

\$3,390,359.35

19 September 2023

Mayo Super Fund
82 Lagoon St
NARRABEEN NSW 2101Netwealth Investments Ltd
ABN 85 090 569 109
AFSL 230975
PO Box 336
South Melbourne VIC 3205

Wealth Accelerator

Annual Statement - 30 June 2023

This document represents your annual statement for the financial year ended 30 June 2023. The information in this document reflects all information relating to your account that was available to Netwealth at the time this communication was produced. We encourage you to read this document carefully as it contains important information about your account.

Account Snapshot

Opening balance as at 01 July 2022	\$2,939,290.05
Deposits / Asset Transfers	\$100,000.00
Net Income (Income - Expenses)	\$121,936.32
Change in value of investments	\$229,132.97
Withdrawals	\$0.00
Taxes	\$0.00
Insurance Premiums	\$0.00
Miscellaneous	\$0.00
Closing Portfolio Value	\$3,390,359.35

Your Details

Client name
Mayo Super Fund**Client number**
235824**Account number**
WRAP055423

Your Adviser Details

Adviser Name
Mark Taylor**Phone number**
(02) 8236 7500

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Interact and review your Netwealth super and investments on the go from your Apple or Android device.

You can view your portfolio, its performance, and more including:

- Monitor account balances for linked super and investment accounts
- Review investments and their performance
- View detailed investment listing, including holding information
- Access securely with a 4-digit PIN and/or Touch ID.

For more information

-  1800 888 223
-  contact@netwealth.com.au
-  netwealth.com.au

About your Annual Statement

Annual Statement Contents

This document contains:

- Investment Account Statement (not inclusive of off platform assets)
- Cash Account Transaction Summary
- Cash Account Transaction Listing
- Insurance Cover Summary (if applicable)
- Independent audit report prepared by Deloitte Touche Tohmatsu

This Annual Statement is in addition to your Wealth Accelerator Taxation Statement, which most investors will have already received.

Netwealth issues Wealth Accelerator Taxation Statements to investors on a progressive basis, as and when all income received during the financial year for all of their assets has been reconciled and finalised.

It is anticipated that all Wealth Accelerator Taxation Statements will be issued by 31 October 2023.

If you contribute to your account via the Regular Savings Plan or reinvest your net income, you may not have the latest Disclosure Documents relating to your investments. These documents are available online at www.netwealth.com.au or by contacting Netwealth on 1800 888 223.

Should you have any queries regarding this report, please contact Netwealth Investor Services team on 1800 888 223 or your financial adviser.

Investment Account Statement at 30 June 2023

Investment Name	Code	Units	Value
Cash Account			\$33,444.09
Alexander Credit Opportunities Fund	OMF0005AU	37,036.12	\$49,235.82
Alphinity Sustainable Share Fund	HOW0121AU	44,896.04	\$93,388.26
ANZ Convertible Perpetual Cap Notes 4 20/03/2026	AN3PG	665.00	\$67,796.75
ANZ Convertible Perpetual Cap Notes 5 20/03/2027	AN3PH	665.00	\$68,428.50
Arrowstreet Global Equity Fund - Hedged	MAQ0079AU	64,121.71	\$66,878.94
Bennelong Australian Equities Fund	BFL0001AU	76,094.21	\$175,747.18
Dexus Property for Income Fund	APN0001AU	100,459.97	\$193,194.57
First Sentier Wholesale Geared Share Fund	FSF0043AU	122,324.88	\$406,485.57
Hyperion Global Growth Companies Fund - Class B	WHT8435AU	26,683.03	\$106,556.02
Hyperion Small Growth Companies Fund	BNT0101AU	31,645.59	\$139,196.29
Magellan High Conviction Fund - Class B	MGE9885AU	79,106.52	\$95,291.71
Maple-Brown Abbott Australian Share Fund Wholesale	ADV0046AU	154,320.38	\$142,314.25
Pengana Emerging Companies Fund	PER0270AU	57,958.67	\$119,157.23
Perpetual Concentrated Equity Fund	PER0102AU	94,189.87	\$134,917.57
Perpetual Pure Credit Alpha Fund - Class W	PER0669AU	84,382.41	\$117,190.29
Platinum Global Fund (Long Only)	PLA0006AU	52,573.07	\$77,639.91
Platypus Australian Equity Fund	AUS0030AU	134,497.95	\$185,687.87
Principal Global Credit Opportunities Fund	PGI0001AU	83,792.29	\$66,262.95
Schroder Wholesale Australian Equity Fund	SCH0101AU	33,262.37	\$51,792.84
SGH Australian Small Companies Fund	CSA0131AU	42,769.92	\$129,178.00
SGH Emerging Companies Fund	ETL0118AU	23,021.59	\$108,595.15
SGH Property Income Fund	ETL0119AU	731,201.59	\$201,446.04
T. Rowe Price Global Equity Fund	ETL0071AU	57,056.36	\$92,836.41
Vanguard Australian Property Securities Index Fund	VAN0004AU	53,728.78	\$46,147.65
Walter Scott Global Equity Fund (Hedged)	MAQ0557AU	69,150.48	\$72,365.98
Zurich Investments Aust Prop Securities Fund	ZUR0064AU	165,848.78	\$201,705.28
Zurich Investments Unhdgd Global Growth Share Fund	ZUR0581AU	23,494.54	\$67,466.93
	Total value of cash and investments		\$3,310,348.05

Income Receivable as at 30 June 2023

Maple-Brown Abbott Australian Share Fund Wholesale	ADV0046AU	\$1,452.62
Dexus Property for Income Fund	APN0001AU	\$889.45
Platypus Australian Equity Fund	AUS0030AU	\$6,952.10
Bennelong Australian Equities Fund	BFL0001AU	\$1,491.01
SGH Australian Small Companies Fund	CSA0131AU	\$1,429.20
T. Rowe Price Global Equity Fund	ETL0071AU	\$302.28
SGH Emerging Companies Fund	ETL0118AU	\$1,427.24

Income Receivable as at 30 June 2023

SGH Property Income Fund	ETL0119AU	\$4,915.82
First Sentier Wholesale Geared Share Fund	FSF0043AU	\$19,021.48
Alphinity Sustainable Share Fund	HOW0121AU	\$234.88
Arrowstreet Global Equity Fund - Hedged	MAQ0079AU	\$2,431.93
Walter Scott Global Equity Fund (Hedged)	MAQ0557AU	\$6,054.75
Magellan High Conviction Fund - Class B	MGE9885AU	\$1,447.65
Alexander Credit Opportunities Fund	OMF0005AU	\$1,068.09
Perpetual Concentrated Equity Fund	PER0102AU	\$10,512.28
Pengana Emerging Companies Fund	PER0270AU	\$5,728.11
Perpetual Pure Credit Alpha Fund - Class W	PER0669AU	\$3,242.89
Principal Global Credit Opportunities Fund	PGI0001AU	\$268.89
Platinum Global Fund (Long Only)	PLA0006AU	\$5,780.62
Schroder Wholesale Australian Equity Fund	SCH0101AU	\$978.17
Vanguard Australian Property Securities Index Fund	VAN0004AU	\$669.45
Zurich Investments Aust Prop Securities Fund	ZUR0064AU	\$1,245.86
Zurich Investments Unhdgd Global Growth Share Fund	ZUR0581AU	\$2,466.55
	Total income receivable	\$80,011.32
	Total account value	\$3,390,359.35

Cash Account Transaction Summary from 01 July 2022 to 30 June 2023

Opening Balance	\$127,345.26
Increases:	
Asset Sale	\$69,409.14
Cash Account Interest	\$1,428.88
Corporate Action	\$0.00
Distribution	\$219,196.31
Investment	\$100,000.00
Management Fee Rebate	\$143.62
netwealth Investor Rewards Payment	\$760.53
Decreases:	
Administration Fees	\$2,740.00
Asset Purchase	\$470,686.25
Brokerage Fee	\$62.10
Income not Received	\$0.01
Ongoing Advice Fee	\$11,351.29
Closing Balance	\$33,444.09

Cash Account Transaction Listing from 01 July 2022 to 30 June 2023

Date	Transaction Description	Units	Amount	Balance
	Cash at start of period			\$127,345.26
05/07/2022	Distribution - First Sentier Wholesale Geared Share Fund		\$76,546.97	\$203,892.23
08/07/2022	Distribution - Platypus Australian Equity Fund		\$9,488.28	\$213,380.51
08/07/2022	Distribution - PIMCO Australian Bond Fund - Wholesale Class		\$141.78	\$213,522.29
08/07/2022	Distribution - Perpetual Pure Credit Alpha Fund - Class W		\$3,762.21	\$217,284.50
11/07/2022	Management Fee Rebate - Dexus Property for Income Fund		\$48.88	\$217,333.38
11/07/2022	Distribution - Dexus Property for Income Fund		\$889.46	\$218,222.84
11/07/2022	Distribution - Arrowstreet Global Equity Fund - Hedged		\$2,374.17	\$220,597.01
11/07/2022	Distribution - Walter Scott Global Equity Fund (Hedged)		\$1,418.45	\$222,015.46
12/07/2022	Distribution - Maple-Brown Abbott Australian Share Fund Wholesale		\$4,448.93	\$226,464.39
12/07/2022	Distribution - Perpetual Concentrated Equity Fund		\$14,897.64	\$241,362.03
13/07/2022	Distribution - SGH Australian Small Companies Fund		\$1,048.24	\$242,410.27
14/07/2022	Distribution - T. Rowe Price Global Equity Fund		\$659.29	\$243,069.56
14/07/2022	Distribution - SGH Property Income Fund		\$2,575.03	\$245,644.59
14/07/2022	Distribution - Platinum Global Fund (Long Only)		\$5,131.13	\$250,775.72
15/07/2022	Distribution - Bennelong Australian Equities Fund		\$7,767.68	\$258,543.40
15/07/2022	Distribution - Hyperion Small Growth Companies Fund		\$10,875.70	\$269,419.10
15/07/2022	Distribution - SGH Emerging Companies Fund		\$2,651.85	\$272,070.95
15/07/2022	Distribution - Alphinity Sustainable Share Fund		\$3,592.71	\$275,663.66
18/07/2022	Distribution - Principal Global Credit Opportunities Fund		\$366.09	\$276,029.75
19/07/2022	Distribution - Pengana Emerging Companies Fund		\$10,592.57	\$286,622.32
19/07/2022	Distribution - Zurich Investments Aust Prop Securities Fund		\$2,128.34	\$288,750.66
19/07/2022	Distribution - Zurich Investments Unhdgd Global Growth Share Fund		\$2,575.58	\$291,326.24
21/07/2022	Distribution - Magellan High Conviction Fund - Class B		\$1,518.84	\$292,845.08
31/07/2022	Administration Fees		-\$232.71	\$292,612.37
31/07/2022	Ongoing Advice Fee		-\$104.24	\$292,508.13
31/07/2022	Cash Account Interest - Cash Account		\$129.85	\$292,637.98
05/08/2022	Investment		\$100,000.00	\$392,637.98
05/08/2022	Asset Purchase - Maple-Brown Abbott Australian Share Fund Wholesale	10,943.31	-\$10,000.00	\$382,637.98
05/08/2022	Asset Purchase - SGH Australian Small Companies Fund	6,619.23	-\$20,000.00	\$362,637.98
05/08/2022	Asset Purchase - SGH Emerging Companies Fund	4,524.64	-\$25,000.00	\$337,637.98
05/08/2022	Asset Purchase - First Sentier Wholesale Geared Share Fund	20,177.56	-\$65,000.00	\$272,637.98
05/08/2022	Asset Purchase - Perpetual Concentrated Equity Fund	6,906.29	-\$10,000.00	\$262,637.98
05/08/2022	Asset Purchase - Pengana Emerging Companies Fund	8,990.78	-\$20,000.00	\$242,637.98
05/08/2022	Asset Purchase - Principal Global Credit Opportunities Fund	12,146.24	-\$10,000.00	\$232,637.98

Date	Transaction Description	Units	Amount	Balance
05/08/2022	Asset Purchase - Schroder Wholesale Australian Equity Fund	33,262.37	-\$50,000.00	\$182,637.98
05/08/2022	Asset Purchase - Vanguard Australian Property Securities Index Fund	53,728.78	-\$50,000.00	\$132,637.98
05/08/2022	Asset Purchase - Zurich Investments Unhdgd Global Growth Share Fund	1,081.47	-\$3,000.00	\$129,637.98
08/08/2022	Asset Purchase - Hyperion Small Growth Companies Fund	1,243.29	-\$5,000.00	\$124,637.98
08/08/2022	Asset Purchase - Arrowstreet Global Equity Fund - Hedged	4,039.59	-\$4,000.00	\$120,637.98
08/08/2022	Asset Purchase - Platinum Global Fund (Long Only)	2,230.32	-\$3,000.00	\$117,637.98
10/08/2022	Distribution - Dexus Property for Income Fund		\$889.46	\$118,527.44
12/08/2022	Asset Purchase - First Sentier Wholesale Geared Share Fund	20,156.29	-\$65,000.00	\$53,527.44
22/08/2022	netwealth Investor Rewards Payment		\$192.98	\$53,720.42
31/08/2022	Administration Fees		-\$232.71	\$53,487.71
31/08/2022	Ongoing Advice Fee		-\$113.64	\$53,374.07
31/08/2022	Cash Account Interest - Cash Account		\$97.52	\$53,471.59
12/09/2022	Distribution - Dexus Property for Income Fund		\$889.46	\$54,361.05
20/09/2022	Distribution - ANZ Convertible Perpetual Cap Notes 4 20/03/2026		\$432.45	\$54,793.50
20/09/2022	Distribution - ANZ Convertible Perpetual Cap Notes 5 20/03/2027		\$472.34	\$55,265.84
30/09/2022	Administration Fees		-\$225.21	\$55,040.63
30/09/2022	Ongoing Advice Fee		-\$1,056.12	\$53,984.51
30/09/2022	Cash Account Interest - Cash Account		\$71.06	\$54,055.57
05/10/2022	Distribution - PIMCO Australian Bond Fund - Wholesale Class		\$139.71	\$54,195.28
06/10/2022	Distribution - Perpetual Pure Credit Alpha Fund - Class W		\$115.10	\$54,310.38
07/10/2022	Distribution - Hyperion Small Growth Companies Fund		\$371.19	\$54,681.57
07/10/2022	Distribution - Vanguard Australian Property Securities Index Fund		\$452.69	\$55,134.26
10/10/2022	Distribution - Dexus Property for Income Fund		\$889.46	\$56,023.72
11/10/2022	Management Fee Rebate - Dexus Property for Income Fund		\$45.00	\$56,068.72
11/10/2022	Distribution - SGH Property Income Fund		\$2,268.83	\$58,337.55
11/10/2022	Distribution - Principal Global Credit Opportunities Fund		\$358.32	\$58,695.87
11/10/2022	Distribution - Zurich Investments Aust Prop Securities Fund		\$997.25	\$59,693.12
13/10/2022	Distribution - Maple-Brown Abbott Australian Share Fund Wholesale		\$2,800.07	\$62,493.19
13/10/2022	Distribution - Alphinity Sustainable Share Fund		\$1,404.21	\$63,897.40
31/10/2022	Administration Fees		-\$232.71	\$63,664.69
31/10/2022	Ongoing Advice Fee		-\$1,067.09	\$62,597.60
31/10/2022	Cash Account Interest - Cash Account		\$97.18	\$62,694.78
10/11/2022	Distribution - Dexus Property for Income Fund		\$889.46	\$63,584.24
23/11/2022	netwealth Investor Rewards Payment		\$186.34	\$63,770.58
30/11/2022	Administration Fees		-\$225.21	\$63,545.37
30/11/2022	Ongoing Advice Fee		-\$1,085.76	\$62,459.61
30/11/2022	Cash Account Interest - Cash Account		\$112.96	\$62,572.57

Date	Transaction Description	Units	Amount	Balance
12/12/2022	Distribution - Dexus Property for Income Fund		\$889.45	\$63,462.02
20/12/2022	Corporate Action - ANZ Convertible Perpetual Cap Notes 4 20/03/2026	375.00	-\$39,093.75	\$24,368.27
20/12/2022	Corporate Action - ANZ Convertible Perpetual Cap Notes 5 20/03/2027	475.00	-\$49,756.25	-\$25,387.98
20/12/2022	Distribution - ANZ Convertible Perpetual Cap Notes 4 20/03/2026		\$495.64	-\$24,892.34
20/12/2022	Corporate Action - ANZ Convertible Perpetual Cap Notes 4 20/03/2026	-375.00	\$39,093.75	\$14,201.41
20/12/2022	Distribution - ANZ Convertible Perpetual Cap Notes 5 20/03/2027		\$553.18	\$14,754.59
20/12/2022	Corporate Action - ANZ Convertible Perpetual Cap Notes 5 20/03/2027	-475.00	\$49,756.25	\$64,510.84
31/12/2022	Administration Fees		-\$232.71	\$64,278.13
31/12/2022	Ongoing Advice Fee		-\$1,126.37	\$63,151.76
31/12/2022	Cash Account Interest - Cash Account		\$127.27	\$63,279.03
05/01/2023	Distribution - Platypus Australian Equity Fund		\$1,954.42	\$65,233.45
05/01/2023	Distribution - PIMCO Australian Bond Fund - Wholesale Class		\$141.86	\$65,375.31
05/01/2023	Distribution - Perpetual Pure Credit Alpha Fund - Class W		\$46.10	\$65,421.41
06/01/2023	Distribution - Schroder Wholesale Australian Equity Fund		\$952.93	\$66,374.34
09/01/2023	Distribution - Pengana Emerging Companies Fund		\$3,773.11	\$70,147.45
09/01/2023	Distribution - Vanguard Australian Property Securities Index Fund		\$531.74	\$70,679.19
09/01/2023	Distribution - Zurich Investments Aust Prop Securities Fund		\$1,251.16	\$71,930.35
10/01/2023	Distribution - Dexus Property for Income Fund		\$889.45	\$72,819.80
10/01/2023	Distribution - Bennelong Australian Equities Fund		\$1,735.60	\$74,555.40
10/01/2023	Distribution - Alphinity Sustainable Share Fund		\$645.73	\$75,201.13
10/01/2023	Distribution - Perpetual Concentrated Equity Fund		\$2,381.85	\$77,582.98
10/01/2023	Distribution - Principal Global Credit Opportunities Fund		\$371.75	\$77,954.73
11/01/2023	Distribution - SGH Australian Small Companies Fund		\$1,080.13	\$79,034.86
11/01/2023	Distribution - SGH Property Income Fund		\$3,039.52	\$82,074.38
11/01/2023	Distribution - Arrowstreet Global Equity Fund - Hedged		\$642.95	\$82,717.33
12/01/2023	Distribution - Maple-Brown Abbott Australian Share Fund Wholesale		\$2,294.28	\$85,011.61
13/01/2023	Management Fee Rebate - Dexus Property for Income Fund		\$49.74	\$85,061.35
18/01/2023	Distribution - Magellan High Conviction Fund - Class B		\$1,503.02	\$86,564.37
31/01/2023	Administration Fees		-\$232.71	\$86,331.66
31/01/2023	Ongoing Advice Fee		-\$1,148.16	\$85,183.50
31/01/2023	Cash Account Interest - Cash Account		\$165.39	\$85,348.89
07/02/2023	Asset Purchase - T. Rowe Price Global Equity Fund	2,634.70	-\$4,000.00	\$81,348.89
07/02/2023	Asset Purchase - Perpetual Pure Credit Alpha Fund - Class W	7,120.57	-\$10,000.00	\$71,348.89
08/02/2023	Asset Purchase - Walter Scott Global Equity Fund (Hedged)	7,652.57	-\$8,000.00	\$63,348.89

Date	Transaction Description	Units	Amount	Balance
08/02/2023	Asset Purchase - Platinum Global Fund (Long Only)	5,883.89	-\$9,000.00	\$54,348.89
10/02/2023	Distribution - Dexus Property for Income Fund		\$889.45	\$55,238.34
22/02/2023	netwealth Investor Rewards Payment		\$188.64	\$55,426.98
28/02/2023	Administration Fees		-\$210.19	\$55,216.79
28/02/2023	Ongoing Advice Fee		-\$1,064.57	\$54,152.22
28/02/2023	Cash Account Interest - Cash Account		\$124.30	\$54,276.52
10/03/2023	Distribution - Dexus Property for Income Fund		\$889.45	\$55,165.97
20/03/2023	Distribution - ANZ Convertible Perpetual Cap Notes 4 20/03/2026		\$511.80	\$55,677.77
20/03/2023	Distribution - ANZ Convertible Perpetual Cap Notes 5 20/03/2027		\$574.51	\$56,252.28
27/03/2023	Distribution - First Sentier Wholesale Geared Share Fund		\$134.55	\$56,386.83
31/03/2023	Administration Fees		-\$232.71	\$56,154.12
31/03/2023	Ongoing Advice Fee		-\$1,145.00	\$55,009.12
31/03/2023	Cash Account Interest - Cash Account		\$134.33	\$55,143.45
05/04/2023	Distribution - PIMCO Australian Bond Fund - Wholesale Class		\$147.05	\$55,290.50
05/04/2023	Distribution - Perpetual Pure Credit Alpha Fund - Class W		\$716.39	\$56,006.89
06/04/2023	Distribution - Hyperion Small Growth Companies Fund		\$282.30	\$56,289.19
11/04/2023	Distribution - Dexus Property for Income Fund		\$889.45	\$57,178.64
11/04/2023	Distribution - Vanguard Australian Property Securities Index Fund		\$502.92	\$57,681.56
12/04/2023	Distribution - SGH Property Income Fund		\$1,416.37	\$59,097.93
12/04/2023	Distribution - Alphinity Sustainable Share Fund		\$700.14	\$59,798.07
12/04/2023	Distribution - Principal Global Credit Opportunities Fund		\$370.17	\$60,168.24
12/04/2023	Distribution - Zurich Investments Aust Prop Securities Fund		\$1,364.60	\$61,532.84
14/04/2023	Distribution - Maple-Brown Abbott Australian Share Fund Wholesale		\$2,170.50	\$63,703.34
30/04/2023	Administration Fees		-\$225.21	\$63,478.13
30/04/2023	Ongoing Advice Fee		-\$1,134.85	\$62,343.28
30/04/2023	Cash Account Interest - Cash Account		\$147.12	\$62,490.40
03/05/2023	Asset Purchase - ANZ Convertible Perpetual Cap Notes 4 20/03/2026	290.00	-\$29,994.65	\$32,495.75
04/05/2023	Asset Sale - PIMCO Australian Bond Fund - Wholesale Class	-43,416.47	\$39,409.14	\$71,904.89
04/05/2023	Asset Sale - Principal Global Credit Opportunities Fund	-37,179.33	\$30,000.00	\$101,904.89
05/05/2023	Brokerage Fee - ANZ Convertible Perpetual Cap Notes 4 20/03/2026		-\$37.49	\$101,867.40
08/05/2023	Asset Purchase - Alexander Credit Opportunities Fund	18,530.43	-\$25,000.00	\$76,867.40
10/05/2023	Distribution - Dexus Property for Income Fund		\$889.46	\$77,756.86
11/05/2023	Asset Purchase - ANZ Convertible Perpetual Cap Notes 5 20/03/2027	190.00	-\$19,691.60	\$58,065.26
15/05/2023	Brokerage Fee - ANZ Convertible Perpetual Cap Notes 5 20/03/2027		-\$24.61	\$58,040.65
15/05/2023	Asset Purchase - Alexander Credit Opportunities Fund	18,505.69	-\$25,000.00	\$33,040.65
23/05/2023	netwealth Investor Rewards Payment		\$192.57	\$33,233.22
31/05/2023	Administration Fees		-\$232.71	\$33,000.51

Date	Transaction Description	Units	Amount	Balance
31/05/2023	Ongoing Advice Fee		-\$1,176.10	\$31,824.41
31/05/2023	Cash Account Interest - Cash Account		\$129.74	\$31,954.15
13/06/2023	Distribution - Dexus Property for Income Fund		\$889.45	\$32,843.60
20/06/2023	Distribution - ANZ Convertible Perpetual Cap Notes 4 20/03/2026		\$984.26	\$33,827.86
20/06/2023	Distribution - ANZ Convertible Perpetual Cap Notes 5 20/03/2027		\$878.67	\$34,706.53
30/06/2023	Administration Fees		-\$225.21	\$34,481.32
30/06/2023	Ongoing Advice Fee		-\$1,129.39	\$33,351.93
30/06/2023	Cash Account Interest - Cash Account		\$92.16	\$33,444.09
30/06/2023	Distribution - Hyperion Global Growth Companies Fund - Class B		\$0.01	\$33,444.10
30/06/2023	Income not Received - Hyperion Global Growth Companies Fund - Class B		-\$0.01	\$33,444.09
	Cash at end of period			\$33,444.09

Disclaimer

Whilst reasonable care has been taken in preparation of this statement using sources believed to be reliable and accurate, to the maximum extent permitted by law, Netwealth Investments Limited and its related parties, employees and directors are not responsible for, and will not accept liability in connection with, any loss or damage suffered by any person arising from reliance on this information. Where this report contains any taxation related information, that information is based on present taxation laws which are subject to change. Netwealth is not a registered tax (financial) adviser under the Tax Agent Services Act 2009 and if you intend to rely on the information to satisfy liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law, you should request advice from a registered tax agent or a registered tax (financial) adviser.

Unit Pricing

Netwealth Global Specialist Series Funds:

The prices displayed are the ex-distribution* prices as at the end of the reporting period as calculated by Netwealth.

Managed Funds:

The prices displayed have been sourced from Morningstar Research Pty Ltd (ABN 83 062 096 342) or directly from fund managers. The prices displayed are the latest unit prices available as at the end of the reporting period. Where a managed fund has distributed income, the prices displayed are ex-distribution.

ASX Listed Securities:

The prices displayed are the closing prices from the last trading day as at the end of the reporting period.

International Securities:

The prices displayed are the Australian dollar value of the closing prices from the last day of trading as at the end of the reporting period. The prices have been sourced from Refinitiv.

Please Note

Please consult your financial adviser if you require further clarification. This report should not be used for tax purposes.

* Where managed funds paid distributions to investors for the period ending 30 June 2023, the ex-distribution prices have been used to value those managed funds in your Investment Account Statement. The ex-distribution prices reflect the value of your managed fund holdings excluding the amount of distributions you received. Your entitlement to any distribution amounts for the period ending 30 June 2023 are displayed as 'income receivable' in your Investment Account Statement.

Independent Reasonable Assurance Report to the Board of Directors of Netwealth Investments Limited

We have undertaken a reasonable assurance engagement relating to the internal controls and other relevant accounting procedures of Netwealth Investments Limited (“the Operator” and “the Custodian”), including those over any other relevant person acting on behalf of the Operator, relating to the preparation of annual investor statements given to the clients of Netwealth Wrap Service (the “Service”) for the year ended 30 June 2023. These internal controls and accounting procedures are hereafter referred to as the “internal controls”.

The Directors’ Responsibility for the Internal Controls

The directors of the Operator are responsible for establishing and maintaining an effective internal control structure including the internal controls in relation to the preparation of the annual investor statements of the clients, which comprise, for each client, a statement of the quantity and value of assets and liabilities held through the Service as at 30 June 2023 and the corresponding revenue and expenses of the client for the year ended on that date to ensure that it operates in accordance with the Australian Securities & Investments Commission Class Order 13/763 “Investor directed portfolio services” (as amended) (the “Class Order”).

Assurance Practitioner’s Independence and Quality Control

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, Other Assurance Engagements and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Assurance Practitioner’s Responsibility

Our responsibility is to express a reasonable assurance conclusion on the internal controls based on the procedures we have performed and the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, issued by the Australian Auditing and Assurance Standards Board in order to express a conclusion whether, in all material respects:

- the Operator maintained internal controls, including those of any other relevant person acting on behalf of the Operator, in relation to the preparation of annual investor statements that were suitably designed and operated effectively to ensure that the annual investor statements for the year ended 30 June 2023 are or have been given to clients without material misstatements; and
- the aggregates of assets (other than assets held by a client), liabilities, revenue and expenses shown in the clients’ annual investor statements for the year ended 30 June 2023 have been properly reconciled by the Operator to the corresponding amounts shown in custody reports which have been independently audited as at 30 June 2023.

That standard requires that we plan and perform this engagement to obtain reasonable assurance about whether, in all material respects, the internal controls are suitably designed and operated effectively throughout the period.

A reasonable assurance engagement in accordance with ASAE 3000 involves performing procedures to obtain evidence about the internal controls. The nature, timing and extent of procedures selected depend on the assurance practitioner's professional judgement, including the assessment of the risks that the internal controls are not suitably designed or did not operate effectively throughout the period. Our procedures included such tests and procedures as we considered necessary in the circumstances to obtain evidence about the design and operation of internal controls as they relate to the preparation of the annual investor statements. These procedures also included testing that the aggregates of assets (other than assets held by a client), liabilities, revenue and expenses shown collectively in the annual investor statements were properly reconciled.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Inherent limitations

Because of the inherent limitations in any internal control structure, it is possible that fraud, error or non-compliance may occur and not be detected. A reasonable assurance engagement is not designed to detect all weaknesses in control procedures as it is not performed continuously throughout the period and the tests performed are on a sample basis. Any projection of the evaluation of control procedures to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

Conclusion

In our opinion, in all material respects:

- the Operator maintained internal controls, including those of any other relevant person acting on behalf of the Operator, in relation to the preparation of annual investor statements, that were suitably designed and operated effectively to ensure that the annual investor statements for the year ended 30 June 2023 are or have been given to clients of the Service without material misstatements; and
- the aggregates of assets (other than assets held by a client), liabilities, revenue and expenses shown in the clients' annual investor statements for the year ended 30 June 2023 have been properly reconciled by the Operator to the corresponding amounts shown in custody reports which have been independently audited as at 30 June 2023.

Basis of Preparation

Without modifying our conclusion, we draw attention to the "Directors' Responsibility for the Internal Controls" paragraph above which states that the Operator is responsible for ensuring it operates the Service in accordance with the Class Order. This report has been prepared to assist Netwealth Investments Limited in meeting their obligations under the Class Order. As a result, this report may not be suitable for another purpose.



DELOITTE TOUCHE TOHMATSU



Fiona O'Keefe
Partner
Chartered Accountants

Melbourne, 20 September 2023

Independent Auditor's Review Report to the Board of Directors of Netwealth Investments Limited

We have reviewed the annual investor statements provided to the clients of Netwealth Wrap Service (the "Service") prepared by Netwealth Investments Limited (the "Operator"), which comprise a statement of the quantity and value of assets and liabilities held through the Service by the clients as at 30 June 2023 and the corresponding revenue and expenses of the clients for the year ended on that date.

The Directors' Responsibility for the Annual Investor Statements

The directors of the Operator are responsible for the preparation and fair presentation of the annual investor statements of the clients in accordance with the Australian Securities & Investments Commission Class Order 13/763 "Investor directed portfolio services" (as amended) (the "Class Order"). The directors' responsibility also includes establishing and maintaining such internal controls as the directors determine is necessary for the preparation and fair presentation of the annual investor statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the annual investor statements based on our review. We have conducted our review in accordance with Australian Standard on Review Engagements ASRE 2405 *Review of Historical Financial Information Other than a Financial Report* in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the annual investor statement, which has been provided to any client, is materially misstated. This Standard also requires us to comply with the relevant ethical requirements.

A review in accordance with ASRE 2405 is a limited assurance engagement. The auditor performs procedures, primarily consisting of making enquiries of persons responsible for financial and accounting matters and applying analytical procedures and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit or review of any individual annual investor statement and, accordingly, we do not express an opinion or conclusion on any individual annual investor statement.

We have also performed an independent audit of internal controls and other relevant accounting procedures of the Operator and have issued a separate unmodified audit opinion on whether the internal controls implemented by the Operator were suitably designed and operated effectively in all material respects to ensure that there are no material misstatements in the clients' annual investor statements for the year ended 30 June 2023.

Auditor's Independence Declaration

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that any annual investor statement for the year ended on 30 June 2023, provided to any client of the Service, is materially misstated.

Basis of Preparation

Without modifying our conclusion, we draw attention to the “Directors’ Responsibility for the Annual Investor Statements” paragraph above which states the Operator is responsible for ensuring it operates the Service in accordance with the Class Order. This report has been prepared to assist Netwealth Investments Limited in meeting their obligations under the Class Order. As a result, this report may not be suitable for another purpose.



DELOITTE TOUCHE TOHMATSU



Fiona O'Keefe
Partner
Chartered Accountants

Melbourne, 20 September 2023