



Discover a brighter future



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Acknowledgement of Country

We acknowledge the traditional owners of the lands that we work and live on.

Our offices are on the lands of the traditional owners of the Wurundjeri people of the Kulin Nation in Melbourne, the Turrbal and Jagera people in Brisbane, the Gadigal people of the Eora Nation in Sydney, the Kaurna people of the Adelaide Plains and the Whadjuk Nyoongar people in Perth.

We celebrate the stories, culture and traditions of the Aboriginal and Torres Strait Islander people of all nations, and pay our respects to Elders past, present and future.

This statement is made by Netwealth Group Limited (Netwealth) on behalf of its reporting entities for the financial year ending 30 June 2023.

Introduction

Kate Temby, Independent Director, Chairman of the People & Corporate Sustainability Committee

Welcome to the FY2023 Netwealth Corporate Sustainability Report. Our corporate sustainability framework is core to our business and our role in our community as we pursue our purpose to 'see wealth differently and discover a brighter future'.

We are pleased to provide an update on the progress of our corporate sustainability initiatives across our key pillars which include our core business, being genuine and transparent, fostering diversity, talent and wellbeing and creating a positive social and environmental impact.

In July 2023 we welcomed Shanyyn Payne to the Executive team as our new Chief People Officer to enhance our leadership and focus on employee experience, wellbeing and development opportunities.

We believe that a mentally healthy and inclusive work environment underpins a positive workplace culture. As a continuation of our wellbeing strategy, we proactively addressed psychosocial risks and promoted an inclusive work environment free from harassment and discrimination. These areas were formalised into our Work, Health and Safety strategy, in line with the new psychosocial safety framework, and Respect @ Work legislation.

In addition to enhancing our platform capability and offerings to meet the current and future needs of our clients, we have invested in our platform infrastructure, scalability and cybersecurity. As part of this, and in line with our focus on environmental, social, and governance (ESG), we partnered with a specialist research house, Sustainalytics to help clients gain a better understanding of the ESG investment strategies for the managed funds available on our investment menu. Working with an external specialist consultant we have begun estimating our Scope 1 and 2 emissions to establish our base carbon footprint, and we have commenced work on our carbon emissions reduction plan.

We maintain our commitment to encouraging financial literacy and wellness for Australians through our community partners: Banquer Primary, The Centre for Women's Economic Safety (CWES), and Go Girl Go for IT. Our support assists these organisations to have a sustained impact on the community. We are delighted to report through Netwealth's full support Banquer Primary has now delivered a financial literacy program to over 100,000 Australian primary school students.

And finally, I would like to thank our people for giving back to the community. Throughout the year we completed over 575 volunteering hours and through our workplace giving, Impact Fund and fundraising initiatives, which is dollar matched by Netwealth, we raised over \$33,000.

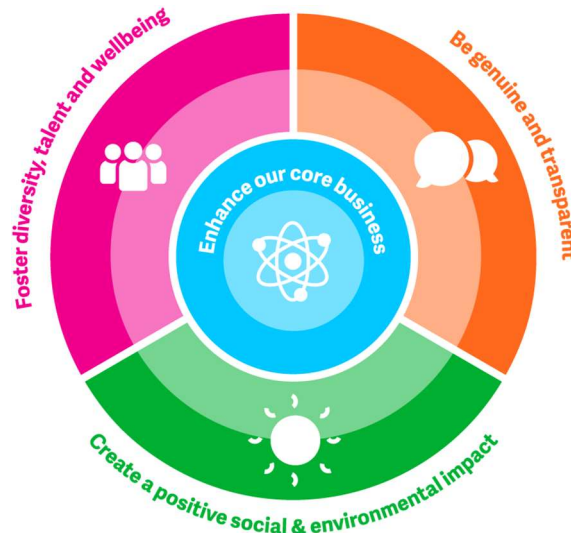
As always, we welcome engagement from all our stakeholders. If you would like to provide feedback, please contact our Corporate Sustainability Team at csr@netwealth.com.au.

On behalf of the Netwealth team I am pleased to share our 2023 Corporate Sustainability Report.



Kate Temby
Independent
Director

Netwealth's Corporate Sustainability Framework



How to read this report

For each of our four pillars we set out how we meet our aims of each pillar, including what we have achieved this past year and what we aim to deliver into the future.

Netwealth is accountable to the targets we set ourselves, for each of our four pillars we have reflected on our goals for FY2023 and provided an outline of our goals going forward. In the Key Performance Indicator Section we outline key performance indicators that support our framework and provide a measurable indication on how we are tracking in our sustainability journey.

Note that throughout the report unless stated otherwise, "Netwealth" refers to Netwealth Group Limited and all its entities. Our reporting period is in line with financial year 2023, 1 July 2022 to 30 June 2023.

This report is to be read in conjunction with our FY2023 Annual Reporting suite, which includes:

- Annual Report
- Results Presentation
- Tax Transparency Report
- Corporate Governance Statement
- Shareholders Communication Statement
- Corporate Sustainability Report
- Modern Slavery Statement¹

This document has been authorised for release by the Board.

For further information please contact our Corporate Sustainability Team at csr@netwealth.com.au.

¹ The Modern Slavery Statement is published in December each year.

FY2023 highlights



Rated No.1 by our clients for overall satisfaction for the 11th consecutive year²



Launched the new Wealth accelerator Multi-asset Portfolio Service (MAPs)



Rated No.1 for Transaction Tools – Managed Accounts by Investment Trends³



Refreshed and revised our Anti-Money Laundering and Counter-Terrorism Financing Program



Updated and reviewed our publicly available policies



Introduced multi-factor authentication to protect our clients and advisers



Uplifted our psychosocial safety framework



Ranked 6th in 10 Best Places to Work for Women by Work 180⁴



Achieved a 77% employee engagement score



\$33,000 raised for our Impact Fund



Completed over 575 volunteering hours

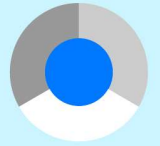


Fully supported Banquer Primary, a financial literacy program delivered to 100,000 students

² Investment Trends May 2023 Adviser Technology Needs Report

³ Investment Trends December 2022 Platform Competitive Analysis and Benchmarking Report

⁴ Work180 March 2023 Australia's top 101 workplaces for women ranking



Enhance our core business



Enhance our core business

We protect and enhance our core business

- Provide products and services that enable clients to manage their wealth
- Provide custody of our clients' investments and superannuation
- Be a leader in technology and innovation
- Provide exceptional customer service
- Enhance insights to see wealth differently
- Protect and enhance shareholder value
- Ensure systems are scalable, secure and stable



Provide products and services that enable clients to manage their wealth

We are a technology company, a superannuation fund trustee and a wealth administration business. Above all, we exist to inspire people to see wealth differently and discover a brighter future.

Our technology platform supports how our financial products are delivered to market. Financial Intermediaries and clients can invest and manage a wide array of domestic and international products through the platform. Our products include:

- Superannuation including accumulation and retirement income products;
- Investor directed portfolio services for self-managed super and non-superannuation investments;
- Managed account;
- Managed funds;
- Self-managed superannuation funds administration; and;
- MAPs including non-custodial administration and reporting services.

We were rated No. 1 for Product offering and Transaction tools in the Investment Trends December 2022 Platform Competitive Analysis and Benchmarking Report.



Provide custody of our clients' investments and superannuation

We take the security of the data and information we hold with utmost importance at Netwealth. Our approach to information security is based on a Defence in Depth strategy.

Role-based access control is in place across the business enforcing the Principal of Least Privilege. We also ensure strong passwords and multifactor authentication is enforced for all employees and contractors who have access to Netwealth's systems. Continual security awareness training is mandatory for all our employees to consistently test and refresh their understanding of cyber threats and good data hygiene.

Netwealth became the 9th largest custodian by Funds Under Administration in Australia, in the latest Australian Custodial Services Association (ACSA) industry analysis dated 31 December 2022.

Our platform security features

Multi-factor authentication	SMS alerts for selected transactions	Monitoring & confirmation of high-risk transactions
Data Quality Framework	Data encryption	Fraud detection controls
Session timeouts	Secure document upload	Real-time transaction visibility



Be a leader in technology and innovation

Our strategic investment is delivering on our comprehensive whole-of-wealth platform roadmap and vision, ensuring we lead in meeting the current and future needs of our clients. Throughout FY2023 we continued to execute on our strategic pillars delivering on our goals for the year as set out in the Reflecting on our FY2023 Goals section.



Provide exceptional customer service

Netwealth is recognised as a market leader for service, innovation and growth. This year we created new and updated Knowledge Centre articles for our advisers and clients.

We were rated No.1 by our clients for overall satisfaction in the Investment Trends May 2023 Adviser Technology Needs Report for the 11th consecutive year.



Enhancing system scalability, security and stability

In FY2023 Netwealth continued to invest, strategically focusing on market initiatives that are essential for continued growth and to provide Advice Practices with greater efficiencies. Our investment has been focused on enhancing the scalability of our operational systems, strengthening security, and upgrading our IT infrastructure, including transitioning our systems to the cloud. As a leader and innovator in the industry, we strategically invested to enhance the client experience via reporting and new platform functionality for Managed Accounts, Managed Discretionary Accounts, high net worth accounts, and mid-market clients.



Enhance insights to see wealth differently

At Netwealth we produce a broad offering of industry insights and networking opportunities for Australian advisers and investors, including:

- AdviceTech
- Advisable Australian Research
- Podcasts
- Accelerator Event Series
- Business IQ Magazine
- IQ Bites newsletter

Introducing Colab Private

This financial year we launched Colab Private, an invite-only community of like-minded wealth professionals, brought together to learn, to be inspired, to support each other and collaborate. Since establishment we have seen our members cross-collaborating and building meaningful relationships.

Our Advisable Australian Research

Netwealth's Advisable Australian research looks to understand the wealth characteristics and attitudes of Australians 18+ considering their financial literacy, wellbeing, resilience and their likelihood to use financial advice. This financial year we published Investing for Good and Women as the new Face of Wealth.



Reflecting on our FY2023 goals

In our FY2022 report we identified several goals to aim towards during FY2023. Below is a reflection on how we are progressing and what we achieved this year:

- Continue to offer the leading platform for high net worth advisers by expanding the feature-set to meet their evolving needs:
 - Launched MAPs, including non-custodial administration; and
 - Delivered custom data feeds for Managed Discretionary Accounts, high net worth, and mid-market institutional investors.
- Support Netwealth's existing adviser base with functionality to drive adviser efficiency:
 - Delivered cash functionality improvements including real time payments through the OSKO network,
 - Introduced new reporting capability for advisers and clients which provides greater efficiency and ability to store and utilise global settings; and
 - Released a new 'Activities and Tasks' feature which allows advisers and clients to easily view, approve and manage important tasks and alerts driving efficiency and engagement.
- Maintain market-leading technology position and constantly leverage technology advantages for operational efficiency and superior adviser experience:
 - Launched Xeppo Connect, a market-leading digital capability which connects Netwealth platform technology to Xeppo's aggregated portfolio and client data,
 - Continued our Cloud migration and completed a major SQL server upgrade; and
 - Launched a new Developer portal providing access to a suite of netwealth API's.

Looking forward

Our focus is to enhance our core product for FY2024 and beyond:

Leader and innovator investment reporting	• Completion of a market leading customizable reporting and advice illustration solution.
Enhanced trading capabilities	• Ongoing enhancements to our domestic and international trading technology.
Market leading platform products & features and service & administration enabling advice practice efficiency	• Begin series of generative artificial intelligence (AI) experiments focused on data and potential platform features which leverage the capabilities of AI to create innovative solutions, optimise processes and deliver exceptional value to its clients. • Enhance our whole of wealth offering including building scale in our non-custodial administration services. • Launch a new Core offer with an expanded investment menu and a competitive pricing structure providing client value.
Be the adviser's client portal	• Continuing development of our client portal offering Financial Intermediaries the convenience of interacting online with all clients, including non-Netwealth platform clients. • Our portal is designed to provide a seamless user experience and incorporate features that encourage regular and meaningful interactions between clients and their advisers.



Be genuine and transparent



Be genuine and transparent

We are ethical, genuine, and transparent in our dealings

- Act in our clients' and wealth professionals' interests
- Ensure compliant practices and strong governance
- Set goals, benchmarks, and be transparent in tracking our progress
- Seek feedback and continuously improve
- Communicate clearly and consistently



Act in our clients' and wealth professionals' interests

Netwealth operates in the highly regulated superannuation and investment sectors of the financial services industry. Governance is fundamental to our ongoing success and growth. Accordingly, our Board of Directors (the Board) has created a framework of governance, culture, and accountability that lives up to our genuine and transparent values.

Details of our Board capability matrix is found in our 2023 Corporate Governance Statement. This Statement is to be read in conjunction with our Corporate Sustainability Report and may be found here for download: <https://www.netwealth.com.au/web/about-netwealth/shareholders/>



Ensure compliant practices and strong governance

Our Board Committee Charters, Constitution and other publicly available statements and disclosures can be found on our Shareholder Centre website. Our publicly available policies include:

- Group Remuneration Policy
- Inclusion and Diversity Policy
- Trading Policy
- Continuous Disclosure Policy
- Whistleblower Policy
- Anti-Bribery and Corruption Policy
- Privacy Policy

Mandatory Training

Netwealth employees are required to complete regular mandatory training modules. These training modules include: the code of conduct; privacy and breach handling; fraud, bribery and corruption; conflicts of interest; insider trading; data breach response plan; Whistleblower Policy; supplier and purchasing agreement framework; user access provisioning; Complaints Handling and Compensation Policy; Business Continuity Policy; modern slavery awareness and work health and safety.

Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) Program

This year we reviewed and refreshed our AML-CTF program.

Tax Transparency Report

Since 2021, we voluntarily disclose our tax position and have an ongoing commitment to the Corporate Tax Transparency Code. Find our latest Report dated 28 June 2023 in our Shareholder Centre.

Payment Times Reporting

Netwealth is required under the Payments Time Reporting Scheme to report our payment times of small business to the Payment Times Reporting Regulator. This is designed to increase transparency and help small businesses make informed decisions with who they do business with. Our standard payment terms are 30 days.

Supplier Code of Conduct

We believe in the importance of working collaboratively with our stakeholders and have a Supplier Code of Conduct that outlines the minimum ethical standards and behaviours expected of our Suppliers.

Modern Slavery Statement

Netwealth meets the requirement to submit an annual Modern Slavery Statement which addresses the mandatory criteria outlined in the Modern Slavery Act 2018 (Cth). We have submitted a Statement annually since 2021. Find our most recent Statement in our Shareholder Centre.

This year an internal audit of our Modern Slavery Statement and procedures was conducted by our internal auditor, RSM. To improve awareness of our obligations we have implemented company wide training on what modern slavery is, how to identify it and how to report suspected cases. This training is to be completed annually by all our people.

Whistleblowing program

At Netwealth we have a Whistleblowing program that enables our people and their family members to report concerns relating to Netwealth. The Whistleblowing Policy and Program are available to all Eligible Whistleblowers. For more information refer to our Whistleblower Policy and Whistleblower website: <https://www.netwealth.com.au/web/about-netwealth/whistleblower>



Set goals, benchmarks, and be transparent in tracking our progress

We continue to focus on the quality and transparency of investment options. During the year, to assist clients understand which managed funds available on the investment menu offered ESG investment strategies, Netwealth subscribed to Morningstar Australia's Sustainability Ratings of managed funds. The Morningstar Sustainability Rating helps investors evaluate the relative risks of their investment options on ESG factors. Netwealth's investment menus now offer 217 funds rated by Sustainalytics.

Netwealth monitors developments for responsible investment and ESG matters and has implemented appropriate governance frameworks for relevant products offered by Netwealth. Netwealth issues and makes available managed accounts that have ESG strategies, and these are subject to a specific detailed review of the ESG capability and credentials prior to approval by the Investment Committee and the Due Diligence Committee to ensure all statements about the investment strategy are deemed accurate and appropriate.

We have begun estimating our base Scope 1 and 2 emissions to establish our carbon footprint and are in the process of creating a carbon reduction plan to enable us to take a proactive approach on our environmental impact. We expect to finalise this plan in the first half of FY2024.

At Netwealth we have several initiatives to reduce waste in the office including:

- Recycling and organic waste bins
- Paperless where possible
- Battery recycling
- End of life hardware recycling

Since moving into our Level 6, 180 Flinders Lane, Melbourne office in 2021 our shared building has the following ratings:

NABERS Indoor Environment	3 Stars
NABERS Waste	3 Stars
NABERS Energy	5.5 Stars
NABERS Water	5 Stars
Green Star Building Rating	5 Stars



Communicate clearly and consistently

We hold ourselves accountable to communicating clearly and consistently through our continuous disclosure requirements. We welcome feedback from our stakeholders about our Corporate Sustainability Framework and initiatives and they may contact us via CSR@netwealth.com.au for enquires.

We have a Corporate Sustainability page that outlines our recent initiatives and activities to keep our stakeholders up to date. This may be found here: <https://www.netwealth.com.au/web/about-netwealth/corporate-sustainability/>



Reflecting on our FY2023 goals

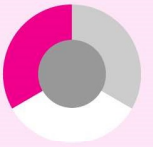
In our FY2022 report we identified several goals to aim towards during FY2023. Below is a reflection on how we are progressing and what we achieved this year:

- Begun estimating our base Scope 1 and 2 emissions and are in the process of creating a carbon reduction plan to enable us to take a proactive approach on our environmental impact.
- Improved the mapping of our Corporate Sustainability metrics to better measure our initiatives.
- Public Policies are reviewed and updated on a regular review cycle.
- Financial Accountability Regime (FAR) project scoping has begun and is to be implemented once the Federal Bill becomes law.
- Continued to focus on stakeholder feedback regarding our corporate sustainability initiatives.

Looking forward

Our focus is to continue to be genuine and transparent in our dealings for FY2024 and beyond:

Governance and Regulatory Compliance	• Compliance with Financial Accountability Regime (FAR) requirements by implementation date. • Implementation of new APRA regulatory requirements. • Alignment with International Financial Reporting Standards (IFRS) S1 and S2 requirements. • Continue to invest in and progress towards the measurement of our Corporate Sustainability initiatives and give consideration to how our performance-based remuneration can assist in promoting these objectives.
Environment	• Development of a carbon reduction plan and a roadmap for the business. • Continue to calculate and assess the impacts of our Scope 1 and Scope 2 carbon emissions. • Alignment with the Task Force on Climate-related Financial Disclosures (TCFD).



Foster diversity, talent and wellbeing



Foster diversity, talent and wellbeing

We promote diversity and talent and believe all people have a right to wellbeing

Our aims

- Celebrate diversity in gender, age, ethnicity and thought
- Invest in our people and their development
- Maintain a workplace culture which supports mental health and wellbeing
- Promote individuality and inclusion

Our people

Netwealth's success is reflective of our most important assets, our people. The Way We Work Together, Netwealth's Code of Conduct expresses the core standards and obligations that, along with our purpose and values, drive our behaviours and aspirations. These standards emphasise our culture and encompass strong corporate governance, sound business practices and good ethical practice. This is made available on our website and to all our people.

Our purpose and values

Netwealth's purpose is to enable people to see wealth differently and discover a brighter future. Our purpose is supported by a set of shared values impacting the way we work, communicate and live. Our values are embedded into our performance framework and holds all employees to account for behaviours that are in the best interests of the company, our people, our community and our shareholders.



We are curious and look to challenge assumptions, explore new possibilities and enthusiastically learn.



We are optimistic and look to be positive, drive for solutions and demonstrate passion and pride.



We are courageous and look to act, overcome barriers and stand up for the right outcome.



We are collaborative and look to consider others' priorities, share knowledge and help others and communicate effectively and respectfully.



We are agile and look to adapt to change, focus on agreed priorities and execute quickly and efficiently.



We are genuine and look to be open, honest and transparent, act with integrity and ensure compliance with regulations and demonstrate professionalism consistently.

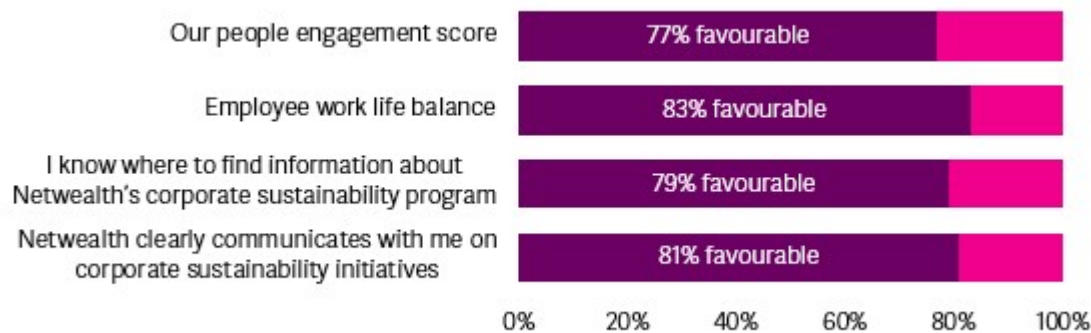


Promote individuality and inclusion

We invite our employees to participate in our annual engagement survey. This provides our employees with the opportunity to anonymously share their opinions on critical topics like leadership, culture, development, recognition, well-being and diversity. This feedback helps guide us to improve the engagement with our employees.

Netwealth's Annual Engagement Survey Results⁵

80% of our employees participated in our 2022 Annual engagement survey. This year to measure employee feedback on our Corporate Sustainability initiatives we included two new questions in our annual engagement survey to help measure employee awareness and feedback. These results are shown below:



2023 Corporate Triathlon

We have been participating in the Corporate Triathlon for several years. In February 2023, once again, 60 of our people participated in this event. We were the biggest team on the day with over 10% of our entire workforce competing. 40% of our people competing had never done something like this before. We are proud to cultivate a workplace culture which is inclusive and enables our people to be curious and courageous.

The Netwealth Triathlon Team, Elwood, Melbourne, February 2023



⁵ Annual Engagement Survey results as based on employee numbers as of August 2022.



Celebrate diversity in gender, age, ethnicity and thought

At Netwealth we recognise the importance of a diverse work culture and the value that these differences bring. We believe in building a culture where our people can be themselves and reach their full potential. Across Netwealth our employees come from 31 culturally diverse backgrounds.

We understand the importance of diversity across religion, ethnicity, language, gender, sexual orientation, disability, age or any other area of potential difference and committed to equality and treating all individuals with respect.

This year we became certified with Work180 and were ranked sixth in the Top 10 Workplaces for Women. We are also a certified Family Friendly Workplace and Great Place to Work.

To raise awareness and educate our people of the challenges and benefits of diversity, equity and inclusion we celebrate a range of events throughout the year, including:

- International Women's Day
- Harmony Day
- NAIDOC Week smoking ceremony
- Pride Month

We also have our employee run groups including our Netwealth Carer's Group and Women in IT. We are looking to expand this offering in future years.

Gender diversity continues to be a key focus for Netwealth with the introduction of strategic objectives outlined in our Inclusion and Diversity Policy.

We participate in the mandatory reporting program to comply with the Workplace Gender Equality Act 2012. Our latest compliance was reported to the Workplace Gender Equality Agency (WGEA) with a letter dated 30 May 2023, which can be found on our website.

Netwealth has a robust remuneration framework that uses industry data to job match and benchmark every role within the organisation. On an annual basis we conduct a thorough gender pay equity analysis. In FY2023 no unexplained equity gaps were identified.



Gender Diversity	Female	Male	Other
Our Board	33%	67%	0%
Senior Executive ⁶	25%	75%	0%
Managers	40%	60%	0%
All employees	42%	58%	0%

⁶ This excludes Executive Directors as they are included in the Board numbers.

The overall gender pay gap of 11.2% was primarily driven by our higher paying roles (Executive team and Technology team) being skewed toward males (75% and 69% respectively).

This year we grew our graduate program and welcomed 10 graduates to Netwealth across our Technology, Finance and Investment Operations teams.

Gender Pay Gap (GPG)

FY2023

Managers ⁷	13.3%
Employees	7.9%
Total	11.2%



Maintain a workplace culture which supports mental health and wellbeing

A mentally healthy work environment underpins a positive workplace culture, minimises workplace risk and supports our people with mental health conditions. As a continuation of our wellbeing strategy, a key area of focus this year was proactively addressing psychosocial risks by measuring work related factors such as workload, timeframe for tasks and work/life balance, and putting in place a framework to better understand how we can better prevent mental ill health occurring because of the workplace.

This year we conducted an independent audit of our Work, Health and Safety processes and procedures. From this exercise we have aligned what we do with a focus on proactive hazard management, planning and reporting.

To raise awareness of our people's health and mental wellbeing we have participated in several events throughout the year. We are committed to ensuring that Health & Wellbeing is a priority for all our people and encourage our Team to participate in Wellness Week. Our people have access to skin checks, health checks, fitness assessments & flu shots to ensure they are on top of their health. From time to time, we offer virtual PT sessions, mindfulness & meditation sessions and yoga to the wider business.

Our employees have access to the following benefits

Employee Assistance Program (EAP)	Employees have access to a confidential 24-hour Employee Assistance Program. Our employees will receive assistance with a variety of issues from personal to work related, mental and relationship related.
Ombpoint	Workplace ombudsmen service offering a safe place to discuss workplace issues, and helping employees navigate a path towards healthy conflict resolution by outlining clear, actionable steps.
Kids holiday program	We offer parents assistance during the school holidays by providing a holiday care program for primary school aged children.
Health and Wellbeing	Netwealth partners with AIA Vitality for a health journey and rewards program. We offer gym discounts, flu shots, wellness weeks, and an income protection plan

⁷ Executive team inclusive

Paid parental leave	Netwealth's Parental Leave Management Standard provides for leave relating to a new-born baby, the adoption of a baby or child, surrogacy arrangements or pregnancy loss. This benefit includes payment of superannuation whilst on parental leave, for up to 12 weeks (whether birth giver or not) for all eligible employees.
Flexible Working Arrangements	Netwealth recognises the importance of providing flexible working arrangements and endeavours to support our employees with balancing the demands of work and family responsibilities by providing a range of flexible working practices.



Invest in our people and their development

Netwealth prioritises the growth of our people by actively supporting their technical and professional development. This includes personalised development plans, access to further education, and diverse training opportunities.

We recognise and develop our people through our Leadership Influencer Programs. Our Leadership Program is required for all our people managers and provide the tools to lead and develop a high functioning team. Our Influencer Program is to recognise key people in our business that may not be a people manager but are still in a leadership position and influence the wider business.

At Netwealth we also collaborate through shared learning between all areas of the business. We have several platforms including Lunch n' Learn, Monthly Showcases and Quarterly Townhalls where ideas and thought are shared and celebrated.

Study Assistance

Our Study Assistance program is to enable our people to access further study or developmental experience. This may include financial assistance; study leave and flexible work arrangements.

Continuous Professional Development (CPD)

Our CPD training program is to ensure our people have access to assessable information on industry training. These programs are tailored to an individual's specific line of work within Netwealth and their applicable qualifications and is to be completed annually.



Reflecting on our FY2023 goals

In our FY2022 report we identified several goals to aim towards during FY2023. Below is a reflection on how we are progressing and what we achieved this year:

- Continued to recognise, promote and celebrate our talent through the Value Awards and increased transparency of employee performance structure.
- In partnership with our EAP provider Mental Health in the Workplace training for senior managers and executives.
- An internal career fair was hosted to highlight career pathways and progression within Netwealth to our people.
- Beamible was engaged to increase efficiency and equitable work share in our teams. This will continue to be rolled out across the business in FY2024.

- 10 graduates were welcomed into the graduate program across the business in FY2023 and Netwealth continues to seek opportunities to hire and develop graduates.
- Current practices were reviewed in comparison to the Respect@Work recommendations and formalised across the business.
- Work180 and Best Places to Work accreditations were achieved and with the aim to maintain these for FY2024.
- Continued to support financial wellbeing tool and individual consultation provided by benefit partner for our employees.

Looking forward

Our focus is to foster diversity and inclusion for FY2024 and beyond:

Culture	• Execute our Diversity, Equity and Inclusion plan. • Enhance Performance Management System. • Share recognition and feedback.
Legislative Framework	• Execute on our capability framework plan (Good to Great). • Further develop our psychosocial safety framework.
The Way We Work	• Review our organisation design (Ways of working). • Develop our people to be future skills ready. • Review systems and tools effectiveness.



Create a positive social and environmental impact



Create a positive social and environmental impact

We partner with and financially support organisations that create lasting positive social and environmental impacts

- Support workplace giving through the Netwealth Impact Fund
- Encourage employee involvement in the distribution of financial support
- Celebrate and support employee volunteering
- Improve financial literacy and education opportunities in our community
- Seek opportunities to create a positive social and environmental impact



Support workplace giving through the Netwealth Impact Fund

Netwealth Impact is an employee driven initiative that aims to deliver programs and initiatives which drive a positive impact in the community we live and work in and our connection to it. The Netwealth Impact Group is a committee of volunteer employees from across the business who aim to create opportunities for our people to contribute to the community through individual, group and organisation volunteering and sponsorship. We have partnered with Australian Communities Foundation to provide guidance and oversight and we have set up a sub-fund as part of their Public Ancillary Fund called Netwealth Impact. Workplace giving contributions, fundraising and Netwealth matched contributions are credited to the Impact Fund. The annual Impact Partner grants are driven by employee engagement and contribution to this Fund.

Netwealth Impact is driven and guided by the following pillars:

Philanthropy



Netwealth is a responsible corporate citizen that gives back to our community (particularly grass roots) through financial support



Volunteering

Netwealth provides genuine opportunity for our employees to actively use their skills, time and energy to give back to our community



Education

Netwealth supports initiatives that encourage and improve educational outcomes and financial literacy



Encourage employee involvement in the distribution of financial support

Contributions to Netwealth's Impact Fund are made through our employee workplace giving initiative, fundraising, ad hoc donations and Netwealth matched donations. Impact fundraising initiatives included Easter raffles, sausage sizzles, a Christmas raffle and a Bake Sale. Our Impact Fund raised a total of \$33,113 this financial year.

Our people also contributed outside of the Impact Fund including The Cancer Council's Biggest Morning Tea which was hosted by our Office Services Team and a Tea Trolley Tuckshop throughout Ramadan hosted by our Service, Administration and Support Team with all proceeds going to the not-for-profit MATW Project.

8% of our employees participate in workplace giving, with a total of \$13,605 raised this financial year.

Our Impact Partners

Live4Life is a mental health and suicide prevention not-for-profit designed specifically for young people in rural and regional Australian communities. Netwealth Impact's 2022 grant supported the purchase of video conferencing equipment to help better connect their organisation to the rural communities they support.

Food for Change's mission is to alleviate food insecurity in Australia through growing produce on their farms, participating in food rescue programs and donating support meals to flood relief organisations. Our Impact grant in 2022 supported the purchase of equipment, tools and the implementation of a watering system at their farm in Mt Martha.

The **People and Parks Foundation** develop resources to connect people to parks for health, wellbeing and sustainable natural environments. Our Impact grant in 2022 has since allowed the Foundation to engage progress with consultation services to undertake the final phase of the research and development needed to get the Nature Locator ready for market.

Netwealth has granted \$9,000 to each of our Impact Partners this financial year.

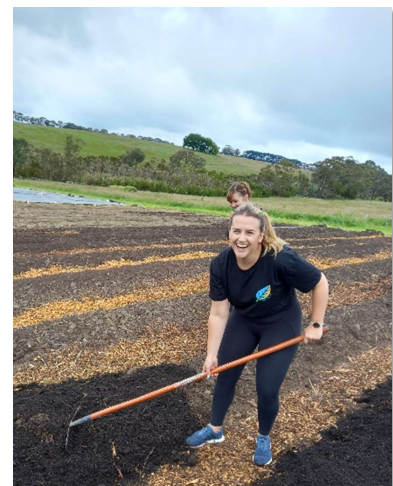


Celebrate and support employee volunteering

As part of Netwealth employee benefits our people are given one day of volunteer leave (7.5 hours) per calendar year to engage in workplace volunteering activities. This year our people committed 575.25 hours. These hours were committed towards the following opportunities:

- Food for Change
- Go Girl
- People and Parks Foundation
- Eat Up
- RSPCA
- Food Bank

Netwealth Distribution Manager, volunteering at Food for Change's Mount Martha farm, October 2022.





Improve financial literacy and education opportunities in our community

Banquer Primary

Banquer Primary turns the classroom into a simulated economy that develops students' financial literacy. Within the platform, kids can learn to earn, save, spend, and invest their money in a safe and engaging way. This program is championed by Netwealth with the partnership dating back to 2017 and delivers the education platform free to Aussie kids and schools. For the 2022 Australian school year Banquer Primary reached 509 schools and 22,634 students funded through our sponsorship and reached the major milestone of 100,000 Australian primary school students since establishment of partnership in 2017.



Centre for Women's Economic Safety

As part of the wider Corporate Sustainability Strategy a grant of \$35,000 was donated to the Centre for Women's Economic Safety (CWES). This donation enabled CWES to employ a part time financial counsellor for their money clinic.

Go Girl – Go for IT

In June 2023 a team of our people volunteered at the Go Girl Expo with the aim of providing high school girls with the opportunity to gain a greater understanding and appreciation of potential ESTEAM (Environment, Science, Technology, Engineering, Arts and Mathematics) careers. We were honoured to be able to sponsor this event and had the opportunity to run a panel of Netwealth's female employees who shared their career experience and insights with the students and our security operations team ran an immersive workshop on Cybersecurity.



Reflecting on our FY2023 goals

In our FY2022 report we identified several goals to aim towards during FY2023. Below is a reflection on how we are progressing and what we achieved this year:

- Regular inclusion of Impact updates at Townhall and Showcase events and new members invited to join the Impact Group.
- Increasing participation in our Workplace Giving initiative is a continued goal for this year.
- All our FY2023 Impact Partners received grants from our Impact Fund.
- Numerous volunteering opportunities organised across the business were offered. Although, we did not meet our long-term goal of achieving 1000 hours of volunteer Leave used by our people, this is an ongoing commitment.
- Continued to champion Banquer Primary across Australian Primary Schools achieving a major milestone.
- A grant of \$35,000 was donated to the CWES to fund the employment of a part time financial counsellor at a money clinic.
- Make It. Break It Design Sprint Challenge was held for Swinburne University students in July 2022, with the winning team presenting their design at a Lunch n' Learn at the Netwealth Melbourne offices.

Looking forward

Our focus is to create a social and environmental impact for FY2024 and beyond:

Impact Group	• Partnering with not-for-profits that align with our values. • Make Grants to our Impact Partners from the Impact Fund. • Encourage employee workplace giving to increase participation. • Hold fundraising opportunities within our business for the Impact Fund.
Volunteering	• Provide opportunities for our employees to participate in volunteering. • Encourage our people to use their Volunteer Leave.
Community Partners	• Continue to support Banquer Primary. • Support Community Partners that align with our values.

Key Performance Indicators

Green = Target met

Amber = Target near miss

Red = Target significant variance from intended goal

	FY2022 Target	FY2022 Actual	FY2023 Target	FY2023 Actual	FY2024 Target
Enhance our core					
Investment Trends – Best overall platform (voted by advisers)	#1	#1	#1	#2	#1
Investment Trends – Overall Satisfaction with Platform (voted by advisers)	#1	#1	#1	#1	#1
Transparent and genuine					
Employees know where to find information about Netwealth's corporate sustainability program	New	N/A	70%	79%	70%
Employees feel Netwealth clearly communicates on corporate sustainability initiatives	New	N/A	70%	81%	70%
Diversity, talent, and wellbeing					
Gender diversity⁸					
Board	>30%	33%	>30%	33%	>30%
Senior Executive (excluding Executive Directors)	>30%	29%	>30%	25%	>30%
Managers	>40%	36%	>40%	40%	>40%
All employees	>45%	43%	>45%	42%	>45%
Gender pay gap – Managers ⁷	<14%	13.8%	<13.5%	13.3%	<13.5%
Gender pay gap – Employees	<5%	3.9%	<5%	7.9%	<5%
Employee Engagement					
Employee satisfaction/ engagement (annual survey)	80%+	79%	80%+	77%	80%
Employee work life balance (annual survey)	New	81%	80%+	83%	80%

⁸ All gender indicators are for the year 1 April 2022 to 31 March 2023 (in accordance with the *Workplace Gender Equality Act 2012* reporting requirements).

Create a positive social and environmental impact

Building energy ratings					
NABER energy rating	5.0 stars	n/a ⁹	5.0 stars	5.5 Stars	5.5 Stars
NABER water rating	4.0 stars	n/a*	4.0 stars	5.0 Stars	5.0 Stars
Green Star rating	5.0 stars	n/a*	5.0 stars	5.0 Stars	5.0 Stars
Netwealth Impact Fund					
Workplace giving / fundraising	\$25,000	\$19,269	\$25,000	\$15,350	\$25,000
Netwealth contribution	\$25,000	\$24,270	\$25,000	\$17,733	\$25,000
Our people involved in workplace giving	30%	11%	30%	8%	30%
Amount distributed from Impact Fund	\$20,000	\$24,000	\$27,000	\$27,000	\$30,000
Banquer Primary ¹⁰					
Annual number of students	10,700	20,583	18,000	22,634	27,000
Number of schools	225	485	400	509	500
Volunteering	1000 hours	520 hours	1,000 hours	575.25 hours	1000 hours
General					
Employees feel Netwealth allows them to make a positive difference in the community	No target allocated	66%	80%+	80%	80%+
Netwealth has a genuine commitment to social responsibility	No target allocated	77%	80%+	85%	80%+

Note:

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⁹ Due to low building occupancy data was not available.

¹⁰ All Banquer indicators are for the year 1 January 2022 to 31 December 2022 (in accordance with the school year).

CORPORATE SUSTAINABILITY REPORT 2023



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