

NETWEALTH INVESTMENTS LIMITED
(ACN: 090 569 109)
ACTING IN CAPACITY AS TRUSTEE OF
NETWEALTH SUPERANNUATION MASTER FUND
Minutes of the Annual Members Meeting of
Netwealth Superannuation Master Fund
Held on 19 November 2020 at 3:30 pm (virtually via Link Market Services)

BOARD ATTENDEES: Jane Tongs (JT) – Chairman & Independent Non-Executive Director
Davyd Lewis (DL) – Independent Non-Executive Director
Tim Antonie (TA) – Independent Non-Executive Director
Sally Freeman (SF) – Independent Non-Executive Director
Michael Heine (MMH) – Joint Managing Director

APOLOGIES: Matthew Heine (MAH) – Joint Managing Director

IN ATTENDANCE: Rachel Axton (RA) – Company Secretary & GM Legal Risk and Compliance
Fiona O’Keefe (FOK) – Audit Partner, Deloitte Touche Tohmatsu
Rita Harris (RH) – Director, Netwealth Superannuation Services Pty Ltd
Jack Diamond (JD) – Director, Netwealth Superannuation Services Pty Ltd
Members of the Netwealth Superannuation Master Fund as registered by Link Market Services
Other attendees as registered by Link Market Services

Introduction

JT opened the meeting by welcoming all in attendance.

JT introduced herself and the other directors present. In addition, JT noted that Rita Harris and Jack Diamond who were directors of Netwealth Superannuation Services Pty Ltd, which will become the new Trustee of Netwealth Superannuation Master Fund (NSMF) were also in attendance.

JT also noted the presence of Ms Fiona O’Keefe from Deloitte Touche Tohmatsu who is the signing audit partner for the NSMF.

Chairman’s Address

JT presented the Chairman’s address to the meeting.

This included a brief overview of the Netwealth Group, performance of the NSMF to 30 June 2020, and the upcoming regulatory change, which will require Netwealth Investments Limited to step down as Trustee and for a new entity, Netwealth Superannuation Services to be appointed. This change was a recommendation of the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry..

Investments and Technical Update

MMH provided an update on the NSMF’s investments, and a technical update covering contribution changes, temporary early release of superannuation due to COVID-19, changes to the minimum pension payment amounts that must be paid, and the introduction of member outcomes.

Compliance and Risk Management Committee

DL gave an overview of the Compliance and Risk Management Committee and how it operates in relation to the NSMF.

Questions from Members

JT opened the meeting to questions, noting that the trustee would be unable to answer questions relating to a member's individual account due to privacy reasons.

JT, MMH and RA answered questions from members covering topics including the new trustee requirements and implications of that change; investment restrictions; that performance of an individual's superannuation investments is based on the performance of assets selected by the member and their adviser (rather than the NSMF) as the NSMF is a choice fund; and how NSMF handles voting and corporate actions.

Closure

JT thanked members for attending.

The Chair declared the Annual Members Meeting closed at 4:25 pm.

Signed as a true and correct record

A handwritten signature in blue ink that reads "J A Tongs".

Jane Tongs - Chairman

Dated 07/01/2021