

**Macquarie Investment Management Limited**

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**Macquarie SuperOptions Superannuation Plan update**

We recently wrote to you to let you know about some important changes that will impact your investment in the Macquarie SuperOptions Superannuation Plan (SuperOptions).

Your new Super Accumulator account has a central Cash Account which pays you a variable interest rate. You're only required to keep a minimum of \$250 in your Cash Account.

Recent market conditions have seen significant volatility in the interest rates that have been paid over the last three months.

**We are now implementing some changes to provide:**

- more certainty regarding the interest rate you receive
- greater ease in comparing your account fees and interest rates to our other product offerings.

**Here's what you need to know:**

Effective **18 September 2020** you'll receive a variable interest rate on your Cash Account which at the date of this letter is 0.25% pa. At the same time, we're also introducing a new Cash Administration Fee.

- The Product Disclosure Statement for your new product, Macquarie Super Accumulator discloses a Cash Account investment fee of up to 0.55% pa (inclusive of GST). The actual Cash Account investment fee being charged is currently 0.44% pa.
- 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.
- The existing Cash Account investment fee of 0.44% pa will still apply.
- The existing Wrap administration fees which apply to the balance in the Cash Account remain in place.

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

Once the new Cash Administration Fee and the investment fee have been deducted, you'll receive a variable interest rate which at the date of this notice is 0.25% pa.

The average interest rate paid on the Cash Account 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 simply 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 deposit directly with MBL**.
- 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 direct deposit 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 Cash Account, you can click [here](#) to view your relevant Product Disclosure Statement (PDS). You can also learn more about your account from [Macquarie Help Centre](#), available at [help.macquarie.com.au](http://help.macquarie.com.au)

#### **Where can I view my account fees?**

To view all your relevant account fees after the transfer to Super Accumulator is complete on or around **25 September 2020**, simply visit [macquarie.com.au/personal](http://macquarie.com.au/personal) and log in to **Macquarie Online**. These details will be available in the Account Details section.

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

#### **Need help?**

If you have any questions on the above, please feel free to contact us on **1800 801 651**.

Kind regards,

**The team at Macquarie**