

26 October 2020

«client\_name»  
«header\_contact\_street1»  
«header\_contact\_street2»  
«suburb» «post\_code» «state»

netwealth Investments Ltd  
ABN 85 090 569 109  
AFSL 230975  
Level 8/52 Collins Street  
Melbourne VIC 3000  
PO Box 336  
South Melbourne VIC 3205

---

## Important changes to your account

### Russell Investments Super Series – “Class C” investment funds

We are writing to you in relation to your Russell Investments Super Series (**‘Super Series’**) account with Netwealth and to let you know about some changes that apply from 1 October 2020.

Your Super Series account includes a range of investment options provided by Russell Investment Management Ltd (ABN 53 068 338) (Russell Investments), including “Class C” investment funds.

From 1 October 2020, the following changes will apply to investors in some “Class C” investment funds:

- A reduction in the investment management fees charged by Russell Investments, and
- An associated reduction in the rebates paid by Russell Investments by an equal or lesser amount.

#### What is an ‘investment management fee’ and ‘indirect cost ratio’?

The investment management fee is a fee set by Russell Investments and is a fee deducted from the underlying assets of the investment options and is reflected in the unit price. The investment management fee is one component of the indirect cost ratio (or ‘ICR’). The ICR is a reflection of the total costs of the investment options that are not deducted directly from your account. The ICR is updated after the end of each financial year.

Further information on these fees can be found in the product disclosure statement and investment menu available from the ‘Forms and documents’ section of our website at [www.netwealth.com.au/russellinvestments](http://www.netwealth.com.au/russellinvestments).

---

## Your Details

**Account name**  
«client\_name»

**Client number**  
«client\_number»

**Account number**  
«client\_account»

---

## Adviser Details

**Adviser name**  
«adviser\_name»

**Phone number**  
«adviser\_number»

## For more information

 1800 888 223

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

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

### What is the new ICR?

Effective 1 October 2020, Russell Investments has advised the ICR for the following “Class C” investment funds. The updated ICRs from 1 October 2020 reflect both the reduction in investment management fee charged by Russell and a recalculation of other ICR components for the current financial year. For further information on the ICR please see the investment funds Product Disclosure Statement available on our website.

Investment Fund	Pre 1 Oct 2020 ICR	From 1 Oct 2020 ICR
Russell Investments Conservative Fund - Class C	0.90%	0.71%
Russell Investments Diversified 50 Fund - Class C	1.00%	0.81%
Russell Investments Balanced Fund - Class C	1.07%	0.88%
Russell Investments Growth Fund - Class C	1.15%	0.95%
Russell Investments High Growth Fund - Class C	1.25%	1.06%

### What are the new investment management fee rebates?

An investment management fee rebate applies to holdings in certain Russell Investments managed funds. This is a rebate of some of the investment management fees charged by Russell Investments and is described in the investment menu found in the ‘Forms and documents’ section of our website at [www.netwealth.com.au/russellinvestments](http://www.netwealth.com.au/russellinvestments).

Effective 1 October 2020 the investment management fee rebates for the following “Class C” investment funds will change:

Investment Fund	Personal Super		Income Stream	
	Pre 1 Oct 2020	From 1 Oct 2020	Pre 1 Oct 2020	From 1 Oct 2020
Russell Investments Conservative Fund - Class C	0.18%	Nil	N/A	N/A
Russell Investments Diversified 50 Fund - Class C	0.25%	0.05%	N/A	N/A
Russell Investments Balanced Fund - Class C	0.31%	0.11%	0.01%	Nil
Russell Investments Growth Fund - Class C	0.36%	0.16%	0.09%	Nil
Russell Investments High Growth Fund - Class C	0.41%	0.21%	0.20%	Nil

### What do you need to do?

You do not need to take any action.

If you have a financial adviser, you may wish to discuss these changes with them to understand how they may impact you.

Full details of Super Series are contained in the disclosure documents available from the ‘Forms and documents’ section of our website at [www.netwealth.com.au/russellinvestments](http://www.netwealth.com.au/russellinvestments) or by contacting us.