your mobile phone number for use in relation to these transactions.

### Additional services and fees

We have introduced some new services, and if you decide to use them an additional transaction fee may apply at that time. The following fees will apply from **22 August 2019**. These transaction fees will only apply if you choose to use the relevant transactions or services.

Type of transaction cost	Description
Real Time Gross Settlement ('RTGS') fee	You may ask us to pay withdrawal proceeds to one of your nominated bank accounts on the same day using RTGS. A \$50.00 fee is charged to your account when you instruct us to pay withdrawal proceeds using RTGS.
International payments fee	You may ask us to pay withdrawals to an overseas bank account. A \$50.00 fee is charged to your account when you instruct us to pay withdrawal proceeds to an international bank account.

### New external complaints body

Due to regulatory changes the Financial Ombudsman Service has been replaced with the Australian Financial Complaints Authority ('AFCA'). If you have a complaint about our service and it has not been satisfactorily dealt with, you may be able to refer your complaint to AFCA free of charge.

<sup>1</sup> The disclosure documents are the IDPS Guide for Russell Investments Wealth Series and Important Information booklet for Russell Investments Portfolio Service and incorporated documents.

## 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 in the new disclosure documents:

- Introduction of the 'pay anyone' facility
- Ability to nominate multiple bank accounts for payments and withdrawals
- Introduction of 'cash settings' functionality to provide greater flexibility in managing and investing from your cash account
- 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 Russell Investments Wealth Series and Russell Investments Portfolio Service is contained in the Investment Menu in the 'Forms and documents' section of our website, or free-of-charge upon request by contacting us.