

Global Specialist Series

Netcash 31-Day Notice Fund

Product Disclosure Statement

22 December 2023

APIR code NET2534AU

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This Product Disclosure Statement ('PDS') is a summary of significant information you need to make a decision about investing in the Netcash 31-Day Notice Fund (the 'Fund'). This PDS also includes a number of references, marked with this symbol **i** to important information contained in the Global Specialist Series Information Guide ('GSS Information Guide') which also forms part of this PDS. You should read that important information before making a decision to invest in this product.

General information only

The information provided in this PDS is general information only and is not intended to imply any recommendation or opinion about a financial product. This information does not take into account your personal objectives, financial situations or needs. You should consider whether the Fund is appropriate for you in light of your personal objectives, financial situation and needs, and you should consider the PDS in its entirety and consider consulting a financial adviser before making a decision about whether to invest in the Fund.

The offer to which this PDS relates is only available to persons receiving this PDS in Australia.

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You should ensure you have the most recent version of this PDS, which is the version currently available on our website or available from us free of charge on request.

Information in this PDS may change from time to time in the future. Where the changes are not materially adverse, the updated information may be made available to you on our website at netwealth.com.au or by contacting us on Freecall 1800 888 223. A paper copy of any updated information is available from us free of charge on request.

Issuer/responsible entity

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AFSL 230975

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1 About Netwealth

In this PDS, 'Netwealth', 'we', 'us' and 'our' all mean Netwealth Investments Limited (ABN 85 090 569 109; AFSL 230975).

What is our role as the responsible entity?

As the responsible entity of the Fund, we are responsible for all aspects of the management and administration of the Fund. We determine the investment objectives and the investment strategy of the Fund and implement the investment strategy. We are also responsible for holding the investments, distributing the income earned on investments and preparing the Fund's accounts.

2 How the Fund works

What is the Fund?

The Fund is a unit trust that is registered as a managed investment scheme by the Australian Securities and Investments Commission ('ASIC'). When you contribute money to the Fund, your money is pooled with other people's money. This pooled money is then invested in investments chosen by us. ASIC has a website moneysmart.gov.au that has more information on managed investment schemes ('managed funds').

Who can invest in the Fund?

You can only invest in the Fund through an account in the Netwealth platform that includes the Fund as an available investment option. In this PDS 'Netwealth platform' means a Netwealth Wrap Service product or a Netwealth Superannuation Master Fund product. To invest in the Fund, you must have a Netwealth platform account (a 'platform account'). We may refuse to accept an investment in the Fund at our discretion. You cannot invest more than \$2 million in the Fund without our prior written approval and we may refuse to accept an investment that exceeds \$2 million or which would result in your total investment in the Fund exceeding \$2 million. Companies, other than trustees of self-managed super funds ('SMSFs'), as well as partnerships are not permitted to invest in the Fund.

What does the Fund invest in?

Currently the Fund is invested in an at-call deposit with Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) ('ANZ'). We have discretion to revise the investment strategy and invest in a range of high-quality short-term money market and bank-issued or bank-backed securities, bank deposits, government securities or corporate securities with a minimum investment grade credit rating. We will not invest the Fund in anything other

than deposits with ANZ without giving investors at least 30 days' notice. The notice will include details of the revised investment strategy. Investors will have the opportunity to withdraw their investment from the Fund before a change of investment strategy is implemented without the 'early withdrawal fee' being applied.¹

What is the investment return?

The investment return will be in the form of income distribution and any movement in the unit price. Income will be earned at a rate calculated by us based on the income earned on deposits or other assets in which the Fund invests, less the management fees and costs and any expenses of operating the Fund.

What are units?

A unit trust is divided into units. A unit represents a beneficial interest in the assets of the Fund as a whole (but not to any particular asset). When you invest in the Fund through the Netwealth platform, units are acquired by the Netwealth platform on your behalf. The number of units acquired is determined by how much is invested and the entry price ('Entry Price') of the units acquired. When you direct the Netwealth platform to withdraw your investment, the amount paid into your platform account depends on the exit price ('Exit Price') of units on the Withdrawal Day².

What are the Entry Price and the Exit Price?

The Entry Price is the price paid for units when you direct the Netwealth platform to invest your money in the Fund. The Exit Price is the price received for the units when you direct the Netwealth platform to take your money out of the Fund. The Entry Price is based on the value of the Fund's underlying investments at the time of investment, with an allowance added to cover any transaction costs. The Exit Price is based on the value of the Fund's underlying investments on the Withdrawal Day in respect of those units with an allowance deducted to cover any transaction costs². Generally, each of the underlying investments is valued at its most recent market price. We have a policy which sets out how we will exercise our discretion in calculating unit prices. We will provide a copy of this policy free of charge on request.

As at the date of this PDS, the Entry Price and the Exit Price are both \$1.00. As the Fund is currently intended to be invested in deposits with ANZ, it is currently unlikely that the value per unit of the underlying investments will change which means it is unlikely the Entry Price and the Exit Price will change. However, the Fund is not capital guaranteed, and the Entry Price and Exit Price can change if, for example, we change our investment strategy in the future to invest in a range of investments such as fixed

¹ See section 6 of this PDS and section 4 'Fees and costs' in the GSS Information Guide for further information about the early withdrawal fee.

² See 'How do you get your money out of the Fund' below for further information and an explanation on the 'Withdrawal Day'.

How the Fund works

interest securities. In that situation, it is possible the value per unit of underlying investments of the Fund could change. If this were to occur, the Entry Price and Exit Price would then go up or down as the value per unit of the investments of the Fund goes up or down.

What is the buy-sell spread?

Any difference between the Exit Price and the Entry Price referred to above is the buy-sell spread. Refer to 'Buy-sell spreads' in the 'Fees and costs summary' table on page 6 of this PDS or section 4 of the GSS Information Guide for more information.

How do you invest in the Fund?

To have money invested in the Fund, you need to provide us with an investment instruction through your platform account. If you do not already have a platform account, you will first need to open one before you can invest in the Fund. You should refer to the applicable product disclosure statement or investor directed portfolio service guide ('**platform disclosure document**') available on our website for information on how the relevant Netwealth platform product works and how to open a platform account. We have also published target market determinations ('**TMDs**') for the Fund and each Netwealth platform product which provide information about the type of person for which the Fund and the Netwealth platform products (as applicable) are designed. These are available on our website, from your financial adviser or by contacting us.

You cannot invest more than \$2 million in the Fund without our prior written approval and we may refuse to accept an investment that exceeds \$2 million or which would result in your total investment in the Fund exceeding \$2 million. Companies, other than trustees of SMSFs, as well as partnerships are not permitted to invest in the Fund.

i You should read the important information about investing in and withdrawing from the Fund before making a decision. Go to section 1 'Investments and withdrawals' in the GSS Information Guide located on our website. The material relating to how the Global Specialist Series funds work may change between the time you read this PDS and the day when you acquire the product.

How and when is income paid?

Income in the Fund accrues on a daily basis. The amount of income accruing on units in the Fund is based on the net income earned by the Fund for the month, allocated in proportion to the number of units there are in total in the Fund and how long the units have been on issue. Therefore, the amount that each unit 'earns' is based in

part on the number of days the unit has been on issue during the month.

The income from your investment in the Fund is paid into your platform account cash account ('**platform cash account**'). Income is generally paid on a monthly basis within 5 business days of the end of each month, although a maximum of one month after the end of each month is permitted. If you withdraw part of your investment in the Fund during the month, the income on the amount withdrawn is generally paid into your platform cash account after the end of the month at the same time as the rest of the income from your investment is paid. If you withdraw all of your investment in the Fund during a month, your income entitlement up to the date of withdrawal is paid into your platform cash account at the same time as the withdrawal amount.

How do you find out what the rate of income is from the Fund?

Currently, the income earned is no less than the 'official cash rate'³ plus 0.25% p.a. For further information, refer to the 'Management fees and costs' section in the 'Fees and costs summary' table on page 6, or contact our investor services team at the numbers on page 1. The rate of income will change from time to time.

How do you get your money out of the Fund?

To take your money out of the Fund, you need to direct us to withdraw your investment using your platform account's online transaction facility. The investment instruction can relate to some or all of your investment in the Fund.

There is a 31-day notice period for withdrawals⁴ from the Fund. This means that a withdrawal from the Fund is processed on the 31st calendar day after the day on which we accept your withdrawal request. The day on which we process your withdrawal request is your **Withdrawal Day**. If your **Withdrawal Day** is not a business day in both Melbourne and Sydney ('**business day**'), then your **Withdrawal Day** is the next business day. We normally process withdrawal requests from the Fund to a platform cash account within 3 business days after your **Withdrawal Day**. However, we are entitled to take up to 21 days or longer in certain unusual circumstances, such as where withdrawal of bank deposits is suspended. Any amount withdrawn from the Fund is paid into your platform cash account.

At the time of your redemption request, you may request that we waive the 31-day notice period and allow an earlier payment of your withdrawal ('**early redemption request**'). If we agree to an early redemption request, an early

³ The 'official cash rate' is the target cash rate set by the Reserve Bank of Australia during the month.

⁴ Withdrawals include switching to other investments (see section 5 of this PDS).

Benefits of investing in the Fund

withdrawal fee will apply to the amount withdrawn.⁵ The Withdrawal Day for an early redemption request is the next business day after the day on which we accept the early redemption request. We reserve the right to reject an early redemption request at our absolute discretion.

As you can only invest in the Fund through the Netwealth platform, if you choose to close your platform account you will need to withdraw all of your investment from the Fund by making a withdrawal request. You can make an early redemption request in conjunction with the withdrawal request and the time taken to complete the withdrawal will depend on whether we agree to the early redemption request. You will not be able to close your platform account until after your withdrawal request has been processed.

Does the Fund borrow?

No, it is not intended that the Fund will borrow.

Could withdrawals from the Fund be frozen?

In the event that most of the money in the Fund's investments cannot be withdrawn, there would be a freeze on withdrawals from the Fund and your ability to withdraw your investment within the usual period would be suspended. Given the nature of the investments, this is unlikely to occur except in very unusual circumstances, such as where bank liquidity is limited.

Do we have discretion to withdraw funds without your direction?

The Fund's constitution permits us to redeem units without a direction in some circumstances, though we will not exercise these powers while the Fund is invested in at-call deposits with ANZ.

3 Benefits of investing in the Fund

Competitive rate of return

By pooling the investments made through platform accounts, we are often able to negotiate better rates of return with financial institutions than individual investors are able to obtain independently. The buying power of the Fund therefore means that the Fund is able to provide investors with a competitive rate of return compared to other cash management trusts.

Regular income

The Fund pays income monthly into your platform cash account, usually within 5 business days of the end of each month.

Capital stability

The Fund currently invests only in bank deposits. If we vary the investment strategy in the future, the Fund will restrict its investments to high quality short-term money market and bank-issued or bank-backed securities, bank deposits, government securities or corporate securities with a minimum investment grade credit rating. While these investment strategies are considered low risk, there is no guarantee the value of your investment will not fall.

Liquidity

The underlying investments of the Fund are likely to be liquid and, so long as the Fund's investments are liquid, a withdrawal from the Fund will normally be paid into your platform cash account within 3 business days of your Withdrawal Day. However, as the Fund has a 31-day notice period, the Fund may be treated as an illiquid investment in your platform account. Where there is an illiquid investment in your platform account, it may take longer to close that account.

Ease of operation

You can move money in and out of the Fund from your platform cash account through your online platform account.

4 Risks of managed investment schemes

General investment risks

All investments carry risk. Different investment strategies carry different levels of risk, depending on the assets that make up the investment strategy. Assets with the highest long-term returns may also carry the highest level of short-term risk. The risks set out below are considered by us to be the most significant risks of investing in the Fund.

i You should read the important information about risks of investing in the Fund before making a decision. Go to section 3 'Risks of investing in the Funds' in the GSS Information Guide located on our website. The material relating to the risks of investing may change between the time you read this PDS and the day when you acquire the product.

Significant risks of investing in the Fund

The Fund has a 31-day notice period for withdrawals and you will not receive proceeds from a withdrawal instruction until that period has passed unless, in our absolute discretion, we agree to an early redemption request. If you wish to close your platform account, an investment in the Fund may therefore affect timing of the platform account closure. In the case of the Netwealth Superannuation Master Fund, the Fund is classified as an illiquid investment so an investment in the Fund may

⁵ See section 6 of this PDS and section 4 'Fees and costs' in the GSS Information Guide for further information about the early withdrawal fee.

How we invest your money

increase the time required to complete a withdrawal from the Netwealth Superannuation Master Fund.

The Fund pays a variable rate of income calculated monthly. A principal risk of investing in the Fund is that interest rates may drop, which will reduce the income returns of the Fund. If this occurs and you no longer find the rate of income attractive, you have the option of withdrawing your investment from the Fund, subject to the Fund remaining liquid and the 31-day notice period.

Significant risks of managed investment schemes

It is important for you to understand that:

- the value of investments may vary (though this is unlikely for the Fund while it only invests in an at-call deposit with ANZ);
- the level of investment returns will vary and future returns may differ from past returns;
- returns are not guaranteed and you may lose some of your money;
- laws affecting registered schemes such as the Fund may change in the future; and
- the appropriate level of risk for you to take depends on a range of personal factors, including your age, your investment time frames, where other parts of your wealth are invested (because diversification of your investments generally reduces your risk), and your risk tolerance (how comfortable you are with taking risks with your investments).

5 How we invest your money

Warning: When it comes to choosing to invest in the Fund, you should consider the likely investment return, the risk and your investment timeframe.

Investment strategy

The investment strategy allows the Fund to invest in a range of high-quality short-term money market and bank-issued or bank-backed securities, bank deposits, government securities or corporate securities with an investment grade credit rating. Currently, the investment strategy is for the Fund to invest all of its funds in an at-call deposit with ANZ. We will not alter this investment strategy without first giving investors at least 30 days' notice of the change of investment strategy.

Investment return objective

The Fund's current investment return objective is to provide investors with an annual rate of return after fees and costs above the official cash rate. We cannot guarantee that this investment return objective will be achieved as it will depend on the availability of suitable

deposit rates or income investments. We may change the investment return objective from time to time in the future.

Minimum suggested investment timeframe

34 days (i.e. 31 days plus 3 business days).

Summary risk level

Very Low Risk. This means that we estimate negative annual returns in less than 0.5 years out of every 20 years.

Type of investors for whom the Fund is intended to be suitable

Investors seeking a competitive income return and a high assurance of capital stability. The Fund is suitable for short term investors who do not require immediate access to their investment.

Asset allocation

Currently, the Fund is 100% invested in an at-call deposit with an Australian bank. If, in the future, we alter the investment strategy, it is likely that the strategic asset allocation will be 100% cash and short-term securities.

Can you change investment options within the Fund?

No, the Fund does not offer multiple investment options.

Switching your investment

You can switch all or part of your investment in the Fund to any of the other funds in the Netwealth Global Specialist Series, or to any other investment available through your platform account, by instructing us at any time. Before you switch, you must obtain and consider a copy of the product disclosure statement (where applicable) for the investment into which you are switching.

There is a 31-day notice period for switching investments from the Fund. We normally complete switch requests within 3 business days after your Withdrawal Day. You may request that we waive the 31-day notice period and allow your investment to be switched sooner.⁶ As a switch involves withdrawing from the Fund and investing in another investment, any limitation on withdrawals from the Fund will apply and there may be tax consequences as a result of disposing of your investment in the Fund (although this is unlikely while the current investment strategy is in place). You may also incur buy-sell spread costs when you switch your investment (see 'Buy-sell spreads' in the 'Fees and costs summary table' in section 6 of this PDS or section 4 of the GSS Information Guide for more information).

Labour standards, environmental, social and ethical considerations

We do not take into account labour standards or environmental, social or ethical considerations for the

⁶ The early withdrawal fee will apply where we waive the 31-day notice period. For more information, see 'How do

you get your money out of the Fund?' in section 2 of this PDS.

Fees and costs

purpose of selecting, retaining or realising investments of the Fund.

6 Fees and costs

▲ Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

▲ To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

Fees and other costs

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole. Taxes are set out in section 7. You should read all the information about fees and costs because it is important to understand their impact on your investment.

This information can be used to compare costs between different simple managed investment schemes.

Fees and costs summary⁷

Netcash 31-Day Notice Fund

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
<i>Management fees and costs</i> ⁸	Estimated between	We retain a portion of the interest paid by the bank

Type of fee or cost	Amount	How and when paid
The fees and costs for managing your investment ⁹	0.37% p.a. – 0.47% p.a. ¹⁰	at the end of each month. ¹¹
<i>Performance fees</i> ⁸	Nil	Not applicable
Amounts deducted from your investment in relation to the performance of the product		
<i>Transaction costs</i> ⁸	Nil	Not applicable
The costs incurred by the scheme when buying or selling assets		
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)		
<i>Establishment fee</i>	Nil	Not applicable
The fee to open your investment		
<i>Contribution fee</i> ⁹	Nil	Not applicable
The fee on each amount contributed to your investment		
<i>Buy-sell spread</i> ⁸	Nil	Not applicable
An amount deducted from your investment representing costs incurred in transactions by the scheme		
<i>Withdrawal fee</i> ⁹	Nil in respect of 31-day notice withdrawals OR 0.50% early withdrawal fee (on	Early redemption requests may be approved at our absolute discretion. ¹² If an early withdrawal fee is payable, it is deducted from the total amount withdrawn before we pay the

⁷ The figures in this table include GST after taking into account any Reduced Input Tax Credits in respect of the GST component of the fee, if applicable. In addition, unusual or non-recurrent expenses can also be paid out of the Fund's assets where permitted by the constitution.

⁸ For more information about management fees and costs, transaction costs and buy-sell spreads, refer to section 4 of the GSS Information Guide.

⁹ None of these fees and costs include amounts payable to an adviser.

¹⁰ We may negotiate the amount of this retained interest with certain wholesale investors.

¹¹ We retain interest as consideration for managing the Fund, with the intention that after retaining the interest the income earned is no less than the official cash rate plus 0.25% p.a.

¹² You should read important information about early redemption requests and the early withdrawal fee. See section 1 'Investment and Withdrawals' and section 4 'Fees and costs' in the GSS Information Guide.

How managed investment schemes are taxed

Type of fee or cost	Amount	How and when paid
	amounts withdrawn in respect of an approved early redemption request)	balance to your platform account.
<i>Exit fee</i> ⁹ The fee to close your investment	Nil	Not applicable
<i>Switching fee</i> The fee for changing investment options	Nil	Not applicable

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the Fund can affect your investment over a 1-year period. You should use this table to compare the Fund with other products offered by managed investment schemes.

Example – Netcash 31-Day Notice Fund		Balance of \$50,000 with a contribution of \$5,000 during year
Contribution Fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees and costs	Up to 0.47% p.a.	And , for every \$50,000 you have in the Fund you will be charged or have deducted from your investment up to \$235 each year
PLUS Performance fees	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of the Fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs up to \$235 ¹³ . What it costs you will depend on the fees you negotiate.

If you would like to calculate the effect of fees and costs on your interest in the Fund, ASIC's website has a managed funds fee calculator, visit moneysmart.gov.au.

The fees and costs shown above do not include the fees and costs of the Netwealth platform product through which you invest in the Fund. Information about the fees and costs of the Netwealth platform product is available in the applicable platform disclosure document.

Changes to fees and charges

We will provide investors with at least 30 days' notice of any proposed increase in fees or charges. We may change fees that we charge without investor consent. However, we will not charge more than the maximum fee payable under the Fund's constitution (in respect of those fees charged by us). Those maximums are 2% p.a. in respect of the management fee, and 2% of the withdrawal amount in respect of the early withdrawal fee.

- i** You should read the important information about fees and costs before making a decision. Go to section 4 'Fees and costs' in the GSS Information Guide. The material relating to fees and costs may change between the time when you read this PDS and the day when you acquire the product.

7 How managed investment schemes are taxed

- ! Warning about tax:** Investing in a registered managed investment scheme is likely to have tax consequences. You are strongly advised to seek professional tax advice.

- i** You should read the important information about how managed investment schemes are taxed before making a decision. Go to section 5 'How managed investment schemes are taxed' in the GSS Information Guide located on our website. The material relating to taxation may change between the time you read this PDS and the day when you acquire the product.

For tax purposes, a regime known as the 'Attribution Managed Investment Trust regime' ('AMIT regime') applies to the Fund. Under the AMIT regime, managed investment schemes such as the Fund do not generally pay tax on behalf of members. Members are typically assessed for tax on any income and capital gains generated by the Fund.

Who has to pay tax on income?

Generally, for investors who are residents of Australia, any tax on income or gains made by the Fund will be payable by the investor (and not by the Fund). Tax outcomes for

¹³ This figure assumes that the \$5,000 contribution occurs on the last day of the year and that there is a constant account balance of \$50,000 throughout the year. It also

assumes you do not make an approved early redemption request and there are no early withdrawal fees deducted during the year.

How to apply

you vary depending on which Netwealth platform product you use. If you invest in the Fund through the Netwealth Wrap Service, you are individually assessed for tax on your share of the net taxable income of the Fund (both income and any capital gains) in the relevant financial year of income, even if the income is only paid to you at a later date. If you invest in the Fund through the Netwealth Superannuation Master Fund, your share of the net taxable income of the Fund is assessed for tax payable by the superannuation fund, and the tax is deducted from your platform cash account. Information about how tax applies to your platform account and to the assets held in that account is available in the applicable platform disclosure document. You do not receive a separate tax statement for your investment in the Fund. Tax information in relation to your investment in the Fund is included in reports or statements issued in relation to your platform account.

Will there be tax when you withdraw your investment?

Given the current nature of the Fund's investments and potential investments, it is unlikely that the Exit Price of units will increase or decrease such that there would be any gain or loss on the disposal of units when you withdraw your investment. However, in the event that there is such a gain or loss, this may also give rise to income tax or capital gains tax implications for you. In these circumstances, you should seek your own advice as to the taxation implications of your withdrawal.

8 How to apply

The Fund is only open to investors with a platform account. To invest, you need to provide us with an investment instruction through your platform account.

Cooling off provisions if you change your mind after investing

As investments in the Fund can only be made through your platform account, the 14 day cooling-off period that generally applies to managed fund investments will not apply to you.

How to make a complaint if you are not satisfied with our service

We have arrangements in place to consider and seek to resolve any complaints about the services we provide to you. If you have a complaint about us or the Fund, you may contact us by email or telephone as shown on page 1 of this PDS or in writing to:

The Complaints Manager – Service, Administration & Support
Netwealth Investments Limited
PO Box 336
South Melbourne VIC 3205

We will seek to resolve your complaint within 30 days of receiving it. During this time we will update you on the progress of your complaint.

We are a member of the Australian Financial Complaints Authority ('AFCA'). AFCA is an independent body which deals with complaints from customers involving financial services and products. If you are not satisfied with the result of our internal complaints procedure, or it has taken longer than 30 days to receive a response, you may be able to refer your complaint to AFCA. AFCA will review your complaint without charge. AFCA may be contacted by email, telephone, online or in writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Phone 1800 931 678 (free call)
Email info@afca.org.au
Website www.afca.org.au

To allow AFCA to easily identify us, please quote our code number 10709.

9 Additional information

Investing via a platform account

When you invest in the Fund through your platform account, we hold the units in the Fund as operator and/or custodian. Netwealth (not you) is the member noted in the Fund's register and only Netwealth is able to exercise the rights and receive benefits of a member. For example, you will not be able to attend meetings of members. Netwealth has the rights of a member and can exercise them in accordance with the terms of your platform account. However, we agree that you can rely on the information in this PDS even though you are not a direct investor. You should also take into account the fees and charges of the platform account. If you are a new investor in the Netwealth platform, in addition to reading this PDS, you should read the applicable platform disclosure document and you may wish to read the TMD. These documents can be obtained on our website, from your financial adviser or by contacting us.

Fund performance is not guaranteed

Investment in the Fund involves investment and other risks which are set out in section 4 of this PDS. We have duties including those of honesty, care, fairness and diligence to members of the Fund. However, we and our associated companies do not promise or guarantee that there will be no loss of capital invested or that the Fund will achieve its investment return objective over any particular period of time or that you will be able to withdraw your investment within a particular time frame. Your investment does not represent a loan to, a deposit with or other liability of Netwealth or ANZ.