

Closure of NGS Self-Managed Direct Investment Option (DIO)

Frequently asked questions

The NGS Self-Managed Direct Investment Option (DIO) will close on 30 May 2025. We'll update this page regularly with further information and frequently asked questions as we work towards a smooth closure of this option.

Why is the DIO closing?

Our current provider for the Self-Managed DIO, OneVue Wealth Services Limited (OneVue), has advised that they'll be discontinuing this service for all their clients, including NGS Super. Acknowledging this development the Trustee has determined that it is no longer viable to offer this service.

When will it close?

We've now confirmed the date of closure of the DIO will be Friday 30 May 2025. A *limited service period* will commence at 5pm on Friday 9 May 2025. Members will no longer be able to access the DIO portal from this time.

What do I need to do?

If you are not utilising the DIO service, you do not need to do anything.

We'll be contacting all members invested in the DIO as the closure approaches to provide more information about the closure process, next steps and any actions members need to take or may wish to consider taking as part of the closure.

Members invested in the DIO can continue to hold their investments until the start of the *limited service period*. However, members may prefer to commence selling investments which are held through the DIO service before the limited service period. Regardless of what action has been previously taken by members, all assets in the DIO, including listed securities, will be sold. On 12 May instructions to sell DIO investments held by members will commence.

Can I take action now?

While not necessary, you may wish to sell some or all of your assets prior to the *limited service period*. If you sell any investments held through the DIO, the proceeds of the sale will be credited to your DIO Cash Hub. You'll then be able to transfer funds from your Cash Hub to your other NGS investment options using Member Online.

As part of the closure, there will be a limited service period commencing at 5pm on Friday 9 May 2025, during which members will be unable to transact in the DIO portal.

You may wish to seek professional financial advice about your investment strategy and the investment options that are right for you.

When will the DIO be closing?

The DIO will close on 30 May 2025.

What is the 'limited service period'?

A *limited service period* will be in effect from 5pm on Friday 9 May 2025. This means that from commencement of the limited service period members will no longer be able to access or transact within the DIO portal. This includes accessing research or reports, transferring an amount to or from the DIO Cash Hub, transacting in the DIO portal or closing their DIO.

Members can still request transactions in relation to their other NGS investment options and update their future contributions strategy in Member Online.

Amounts transferred from the DIO Cash Hub prior to the start of the *limited service period* can take up to 5 business days to be displayed in Member Online.

On 12 May instructions to sell investments held by members through the DIO will commence.

Where members have open orders to transact in listed securities they will be cancelled as part of the closure process.

What will happen to my term deposits?

Existing term deposits will be held until the closure unless they mature prior to this date. As from 28 March 2025, there are no new term deposit terms available.

A small number of members hold term deposits that will mature after the anticipated closing date. We're working with OneVue to determine when these term deposits will be sold and the impact on the interest payable on these accounts.

Can I rollover my current term deposit to a new term?

Where you hold existing term deposits that mature prior to the date of the closure, they are unable to be automatically re-invested (rolled over) for a new term. This is to prevent members from rolling over a term deposit for a new term that will have a maturity date after the closure. Existing term deposits will be paid to the DIO Cash Hub when they mature.

Members are no longer able to commence new term deposits.

Can I choose to stay in the Direct Investment Option?

No, as the DIO will be closed.

You may wish to consider whether to continue to hold the investments you have in the DIO until the *limited service period*, or whether you'd prefer to sell some or all of your DIO investments prior to this time. If you do decide to sell DIO investments prior to the commencement of the *limited service period*, you can do this using the DIO portal and you'll be able to transfer funds from your DIO Cash Hub to your other NGS investment options using Member Online.

If I don't take any action, what will happen to my investment in the DIO?

If you don't take any action before the commencement of the *limited service period* (5 pm on Friday 9 May 2025) all investments still held in the DIO including listed securities will be sold. The proceeds will be credited to the DIO Cash Hub and will then be transferred to the pre-mixed and sector specific investment options in your NGS account.

If you have an NGS Accumulation account, the balance of your DIO Cash Hub will be allocated according to the investment options in your future contribution strategy that applies at the time

of the transfer. You can update your future contribution strategy in the Investments screen in Member Online (MOL).

If you have an NGS Income account, the balance of your cash hub will be distributed proportionately across the other NGS investment option(s) you hold at the time of the transfer.

We'll provide further information to you as we approach the closure date for the DIO and will update our online FAQ with additional information.

When will fees for the DIO no longer apply?

Members who chose to voluntarily close their DIO product in advance of the final closure date, will cease paying the additional DIO fees from the time their DIO is closed.

Members who do not take voluntary action to close their product in advance of the final closure date will continue to pay the additional DIO fees. Fees applicable to the DIO, including the DIO administration fee of \$247 per year (\$4.75 per week) and the percentage based administration fee of 0.10% p.a. will no longer apply when your DIO Cash Hub balance is transferred to your other NGS investment option(s) and your DIO is closed. This is expected to commence from 23 May 2025.

Can I transfer my DIO investments directly to my SMSF (in-specie transfer)?

No, you're unable to in-specie transfer your DIO investments to your SMSF. If you wish to rollover to your SMSF, you must first sell the investments in your DIO (or allow term deposits to mature, if time allows) and wait for proceeds to be credited to your DIO Cash Hub. You can then transfer the amount in your DIO Cash Hub to your current pre-mixed or sector-specific options in your NGS account and effectively close your DIO. The length of time for this process will depend on the types of investments you have.

Once the funds have been transferred to your current pre-mixed or sector-specific options, you can then request a rollover to your SMSF via your MyGov account or by submitting a paper form. You will also need to provide us with a certified confirmation of your SMSF bank account and certified identification. These can be posted to us at NGS Super at GPO Box 4303, MELBOURNE VIC 3001.

What is the process for suspended or delisted securities?

We are working with our administration partner and the DIO portal provider to determine the approach to be taken where members hold listed securities that have been delisted from the ASX or suspended from trading.

Where securities are held that are unable to be sold on the ASX, in some situations they may be revalued to zero. If a security is in a trading halt, they will need to be assessed to understand the ability for these securities to be sold or if a value will be provided for them in the near future.

We will keep members updated on the outcome where they hold these securities.

When will access to corporate action election emails change?

Access to corporate action elections within the DIO portal and emails with the details of corporate actions will be disabled on 5 May 2025.

How do I close my DIO?

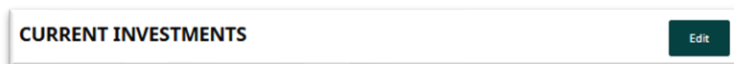
First, you need to sell the investments in your DIO (or allow term deposits to mature, if time allows) and wait for proceeds to be credited to your DIO Cash Hub. You can then transfer the amount in your DIO Cash Hub to your current pre-mixed or sector-specific options in your NGS

account. This will effectively close your DIO. It can take up to 5 business days for dollar amounts transferred from the DIO Cash Hub to be displayed in Member Online, due to the transfer process between OneVue and your other NGS investment option(s).

Importantly, requests for a total withdrawal from the DIO Cash Hub may be prevented where you have accrued income from your term deposits or ASX listed securities that is yet to be credited to the DIO Cash Hub.

When transferring an amount from your DIO Cash Hub to your pre-mixed or sector-specific investment options using Member Online you will need to:

- access the 'Investments' screen using the menu or select 'My Investments' on the dashboard
- select 'Edit' to update your current investments



select 'Allocate \$' in the Investment options table to transfer a dollar amount to one or more pre-mixed or sector-specific investment options



allocate the required amount from the DIO Cash Hub to your selected investment options in the table. Refer to the 'Remaining allocation: \$ amount' at the bottom left of the screen to ensure you correctly transfer the required amount from the DIO Cash Hub



a minimum of \$500 must be maintained in the DIO Cash Hub at all times when transferring an amount to your pre-mixed or sector-specific investment options, unless you hold your total DIO balance in the DIO Cash Hub and are closing your DIO (see below for instructions for completing a full transfer)



the 'Submit' button will become active and you can submit the instruction



To complete a full transfer from the DIO Cash Hub to your other investment options and effectively close your DIO you will need to:

- have sold all of your investments in the DIO and hold your total DIO balance in the DIO Cash Hub
- allocate the total balance held in the DIO Cash Hub to your selected pre-mixed or sector-specific investment options

- importantly, to allow the full transfer to proceed, the \$ balance next to 'NGS Self-Managed (Direct Investments)' must be blank instead of a zero dollar amount

NGS Self-Managed (Direct Investments)

- if a \$0 amount, or an amount below \$500 is entered the request will not be completed, and an error message will appear 'The minimum you can invest is \$ 500'

NGS Self-Managed (Direct Investments)

The minimum you can invest is \$ 500

- when the amount you transfer from the DIO to other NGS investment options is correctly allocated the 'Submit' button will be active and you can submit the instruction

Cancel

Submit

How do I view my current capital gains information?

Log in to [Member Online](#) and go to the Investments screen. Then, select the 'Go' button next to NGS Self-Managed (Direct Investments) to access the DIO portal.



The portal defaults to the **Tracker** tab, from there access the **Reports** tab to run a range of reports for your account. You can select the dates the selected report will be run for.

- **Portfolio Performance**
- **Capital Gain Realised**
- **Capital Gain Unrealised**
- **Income Breakdown by Investment (cash basis)**

The **Capital Gain Unrealised** report provides the overall unrealised 'Capital Losses', 'Gains not eligible for discount' and 'Gains eligible for discount' for your account. The unrealised capital losses and gains information is also provided for each of the listed securities you hold.

Report period:	1 July 2024 to 20 March 2025
Capital Losses:	\$ (120.70)
Gains not eligible for discount:	\$0.00
Gains eligible for discount:	\$ 1,115.15

The **Capital Gain Realised** report provides the 'Capital Losses', 'Gains not eligible for discount' and 'Gains eligible for discount' for the listed securities you have sold within your account.

Information is provided below to describe how capital gains tax (CGT) is deducted from investments held in the DIO.

When will capital gains tax (CGT) be deducted from my investments held in the DIO?

Capital gains tax (CGT) will be deducted from capital gains realised during the financial year, when NGS Accumulation members sell listed shares or ETFs held in the DIO.

CGT of up to 15% on the amount of realised capital gains will apply to NGS Accumulation members, however CGT does not apply to NGS Income account members. CGT applicable to realised gains on shares and ETFs is shown in the table below:

	Accumulation account (tax payable)	Income account (tax payable)
Held for less than 12 months	15%	Nil
Held for more than 12 months	10%	Nil

Any capital losses from the disposal of your investments held in the DIO are not immediately used to offset capital gains and reduce any CGT deducted during the financial year when shares and ETFs are sold. As part of calculating your annual tax position, any capital losses on the disposal of your assets are applied against capital gains you may have accrued.

Where you sell all of your investments in the DIO and transfer the proceeds from the DIO Cash Hub to your other NGS investment options(s) and effectively close your DIO, the amount transferred from the DIO Cash Hub will be net of any CGT deducted. An additional tax credit or debit amount may be applied to your NGS account when your net CGT position is calculated as part of the annual tax adjustment process.

How does the annual tax adjustment process apply?

The annual tax adjustment process applies any required tax adjustments and tax credits (including franking credits) to member accounts, this process may include a benefit for capital losses where your account is in a net capital loss position. Typically a credit for capital losses is applied to members as part of the annual tax adjustment process and will depend on the overall capital gains position of the Fund.

Where you transfer your investments, including those held in the DIO, to an NGS Income account before the closure, any tax credits including franking credits will be allocated into your NGS Income account.

Where the DIO is closed, any credit or debit amount will be allocated between your current pre-mixed or sector-specific options.

Please note: To receive any applicable credits, you must continue to be an NGS member at the time when the end of financial year processing occurs. The tax adjustment process will occur after all DIO assets are sold as part of the DIO closure and is expected to be completed during May 2025.

Why did the Trustee choose to close the option now?

In line with our obligations to members, we regularly review the options and features of the Fund to determine if they continue to provide outcomes which align with the best financial interests of the membership. These reviews include consideration of benefits received by members by having access to these options and features along with the costs, both to implement and maintain, such features. The Fund's Product Disclosure Statements outline this by stating that *'From time to time we may change our investment options... ...we may add to or close investment options'*.

Historically, when reviewing the DIO feature of the Fund, the Trustee has been comfortable that continuing to provide access to this service is in the best financial interest of the membership, including with consideration of the ongoing costs of providing this service.

However, when the service provider announced they were withdrawing the product/service from the market, it required the Trustee to reconsider the provision of this service. This reflected the need to source an alternative provider and for substantial additional upfront integration costs to be incurred to continue to provide this service. Acknowledging these factors, it was identified that it was unlikely to be in the best financial interests of the membership to continue to offer this service – noting the limited member usage and the substantial additional upfront integration costs.

Will any compensation be provided to affected members?

We are currently working through a process to determine the specific circumstances (if any) where providing compensation to affected members would be appropriate. We are taking into account all relevant considerations including the need to be fair to both the members who are directly affected and members who are not directly affected. We will update this FAQ when a decision has been made.

Where can I get more information?

We'll be contacting all members currently invested in the DIO to advise the date of closure. In the meantime, you may wish to seek professional financial advice about your investment options.

We'll provide further information to you as we approach the closure date for the DIO and will update our online FAQ with additional information.

Our commitment to you

We understand that for some NGS members, direct investing is an important part of their investment strategy. We'll continue to work with our service providers to help ensure we are best supporting you during this period.

Advice when you need it

We know the value of getting the right advice at the right time. We're committed to ensuring that NGS members have access to quality financial advice no matter what stage of life you're at.

We offer a range of Advice services to suit you. In the first instance a chat with a [Super Specialist](#) may help. This is a service at no cost where you just need a little more information but don't need an entire personalised financial plan. You can book in a meeting [here](#)

Where you do need some personalised advice limited to a single issue in relation to your NGS Super account, we also offer this service at no cost via our Financial Advice helpline – just call 1300 133 177 to arrange an appointment.

In circumstances where you need more comprehensive and complex advice, you can meet with an NGS Financial Planner where a fee would be payable for tailored personal advice. Initial appointments are complimentary for members.

To learn more about our Advice services and how to make an appointment, visit ngssuper.com.au/financial-planning

Past performance is not a reliable indicator of future performance. This is general information only and does not take into account your objectives, financial situation or needs. Before acting on this information, or making an investment decision, consider whether it is appropriate to you and read our Product Disclosure Statements and Target Market Determinations. You should also consider obtaining financial, taxation and/or legal advice tailored to your personal circumstances before making a decision. This information has been issued by NGS Super Pty Ltd ABN 46 003 491 487 as trustee of NGS Super ABN 73 549 180 515, RSE Licence L0000567 and AFSL 233 154.



Talk to us – we're here to help

You can contact us at ngssuper.com.au/contactus

Call us on **1300 133 177**, Monday to Friday, 8am–8pm (AEST/AEDT)

Postal address: **GPO Box 4303 Melbourne VIC 3001**

ngssuper.com.au

The information in this statement is general information only and does not take into account your objectives, financial situation or needs. Before making a financial decision, please assess the appropriateness of the information to your individual circumstances and consider seeking professional advice.

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