



Premium Portfolio Service

Changes to your Wrap Cash Account

Dear First_Name

Your below <Product name> has a central Cash Account through which all regular transactions into or out of your account, including superannuation contributions, pension payments, fees and charges, are processed. This Cash Account pays you a variable interest rate.

Recent market conditions have seen significant volatility in the interest rate you've received over the last three months.

Account name

Account number

We are implementing some changes to the fees and interest rates which will provide:

- less volatility regarding the interest rate you receive
- greater ease in comparing your account fees and interest rates to our other products.

What's changing?



Effective **18 September 2020** you'll receive a **variable interest rate, which is currently 0.25% pa**. The average interest rate you have received over the last 3 months was 0.17% pa.

At the same time, we're introducing a new Cash Administration Fee.

Here's what you need to know:

- **A Cash Administration Fee of 0.29% pa will apply from 18 September 2020** and is deducted from the interest before it is credited to your account each quarter. This fee can be up to 1.23% pa which is the maximum permitted.
- The existing Cash Account investment fee of 0.44% pa will still apply (until December when further changes outlined below will be introduced).
- The existing Wrap administration fees which apply to the balance in the Cash Account remain in place.

For you, this means that you will be charged the 0.29% pa Cash Administration Fee and the 0.44% pa investment fee, resulting in a fee of 0.73% pa on the balance of your Cash Account.



Once the new Cash Administration Fee and the investment fee have been deducted, you'll receive a variable interest rate which is currently **0.25% pa**.

The average interest rate you have received over the last 3 months was 0.17% pa.

Streamlining your experience

We also want to take this opportunity to tell you about some more changes that will come into effect in **December 2020**.

These changes will streamline your experience and not change the total fees you pay or the interest rate you receive.

- Your **Cash Account will move from a Managed Investment Scheme**, which invests in a deposit with Macquarie Bank Limited (MBL), **to a direct deposit with MBL**. From December on, you'll still need to keep a minimum of \$1000 in your Cash Account.
- The **Cash Administration Fee will increase from 0.29% pa to 0.73% pa** and the **0.44% pa investment fee will no longer apply**. The maximum Cash Administration Fee will remain at 1.23% pa.



By moving this to a deposit directly held with MBL, we'll be able to enhance the functionality available on your Cash Account in the future.

This means more streamlined transacting and the faster processing of dividends.

Where can I find more information?

To find out more information about your wrap account fees or the Cash Account, you can click [here](#) to view the relevant Product Disclosure Statement (PDS). You can also learn more about your product or account from [Macquarie Help Centre](#).

What do I need to do?

You don't need to do anything. These changes will apply to your account automatically.

If you are holding a large balance **or** your entire account balance is held in the Cash Account, we recommend you speak to a financial adviser around other cash options that may be suitable for you.

Need help?

If you have any questions, you can visit [Macquarie Help Centre](#) and search ***Wrap Cash Account*** to learn more about these changes.

Please do not reply to this email. This is an unmonitored inbox.

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