

If undelivered, return to:
PO Box 6348
WETHERILL PARK NSW 1851



REF: APER_10032178
Letter ID: APER1NC

000005-000455-1

KJ & AC St Ledger Super Fund
53 East Street
SCARNESS QLD 4655

27 July 2021

Dear Sir/Madam,

WE'VE REFUNDED ADVISER SERVICE FEES

You paid ongoing Adviser Service Fees from your **MLC account** to your financial adviser, who operated under one of the NAB Advice Licensees between 1 January 2009 and 30 June 2018. This means NAB Limited was responsible to ensure these advice services were provided.

What you need to know:

- Some clients may not have received the advice services for which they paid
- We've refunded a proportion of ongoing Adviser Service Fees you paid
- Your refund has been paid into your MLC account
- We haven't assessed if you received the advice services for which you paid
- Your refund is based on yearly refund percentages
- You can request a personal Adviser Service Fee review

Why NAB has refunded you

We initiated a review as some clients may not have received the advice services for which they paid. This includes the opportunity of an annual review with their financial adviser.

We're determined to put things right and will refund clients a proportion of the ongoing Adviser Service Fees paid, plus interest. As a result, **even if you received the advice services from your financial adviser**, you have received a refund.

Your refund
\$7,031.22

It's clear we made some mistakes that could have impacted you, and for that we apologise.

How your refund was calculated

We haven't assessed if you received the advice services. To calculate your refund amount, we applied yearly refund percentages to the ongoing Adviser Service Fees you paid in each year.

For more information about how the yearly refund percentages were calculated, please refer to the enclosed **Information Sheet**.

INFORMATION SHEET



ADVISER SERVICE FEES

Adviser Service Fees are fees charged for Advice Services in connection with your ongoing service agreement.

ADVICE SERVICES

Advice Services include the opportunity for an annual review with your financial adviser.

REMEDATION PERIOD

This is the period between 1 January 2009 and 30 June 2018 when you paid ongoing Adviser Service Fees from your MLC accounts to your financial adviser who operated under one of the NAB Advice Licensees.

NAB ADVICE LICENSEES

Your financial adviser operated under a NAB Advice Licensee during the Remediation Period. NAB Advice Licensees includes GWM Adviser Services Ltd (operating the brands MLC Financial Planning, Advantagedge Financial Solutions, MLC Advice and Garvan Financial Planning), Apogee Financial Planning Pty Ltd, GPL (Vic) Limited (formerly Godfrey Pembroke Limited) and Meritum Financial Group Pty Ltd.

HOW WAS MY REFUND CALCULATED?

To calculate your refund amount, we applied yearly refund percentages to the ongoing Adviser Service Fees you paid in each year.

HOW WERE THE YEARLY REFUND PERCENTAGES CALCULATED?

The yearly refund percentages are based on a substantial number of Adviser Service Fee reviews for clients advised by NAB Financial Planning advisers (NABFP Clients). Where required, these clients were refunded because they either didn't receive the Advice Services they were entitled to, or they did receive the Advice Services, but they weren't fully documented.

The yearly refund percentages have been calculated as the proportion of ongoing Adviser Service Fees refunded to the NABFP Clients of the total ongoing Adviser Service Fees paid by them in that year.

Payment Year	Refund Percentage	Payment Year	Refund Percentage
2009	64%	2014	32%
2010	64%	2015	26%
2011	60%	2016	20%
2012	50%	2017	17%
2013	38%	2018	5%

WHY HAVE I RECEIVED MULTIPLE LETTERS?

Refunds are being processed over several months. This means that we may contact you or other members of your household more than once.

TAX CONSIDERATIONS

You should seek independent tax advice about how this payment could impact your personal tax situation.

If your refund relates to an investment account, you can refer to the publication available on the ATO's website titled "Compensation paid to individuals for advice from financial institutions" for further information. For investment accounts that are still open, details of the refund will be included in your annual report.

If your refund is for a super account, the refund amount does not consider any super tax payable by your fund.

HOW THE INTEREST HAS BEEN CALCULATED

The total refund amount is made up of the refunded ongoing Adviser Service Fees paid during the Remediation Period plus interest as compensation. The interest has been calculated using the 90-day Bank Bill Swap Rate (the market interest rate at which banks lend to each other) plus 3% from when the fees were paid.

CAN I CONTACT MY FINANCIAL ADVISER?

Yes, you can contact your financial adviser as you normally do. They have not been sent a copy of this letter, but you may choose to send it to them.

FOR MORE INFORMATION

For further information and to check our contact details, please visit the NAB website at nab.com.au/wealthremediation or search for Wealth Remediation.

CONTACT OUR LOCAL SUPPORT CENTRE

We are here to help. Please contact our local support centre on:

Phone: 1300 405 562 or +61 3 8372 8588

Hours: 8am to 6pm (AEST/AEDT) Mon to Fri

Email: wealthremediation.enquiries@nab.com.au



YOUR REFUND SUMMARY

Your account where ongoing Adviser Service Fees were paid from

Account No.	Account Name	Product	Account Status	Ongoing Adviser Service Fees You Paid	Fees Refunded
21167200005	KJ & AC St Ledger Super Fund	MLC Wrap Investments	Open	\$21,910.60	\$5,288.85
Total				\$21,910.60	\$5,288.85

If you paid ongoing Adviser Service Fees from more than one account between 1 January 2009 and 30 June 2018, you may receive multiple letters and refunds over several months.

You have been refunded a proportion of all ongoing Adviser Service Fees paid, plus interest. Please refer to the following **Information Sheet** for further details as to how we calculated your refund and the interest.

How your refund has been paid to you

Payment Method	Refund Account	Account Name	Product	Date of Payment	Fees Refunded	Interest	Total Refund
Open Account	21167200005	KJ & AC St Ledger Super Fund	MLC Wrap Investments	24/06/2021	\$5,288.85	\$1,742.37	\$7,031.22
Total					\$5,288.85	\$1,742.37	\$7,031.22

Open Account: your refund has already been paid to your open MLC account listed in the table above.