

**NETWEALTH SUPERANNUATION SERVICES PTY LTD**  
(ACN: 636 951 310)  
**TRUSTEE OF**  
**NETWEALTH SUPERANNUATION MASTER FUND**  
**Questions from the Annual Members Meeting of**  
**Netwealth Superannuation Master Fund (NSMF)**  
**Held on 25 February 2025 at 11:00 am (virtually via MUFG)**

Rita Harris: It is important to note that we can only address questions of a general nature, rather than a personal nature, due to privacy reasons. So, if you have a question that relates to your own account, please contact our Contact Centre staff, via telephone and the number is 1800 888 223. or via email at [contact@netwealth.com.au](mailto:contact@netwealth.com.au).

**Question 1**

Please explain the custodial services that Netwealth uses. How are the various holdings of members protected, particularly in a "panic situation" where markets really tank?

*Michael Heine:* There are a number of questions here which I'll address for you.

Netwealth Investments Ltd holds all the assets as the custodian on behalf of all members. These assets are reconciled on a regular basis with a large number being done on a daily basis. Australian shares held on the Australian Securities Exchange are in the name of Netwealth Investments Ltd and we monitor those and reconcile them with every individual member's account on a daily basis.

International shares and managed accounts with assets held on International Stock Exchanges are held by a sub-custodian appointed by Netwealth. The shares and managed funds, managed accounts, bonds, et cetera, are all held by Netwealth on your behalf.

Market volatility does not affect the security of your assets that are held in the Netwealth Superannuation Master Fund, but does affect the value of those assets. The price we reflect on your account, depends on the asset nature. We source those prices either from domestic stock exchanges, international stock exchanges, or from fund managers and we update member accounts accordingly.

**Question 2**

How do I (an individual member) benefit from such a large super fund? If I only deal with what appears to be a third party financial adviser?

*Michael Heine:* Individual members should engage very much with the Netwealth website as well as their financial adviser. We always recommend that members seek professional advice. Superannuation is a complicated area and it's certainly beneficial to make sure that you are getting advice, whether it be about superannuation more generally or about the investments that you hold.

Because Netwealth has been a very large and successful super fund, we offer a large variety of different functionality which members can take advantage of. I think it's important that you log onto your own account and have a look at it and click on different functionality and see what is available or ask your financial adviser to show you through the website and show you what can be done on there.

The fact that the Fund is so large, it means that we are investing very heavily in the platform all the time. We are increasing functionality for your benefit. We are increasing the investment range so that you can diversify your portfolio and engage in investments in different areas at any time. An individual can definitely benefit from

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the size and scale and functionality of Netwealth Superannuation Master Fund and I encourage you to logon on and explore the website. You're welcome to ring Netwealth and ask them for assistance if that is of benefit. In terms of financial adviser, you say if I only deal with what appears to be a third-party financial adviser, I emphasise that Netwealth does not employ any financial advisers. They are all independent of Netwealth and they are there to advise you on your investments. So, where there is a financial adviser involved, they have been engaged by you and they are acting on your behalf with the Netwealth Superannuation Master Fund, but it is you as an individual or your financial adviser that performs transactions, and in the majority of cases, and view the performance of your portfolio and generate portfolio reports. As noted earlier, I encourage you to logon and explore this functionality of the website.

### Question 3

Is the Pension and Super fund claiming the RITC on behalf of members? If so, are these allocated to member accounts based on their balances?
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*Michael Heine:* The Reduced Input Tax Credit (RITC) historically has been available and has benefited members. The Tax Office has recently changed the rules as of 1 July 2024, and the RITC is no longer available on advice fees paid to financial advisers, and therefore members no longer receive that benefit. This applies to the Netwealth Superannuation Master Fund and also to all other superannuation funds as well. However, the RITC does continue to apply on Netwealth administration fees. Members receive the benefit by having a reduced amount being deducted from your account.