

Product update

Product Update issued by Macquarie Investment Management Limited (MIML) ABN 66 002 867 003
AFSL 237492 RSEL L0001281. **Issued 31 May 2024.**

This Product Update is to be read together with the following offer documents, and any other disclosure documents which are incorporated by reference:

- Macquarie Investment Consolidator IDPS Guide dated 1 July 2019
- Macquarie Investment Manager IDPS Guide dated 1 July 2019
- Macquarie Investment Accumulator IDPS Guide dated 12 August 2019
- Macquarie Super and Pension Consolidator PDS dated 1 July 2019
- Macquarie Super and Pension Manager PDS dated 1 July 2019
- Macquarie Super Accumulator PDS dated 1 July 2019
- Premium Portfolio Service Super and Pension Account PDS dated 1 April 2014

Summary of changes

1. GST updates on adviser service fees
2. Payments made to or received from other parties
3. Cessation of foreign currency deposits

GST updates on adviser service fees

Adviser fees charged through the platform cease to receive the benefit of Reduced Input Tax Credits (where applicable), which in certain circumstances is up to 75% of the GST payable. As a result, any adviser fees deducted will generally be the full GST inclusive amount you have agreed with your adviser.

Payments made to or received from other parties

The following information replaces the first two paragraphs under *Payments made to or received from other parties* in the *Additional explanation of fees and costs section*¹, and the Product Update issued 1 December 2023.

Where permitted by law, Macquarie will receive from the product issuer or fund manager, an annual platform fee, and for each investment option on our Investment Menu, a product access payment for the services that Macquarie provides in relation to the product(s).

Some fund managers or product issuers may pay us rebates where this is permitted by law. These amounts are passed on in full where you had a holding in a product that has paid us a rebate, your account remains active at the time we make the payment, and you are not eligible for a dealer negotiated rebate in relation to the same product. The amount we pass on to you will be pro-rated, taking into account the value of your investment in, and time you held, the relevant product.

From the quarter commencing 1 July 2024, your adviser's dealer may negotiate rebates with fund managers or product issuers which we may agree to facilitate where this is notified to us and permitted by law. These amounts will be passed on in full where you had a holding in a product that has paid us a rebate, your account remains active at the time we make the payment and you were a client of your adviser's dealer at the end of the calendar quarter for which the payment relates to. The amount we pass on to you will be pro-rated against holdings of clients of your adviser's dealer, taking into account the value of your investment in, and time you held, the relevant product. Where you change or remove your adviser, or your adviser chooses to change dealers, this may affect a rebate benefit you may receive. You may wish to consider the impact this may have on your account when making any adviser and/or dealer changes. You should contact your adviser for more information.

1. For Premium Portfolio Service Super and Pension Account, the applicable section is *Payments received from other parties* in the *Fees and other costs* section of the Further Information Booklet.

Cessation of foreign currency deposits for Super and Pension Consolidator, Super and Pension Manager, Super Accumulator and Premium Portfolio Service Super and Pension Accounts

We will no longer be accepting funds in a foreign currency. From June 2024, funds received in a foreign currency may be returned to the sender. Contributions or transfers received from an overseas financial institution can only be in Australian dollars.

If you have any questions regarding these changes, please speak to your adviser or visit Help Centre at [macquarie.com.au/help](https://www.macquarie.com.au/help).

This information is issued by Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492 RSEL L0001281 (MIML).

Funds invested in any Macquarie Wrap products issued by MIML (the Wrap products), other than any holdings in term deposits and cash deposits with Macquarie Bank Limited, are not deposits with or other liabilities of Macquarie Bank Limited, and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No member of the Macquarie Group guarantees any particular rate of return or the performance of the Wrap products, nor do any of them guarantee the repayment of capital.