



ICONIQ SUPER WRAP

A Division of WRAP Super

Supplementary Product Disclosure Statement

This document is the IconiQ Super Wrap Supplementary Product Disclosure Statement

ISSUE DATE 18 AUGUST 2025

Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE License No. L0001458 as
Trustee of WRAP Super ABN 18 906 079 389 RSE R1078770

This Supplementary Product Disclosure Statement (SPDS) is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE License No. L0001458 as Trustee of WRAP Super ABN 18 906 079 389 RSE R1078770, of which IconIQ Super Wrap USI 18906079389002 is a division, and should be read in conjunction with the IconIQ Super Wrap Product Disclosure Statement (PDS) dated 18 November 2024. This SPDS is dated 18 August 2025.

Changes to the PDS

The IconIQ Super Wrap PDS is amended as follows:

1.1 Change of references in the IconIQ Super Wrap PDS

Any references in the IconIQ Super Wrap PDS to 'Automatic Divestment' should be referred to instead as 'Automatic Sell Strategy'.

1.2 Section 1: About IconIQ Super Wrap

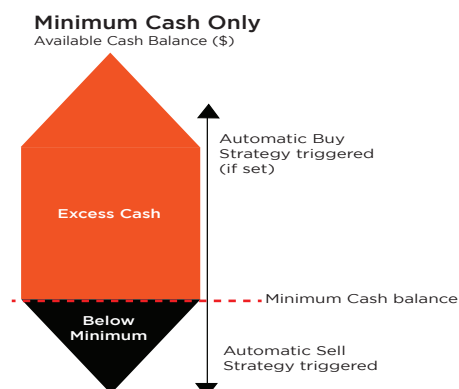
1.2.1 The subsection titled 'Minimum IconIQ Super Wrap Cash Balance' on page 10 of the IconIQ Super Wrap PDS is replaced with the following:

Minimum IconIQ Super Wrap Cash Balance

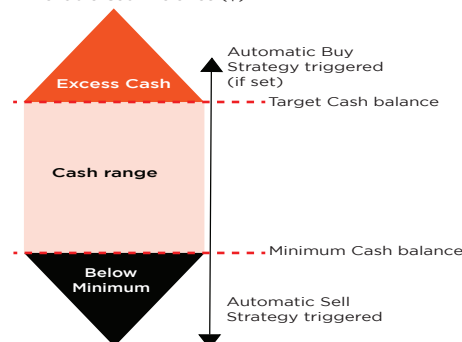
You are required to maintain a minimum Cash balance in your IconIQ Super Wrap Portfolio to provide for ongoing liquidity. However, you can increase these minimum cash amount(s) if you choose. You may also elect to set a cash target to create a cash range. While your Cash balance remains within the cash range we will not take any action, if your Cash balance goes outside of this range the following will occur:

- If your balance goes above the target, we will use the excess cash to automatically buy investments based on the automatic buy strategy set. Refer to Automatic Buy Strategy set out below.
- If your balance goes below the minimum, we will sell your investments based on the automatic sell strategy set and top your cash balance back up to the target (if set). Where you do not have a cash target set, your Cash balance will be topped up to the minimum Cash preference. Refer to Automatic Sell Strategy set out below.

The following diagrams illustrate how this works:



Minimum + Target Cash
Available Cash Balance (\$)



To update your minimum or target Cash balance please contact your Financial Adviser. We recommend that you and your Financial Adviser actively monitor your cash level, particularly when you are receiving a pension, to ensure we do not need to implement an Automatic Sell Strategy to top up your Cash balance. The minimum and target Cash balance settings are set out in the table below.

If you have any Managed Portfolios, the value of those accounts will be included in the calculation of the minimum Cash balance for your Account(s) for your Accumulation and/or Pension Portfolio. In addition, you may have a minimum Cash balance requirement in any Managed Portfolio(s) you select and this amount is determined by the Managed Portfolio Model Manager. For information about Managed Portfolio Cash requirements, refer to the IconIQ SMA PDS.

You should maintain enough IconIQ Super Wrap Cash within your Pension Portfolio to meet your pension payments.

The Trustee can change the minimum Cash balance requirement at any time including to require regular Pension payment amount(s) due within the next two months in the minimum Cash balance requirement amount. You and your Financial Adviser are responsible for maintaining the minimum Cash balance at all times.

All cash in your Account and in the Fund's general cash pool will be deposited with a bank as nominated by or on behalf of the Trustee from time to time. You should be aware that your IconIQ Super Wrap Cash will be pooled with IconIQ Super Wrap Cash from other investors and held in an omnibus account. The Administrator administers the omnibus account.

Portfolio Type	Advised and Non-Advised Accounts	
Cash balance setting	Minimum Cash balance (mandatory)	Target Cash balance (optional)
Accumulation	At least 1% of your Portfolio account balance* (including Managed Portfolios if any) or \$2,000 (whichever is the lesser). We also reserve the right to include any regular Pension payment amount(s) due within the next two months in the minimum Cash balance requirement amount.	Your target Cash balance can be set as:
Pension		<ul style="list-style-type: none"> a specified dollar amount, or a percentage of your total Portfolio account balance which will be calculated as follows: <p>Target cash balance = Portfolio balance x target cash percentage</p> <p>Your Target Cash balance must be greater than the minimum Cash balance.</p>

* Your Portfolio account balance includes the value of your investments including any Managed Portfolios held in your Portfolio account balance.

The IconiQ Super Wrap Cash in your Portfolio will be used to settle transactions relating to the investments held within your Portfolio (other than investment transactions within a Managed Portfolio you select, where applicable) and to deduct any applicable fees, charges and taxes as disclosed in this PDS.

The objective and strategy of IconiQ Super Wrap Cash is set out below:

Investment objective & strategy	To provide investors with high investment liquidity for short periods with low risk of capital loss.
Risk Band	1
Risk Level	Very low
Suggested minimum investment timeframe	No minimum (refer to the Standard Risk Measure table for information about the expected number of annual negative returns over a 20-year period).

IconiQ Super Wrap Cash will attract interest (before deduction of a Cash Administration Fee) at the same interest rate as the Reserve Bank of Australia's Cash Rate.

The Cash Administration Fee is deducted from interest earned on IconiQ Super Wrap Cash prior to being credited to your Portfolio (Refer to Section 6 of the PDS for more information about this fee).

Interest is calculated daily and paid monthly in arrears on your Cash balance(s), based on your daily balance. Interest will not be paid on any unsettled amounts in your Cash balance, for example where a buy or sell trade is being processed, or where a dividend, distribution, interest or other income from your investment options is yet to be received. When you close your Portfolio, interest is paid on your Cash balance(s) up until the day your Portfolio is closed.

The latest available interest rate on your Cash balance can be found at iconiqwrap.com.au or by contacting your Financial Adviser.

Should your IconiQ Super Wrap Cash balance drop below the minimum or be insufficient to meet pension payments (where applicable), we may sell assets as outlined in the Automatic Sell Strategy section below. We may sell investments in your Portfolio at any time to restore the cash position to the minimum requirement, without seeking additional instructions from you. We will report to you on the cash in your Cash balance in a consolidated manner along with the other investments in your Portfolio. We will credit any interest or dividend/distribution income earned outside a Managed Portfolio to your Portfolio as and when it is received.

We recommend that you speak to your Financial Adviser for more information.

1.3 Section 1: About IconiQ Super Wrap

1.3.1 A new subsection titled 'Automatic Buy Strategy' is inserted after the new subsection 'Minimum IconiQ Super Wrap Cash Balance' on page 10 and 11 of the IconiQ Super Wrap PDS as follows:

Automatic Buy Strategy

Where you have set a minimum Cash balance only and your Cash balance exceeds this by a specified amount, the excess cash will be invested as per your investment instructions (where set). Alternatively, where you have a target Cash balance set and your Cash balance exceeds your target Cash balance by a specified amount, the excess cash will be invested as per your investment instructions (where set). In order for the Cash balance sweep to take place, in either scenario, the excess cash must meet any platform and individual investment minimums.

If you do not have any Automatic Buy Strategy in place, excess cash will remain as part of your Cash balance.

We recommend that you speak to your Financial Adviser for more information.

1.4 Section 1: About IconiQ Super Wrap

1.4.1 The subsection titled ‘Automatic Divestment’ on page 11 of the IconiQ Super Wrap PDS and the subsection titled ‘Disinvestment Approach’ on page 12 of the IconiQ Super Wrap PDS is deleted and replaced with the following:

Automatic Sell Strategy

We recommend that you and your Financial Adviser actively monitor the amount of your IconiQ Super Wrap Cash balance(s), particularly when you are receiving a pension, to ensure we do not need to implement an Automatic Sell Strategy to top up the Cash balance.

When your Portfolio needs cash to pay fees, fund a withdrawal (including pension payment) or a rollover, or if your IconiQ Super Wrap Cash falls below the required minimum Cash balance, we can automatically initiate the sale of assets on your behalf (known as disinvestment). We will check the balance of your IconiQ Super Wrap Cash for each Portfolio to ensure it meets the minimum Cash balance requirements.

There are three (3) options you have when setting an Automatic Sell Strategy, which are described in the table and body below. You must choose an option at Portfolio establishment and it can be altered at any time by contacting your Financial Adviser. If you do not choose an option at Portfolio establishment, you will be allocated the Platform Default option.

Disinvestment Approaches	Description
1. Platform Default	<p>Platform Default strategy will automatically sell instruments in the order defined below. Where you make no selection, this option will automatically be selected.</p> <p>If you have selected a Define My Own strategy and there are insufficient funds in any of the investment options, then the Automatic Sell Strategy will revert to the Platform Default on that occasion only</p>

Disinvestment Approaches	Description
2. Define My Own	Define My Own strategy will automatically sell instruments based on the instrument selections and weightings or ranked order you choose for a Portfolio.
3. Copy Excess Cash Strategy	Copy Excess Cash Strategy will automatically sell instruments in alignment to selections and weightings as defined in your Invest Excess Cash or Automatic Buy strategy.

All automatic sell strategies will exclude guaranteed investments and term deposits.

To the extent permitted by law, the Trustee and its service providers do not have any liability to you in relation to any divestment in accordance with the Automatic Sell Strategy process.

Platform Default

An investment to be disinvested will be selected based on the following priority (as applicable to you):

- 1. Managed Funds
 - (a) The least volatile Managed Fund will be disinvested. Volatility measurements are sourced from a third-party data provider.
 - (b) Should two Managed Funds have the same volatility, the largest holding will be disinvested first.
 - (c) If the least volatile holding does not cover the required disinvestment amount, the second least volatile holding will then be sold, followed by the third least volatile holding and so on.
 - (d) Where two or more Managed Funds have the same volatility and holding value, one of the Managed Funds will be selected at random.
- 2. Listed fixed interest securities (and hybrids) with fixed maturity
 - (a) The largest listed fixed interest security (or hybrid) holding with fixed maturity will be disinvested first.

- (b) If the largest holding does not cover the required disinvestment amount, the second largest holding will then be sold, followed by the third largest holding and so on.
3. Listed fixed interest securities (and hybrids) with no fixed maturity
- (a) If you do not hold listed fixed interest securities with fixed maturity, or the value of your holdings does not meet the required disinvestment amount, the largest listed fixed interest security holding with no fixed maturity will be disinvested.
 - (b) If the largest holding does not cover the required disinvestment amount, the second largest holding will then be sold, followed by the third largest holding and so on.
4. Other listed securities
- (a) If you do not hold listed fixed interest securities (or hybrids), or the value of your holdings does not meet the required disinvestment amount, the largest listed security holding will be disinvested.
 - (b) If the largest holding does not cover the required disinvestment amount, the second largest holding will then be sold, followed by the third largest holding and so on.
 - (c) Should two or more of the same type of listed securities have the same holding value, one of the securities will be selected at random.
5. Managed Portfolios
- (a) If your Cash balance is insufficient to meet fee payments, withdrawals or rollovers, any cash held in your Managed Portfolio will first be used to fund the payment. Where there is still a shortfall, disinvestment will be initiated.
 - (b) Assets held in the Managed Portfolio will be disinvested based on an 'align to target' strategy. This will create orders for assets which are over-allocated, based on your Investment Program requirements.
 - (c) Where you hold multiple Managed Portfolios, the disinvestment process treats each Managed Portfolio independently and will liquidate the first Managed Portfolio prior to beginning the disinvestment process of any subsequent Managed Portfolio(s).
 - (d) Where assets and cash held within the Managed Portfolio(s) are insufficient, non-Managed Portfolio holdings will be liquidated using the process outlined below.
 - (e) A notification will be sent to your Financial Adviser each time funds are moved out of a Managed Portfolio due to disinvestment.

Notifications

Automatic Sell Strategy notifications will be sent out as follows:

- When your Cash balance drops below the minimum balance set, we will send you, and your Financial Adviser, a notification to advise you that disinvestment has been successfully initiated in line with the relevant Automatic Sell Strategy.
- If you have a Define My Own strategy or Copy Excess Cash Strategy set and an investment selection within this has been exhausted or the trade minimum is not able to be met, when your Cash balance drops below the minimum balance we will send you, and your Financial Adviser, a notification to advise you that disinvestment has automatically been reverted to the Platform Default.
- If we initiate disinvestment to pay fees, charges or taxes, or fund a withdrawal or rollover request.

Note: Any Accessible Investments flagged by the Trustee as non-redeemable will not be sold during disinvestment. Non-redeemable investments may include suspended or illiquid assets.

It is important to be aware that disinvestment will be initiated automatically based on the strategy and triggers described above. This means the orders placed may not result in an optimal outcome for your Portfolio(s) or investment strategy and may result in a capital gain or loss being realised.

We recommend that you speak to your Financial Adviser for more information.

The IconiQ Super Wrap PDS is unchanged except as indicated above.

If you have any questions, or need a copy of the IconiQ Super Wrap PDS please contact us on **1300 746 454**.

The information in this SPDS is factual information and does not take into account your personal needs, financial circumstances or objectives. Before acting on this information, you should consult your Financial Adviser to obtain financial advice that is tailored to suit your personal circumstances. Members should also read the Product Disclosure Statement and Target Market Determinations before making any investment decisions, which can be found by visiting:

www.iconiqwrap.com.au/disclosures-and-forms/super-wrap/

IconiQ Super Wrap Client Support Centre

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