



# Supplementary IDPS Guide

INVESTMENT MANAGER

Macquarie Investment Manager Supplementary IDPS Guide issued by Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492 (MIML).

Issued 30 September 2017.

This Macquarie Investment Manager Supplementary IDPS Guide replaces the Macquarie Investment Manager Supplementary IDPS Guides issued on 28 September 2015 and 1 October 2016 and is to be read together with the Macquarie Investment Manager IDPS Guide dated 1 April 2014, and the other disclosure documents which are incorporated by reference.

MIML is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Cth), and MIML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of MIML.

**Supplementary IDPS Guide:** refers to this supplementary IDPS guide dated 30 September 2017.

**IDPS Guide:** refers to the Macquarie Investment Manager IDPS Guide dated 1 April 2014.

**FIB:** refers to the Macquarie Investment Manager Further Information Booklet.

Capitalised terms used in this supplementary IDPS Guide have a specific meaning as set out in the IDPS Guide.

The IDPS Guide is supplemented and/or amended by the items on the following pages and is effective from 30 September 2017.

## Changes to Fees and costs information in the IDPS Guide

Replace the entire *Fees and other costs* and *Additional explanation of fees and costs* sections from pages 13 to 20 (inclusive) of the Guide with the below. Generally these updates are due to regulatory changes.

### Fees and other costs

#### Did you know?

**Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).**

**You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask MIML or your financial adviser.<sup>1</sup>**

#### To find out more

If you would like to find out more, or see the impact of these fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

**This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of Investment Manager as a whole. Taxes are set out in another part of this document.**

You should read all the information about fees and costs because it is important to understand their impact on your investment.

The fees and other costs for each investment option made available through Investment Manager are set out in the relevant PDS for each investment option.

Type of fee or cost	Amount	How and when paid <sup>2</sup>
<b>Fees when your money moves in or out of Investment Manager</b>		
<b>Establishment fee</b> The fee to open your investment	Nil	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment	Nil	Not applicable
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil	Not applicable
<b>Exit fee</b> The fee to close your investment	Nil	Not applicable

<sup>1</sup> Contribution fees are not applicable to this product. You cannot negotiate to pay lower management costs. However the fees and costs payable to your adviser and dealer can be negotiated with them. Refer to the *Additional explanation of fees and costs* section for further information on these fees and costs.

<sup>2</sup> Except where noted, fees will be debited from your CMA, generally in the first week of the month after the fees were accrued or upon closure of your account.

Type of fee or cost	Amount	How and when paid
Management costs		
The fees and costs for managing your investment. The amount you pay for specific investment options is set out in the PDS for the relevant investment option.		
Administration fee payable to us <sup>3</sup> for managing your investment.	Each investment holding balance	Administration fee
	\$0 - \$50,000	0.67% pa
	Above \$50,000	0.10% pa
	A minimum administration fee (across your total account) of \$28 per month applies.	
		Calculated daily on the closing balance and payable monthly.
		This fee is applied to the value of each managed investment, Australian and international listed security, domestic fixed income security, term deposit, or other eligible assets in your account.
		The fee does not apply to your CMA or to other personal assets.
		Refer to the CMA Product Information Statement for information on other fees payable on your CMA.
Administration fees payable to us for international listed securities, domestic fixed income securities and SMAs.  An additional fee you pay for holding international listed securities and domestic fixed income securities or SMAs in your account.	A \$25 per month administration fee will apply if you choose to invest in either international listed securities and/or domestic fixed income securities.	Calculated on the last day of the month if an account holds either international listed securities or domestic fixed income securities. The administration fee is charged from the CMA monthly in arrears.
	A \$25 per month SMA administration fee will apply if you choose to invest in SMAs.	Calculated on the last day of the month if an account holds one or more SMAs. The SMA administration fee will be charged from the CMA monthly in arrears.
	Sub-custody fees for international listed securities and domestic fixed income securities. An additional fee you pay for holding international listed securities and domestic fixed income securities in your investment.	Calculated daily, based on the value of your account’s international listed securities and domestic fixed income securities. The sub-custody fee will be charged from your CMA monthly in arrears as part of the administration fee.
	International listed securities:	
	Account balance	Fee
	\$0 - \$500,000	0.25% pa
	\$500,000.01 - \$1,000,000	0.10% pa
	\$1,000,000.01 and above	0.05% pa
	Domestic fixed income securities:	
	0.05% pa of the value of any domestic fixed income securities within your account.	
Investment costs payable to the product issuers of the managed investments (including SMAs) <sup>4</sup>	The investment costs range from 0.00% to 6.78% pa of the asset value of the managed investment or SMA. This equates to \$0.00 to \$67.80 per \$1,000 invested	These investment costs are not charged by MIML. They are indirect costs payable to the product issuer of each managed investment. The amounts shown here are estimates of the fees that will be charged by the product issuers of the managed investments available and are generally reflected in the unit price of each managed investment. Refer to the relevant PDS for each managed investment and SMA for details on how and when these fees are charged.

3 The account tiers may be indexed each year to the Consumer Price Index (CPI), taking into account the movements in the CPI since the service inception or the last recalculation. We may also increase each year any dollar amounts specified in accordance with increases in the CPI. Any increase will not be greater than the percentage change in the CPI since the service inception or the last recalculation. The administration costs of each level apply to the portion of the portfolio in the respective tier.

4 These amounts show the lowest and highest investment costs across the entire Investment Menu and may not be applicable to you. Where applicable, performance related fees have been included in the range shown. They are estimates only and are based on information provided by the product issuers for a previous financial year. They are subject to change at any time at the discretion of the product issuer.



Type of fee or cost	Amount	How and when paid
<b>Service Fees<sup>5</sup></b>		
<b>Switching fee</b>		
The fees for changing investment options and participating in corporate actions.		
Payable to us <sup>6</sup>	Non-automated transactions on Australian listed securities, Managed Investments (including SMAs) and term deposits: \$20.50 per transaction.	Non-automated transactions to buy, sell and switch managed investments, SMAs, Australian listed securities, term deposits and corporate actions.  Calculated at the time of each transaction based upon the number of transactions.
	Non-automated transactions on international listed securities and domestic fixed income securities: \$50 per transaction.	Non-automated transactions to buy, sell and switch international listed securities, domestic fixed income securities and international corporate actions.  Calculated at the time of each transaction based upon the number of transactions.
	Automated transactions: Nil  If an automated transaction results in the purchase of a security which you do not currently hold in your account, the non-automated switching transaction fee will be charged for that transaction.	Automated transactions are dollar cost averaging, automatic and on-demand rebalancing and automatic cash management transactions.

#### Example of annual fees and costs

#### Example of annual fees and costs for a balanced investment option<sup>7</sup>

This table gives an example of how the fees and costs in the Vanguard Growth Index Fund<sup>8</sup> investment option for this product can affect your investment over a 1 year period. You should use this table to compare this product with other managed investment products.

Example - Vanguard Growth Index Fund	Fee	Balance of \$50,000 with a contribution of \$5,000 during year
Contribution fee	Nil	For every additional \$5,000 you put in, you will be charged \$0.
<b>PLUS</b> Management costs <sup>9</sup>	0.96%  (Administration costs 0.67% pa deducted directly from your account + Investment costs 0.29% deducted indirectly)	<b>And</b> , for every \$50,000 you have in the Vanguard Growth Index Fund, you will be charged the investment cost of \$145 plus either the tiered administration fee of 0.67% or the minimum administration fee of \$336 per year – whichever is higher, in this case \$336.  On a balance of \$50,000, you will be charged management costs of \$481 each year.
<b>EQUALS</b> Cost of product		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees of: \$481. <sup>10</sup>  <b>What it costs you will depend on the investment option you choose and the fees you negotiate</b>

To understand all the fees and costs payable, including those which apply to the Eligible Investments and Eligible Insurance that you hold, you should look at both this Guide and the PDS for the relevant Eligible Investments and Eligible Insurance.

<sup>5</sup> See *Additional explanation of fees and costs* for information on adviser fees and dealer fees.

<sup>6</sup> The account tiers may be indexed each year to the Consumer Price Index (CPI), taking into account the movements in the CPI since the service inception or the last recalculation. We may also increase each year any dollar amounts specified in accordance with increases in the CPI. Any increase will not be greater than the percentage change in the CPI since the service inception or the last recalculation. The administration costs of each level apply to the portion of the portfolio in the respective tier.

<sup>7</sup> A "balanced investment option" is defined as an investment option in which the ratio of investment in growth assets, such as shares or property, to investment in defensive assets, such as cash or bonds, is as close as practicable to 70:30

<sup>8</sup> Vanguard is a trademark of the Vanguard Group Inc

<sup>9</sup> Management costs include GST (after any adjustment for RITC) and, in this example, are the sum of the administration fee (0.67% for the first \$50,000 of your total account) and the Vanguard Growth Index Fund investment cost (0.29% pa) based on the value.

<sup>10</sup> Additional fees may apply and if you leave the Vanguard Growth Index Fund, you may also be charged exit fees of \$0, a switching fee of \$20.50 and a buy/sell spread. The buy/sell spread for the Vanguard Growth Index Fund is estimated to be 0.11% (\$55.00 for every \$50,000 you withdraw).

## Incidental fees

You may incur incidental fees resulting from certain requests or transactions on your account. These fees, inclusive of the net effect of GST, are outlined below and are payable to MIML. Incidental fees also apply to your CMA. Please refer to the Macquarie Cash Management Account Product Information Statement for further details.

Incidental fees	Amount <sup>11</sup>
Failed trade fee: If you have insufficient available cash in your CMA to pay for a purchase or if you instruct us to sell assets that are not held in your account.	\$36.00 per day until settlement or cancellation (the relevant exchange may also charge a fee).
Other services: Additional fees may be charged for any other services we perform on your account.	\$100 per hour. For example, where investments require cost base information to be adjusted, we will charge to make these changes.
In-specie transfer out fee: Generally there is no fee payable on closing your investment. However, if you request an in-specie transfer of assets out of your account, then an asset transfer fee will apply.	\$65 per asset transferred out (limited to managed investments, Australian listed securities and international listed securities).

## Additional explanation of fees and costs

### General information about fees and costs

The total fees and charges you pay will include the costs of this service as well as the cost of any investment you choose. It is important that you understand the fees of any investment you choose, and that those fees **are in addition to the fees charged by us for the service**, together with transaction and account costs incurred on your behalf. The costs of the investments you choose will generally be set out in the PDS and other disclosure documents for the investments you select.

If you have an insufficient balance in your CMA, we reserve the right to sell down your holdings to replenish your balance in the CMA up to the required minimum and deduct outstanding fees. Please refer to the *Transacting* section in the Further Information Booklet for more details.

### About adviser and dealer fees

Any fees paid to your adviser and dealer are negotiable between you and your adviser or dealer and are set down on the application form or subsequent written communications to us. If no amounts are specified, these fees will be nil.

By completing the application form or signing other communications to us from your adviser or dealer, you authorise us to pay the amounts described from your account to your adviser or dealer.

### Adviser establishment fee

This may only be structured as a one-off dollar amount.

### Adviser service and dealer service fee

The adviser service fee and dealer service fee may be structured in the following ways:

- flat dollar structure, specifying a flat (fixed) dollar amount
- flat percentage structure, specifying a percentage to apply to the total value of your account, or
- tiered structure, specifying a percentage to apply at different account values.

If percentage-based, the relevant fee will be calculated on the daily closing balance of your account. You and your adviser or dealer will negotiate if the fee applies on the balance of your CMA.

You and your adviser may also agree to set increases to your ongoing adviser service or dealer service fees, with the increase taking effect each year, 12 months following the instruction being received, by either:

- a flat percentage, or
- the *consumer price index (CPI)*.

For more information on the calculation of CPI, please refer to the *Fees and other costs* section of the Further Information Booklet.

### Adviser or dealer ad hoc service fee

This fee may only be structured as a one-off dollar amount.

### Adviser transaction fee

You can agree to a specific transaction fee with your adviser. This is in addition to the switching fees which we charge, as set out in the *Fees and other costs table*. Transaction fees for non-automated transactions can be structured as either a fixed dollar amount per buy transaction or as a percentage of the value of buy transactions made by your adviser. Transaction fees for automated transactions (dollar cost averaging, automatic rebalancing and autocash management) can only be structured as a percentage of the transaction.

### Additional information on fees

Depending on how you operate your account, you may be charged additional fees.

### Performance related fees

Investment costs payable to the product issuers (set out as part of the Management costs in the table of *Fees and other costs*) include an estimate of performance related fees payable for the relevant managed investments.

The current performance related fees that apply to each managed investment (and the method of charging them) are set out in the relevant PDS and other disclosure documents available online or from your adviser. Performance related fees may change from time to time in accordance with the rules specified by the individual product issuers. These fees are included in the unit price and/or distribution and are not debited from your account.

<sup>11</sup> Except where noted, fees will be debited from your CMA, generally in the first week of the month after the fees were accrued or upon closure of your account.

## Buy/sell spreads

You may incur buy/sell spreads as a consequence of buying and selling managed investments. Buy/sell spreads are an allowance for transaction expenses, such as brokerage, so that individual investors in managed investments more equitably share the costs associated with buying and selling the underlying investments.

Buy/sell spreads apply at the time of each transaction and are charged by the individual product issuers in one of two ways:

- by reducing the particular investment option's performance (unit price), or
- by adjusting the application and/or withdrawal price.

The current buy/sell spreads (and the method of charging them) that apply to each investment option are set out in the PDS and other disclosure documents issued by each product issuer. Generally, these amounts can vary from 0.00 per cent to 2.80 per cent (for example, between \$0 and \$28.00 per \$1,000). Buy/sell spreads may change from time to time in accordance with the rules specified by the individual product and will be charged directly by the product issuer. Buy/sell spreads are additional costs that you incur only if you transact in managed investments.

## Managed investment transaction and operational costs

You may incur transactional and operational costs for the managed investments that you hold. These are costs payable to the product issuer of each managed investment which are generally reflected in the unit price of each managed investment. Refer to the relevant PDS for each managed investment and SMA for details on the applicable transactional and operational costs and how and when these costs are incurred.

You can find an estimate of these costs that you have incurred in your annual statement under "*Transactional and operational costs of your investments*".

## Goods and Services Tax (GST)

GST will apply to the fees and expenses charged by MIML. It will also apply to the fees charged by your adviser and the fees and expenses charged by product issuers of the investments which you select. We may be able to claim a Reduced Input Tax Credit (RITC) of up to 75 per cent of the GST paid on some of these fees. This may include fees for certain brokerage services, investment account management, administrative functions and custodial services. We may also be able to claim an RITC of 55 per cent of the GST paid on some of the other fees charged. Where we are able to claim an RITC, we will pass the benefit of this on to you. However, from time to time, changes to the nature of those fees may mean that we are no longer able to claim RITCs in respect of certain costs. If that happens, we will need to pass on the full GST amount to you.

The fees shown in the *Fees and other costs* section and the *Additional explanation of fees and costs* section are inclusive of the net effect of GST unless expressly stated otherwise. Fees charged by others take into account any RITC that MIML is therefore able to claim. When MIML has claimed a portion of the GST as a credit, you will not be entitled to claim any GST credits in relation to that acquisition. You should read all of the information about fees and costs, as it is important to understand their impact on your account.

## Tax

For a broad outline of the taxes that may apply and tax consequences of holding your accounts, please see the Further Information Booklet.

## Increases or alterations in the fees and costs

We reserve the right to increase the fees and costs outlined in this Guide, and to charge for other miscellaneous services. We will give you notice, as required by law, if any fees or charges increase.

## Payments from product issuers

We may receive commissions and payments and rebates from various product issuers (where permitted by law). These payments come from each product issuer's own resources at no additional cost to you. We may use these payments and rebates to reduce the administration fees you pay to us.

## Future of Financial Advice (FOFA) Reforms

Recent changes to the law, referred to as the FOFA Reforms, now prohibit certain commissions and other similar payments in the Australian financial services industry. In particular, payments that could influence financial product advice will be prohibited in some cases. However, certain payments are permitted under FOFA. This includes payments to or from financial services licensees under ongoing arrangements that were in place before the FOFA Reforms, commission payments that are fully rebated to clients, or payments made by a client to their adviser (or dealer) for advice or the sale of a financial product.

In any event, we will not make payments to your adviser or dealer where we are prohibited from doing so under the FOFA Reforms.

## General advice

We rely on your adviser to provide you with personal financial product advice. Any general advice we provide in this document is free of charge.

## Additional example of annual fees and costs

The following example of ongoing charges (including the average of the investment costs charged by the product issuers within each asset class shown as at the date this Guide was issued) is provided as a guide for investing through Investment Manager. It does not necessarily reflect the actual cost of investing through Investment Manager and should not be taken as a guarantee of future charges.

The CMA does not include any significant administration costs. The CMA interest rate is net of fees and costs.

In general, the fees charged on your account will be influenced by:

- the investment costs of the managed investment(s) you invest in (if applicable)
- the size of your investment holdings,
- the number of transactions on your account, and
- the size of your total account.

The fee examples outlined are calculated by adding the average of the investment costs charged by the product issuers within each asset class shown as at the date this Guide was issued to the administration fees which we charge (based on the stated assumptions).

Please note: The adviser and dealer fee example below is for illustration purposes only. Actual adviser and dealer fees will be agreed by you, your adviser and your dealer and will be stated on your application form.

**Example: \$250,000 account**

The following example uses a portfolio invested for 12 months consisting of:

- an average daily balance of \$5,000 in the CMA
- a managed investment with an average daily balance of \$95,000
- two Australian listed securities, each with an average daily balance of \$50,000
- one international listed security with an average daily balance of \$50,000, and
- four non-automated transactions during one full year (with equities purchased through the Authorised Broker, and
- no additional adviser transaction fees

**Establishment fee**

If you agree with your adviser to an establishment fee of \$2,000, the total establishment fee you will pay upon opening your portfolio will be as follows:

Establishment fee	\$2,000 + 10% GST	\$2,200
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**Administration fees and management costs**

Administration fee (MIML)	Managed investment (eg Vanguard Growth Index Fund)	$\$50,000 \times 0.67\%$	\$335
		$\$45,000 \times 0.10\%$	\$45
	Australian listed security	$\$50,000 \times 0.67\%$	\$335
	Australian listed security	$\$50,000 \times 0.67\%$	\$335
	International listed securities	$\$50,000 \times 0.67\%$	\$335
	International listed securities	$\$25 \times 12$	\$300
Investment management costs (product issuers)	Managed investment (eg Vanguard Growth Index Fund)	$\$95,000 \times 0.29\%$	\$275.50
	Australian listed security	$\$50,000 \times 0.00\%$	\$0
	Australian listed security	$\$50,000 \times 0.00\%$	\$0
Sub-custody fee for international listed securities	International listed security	$\$50,000 \times 0.25\%$	\$125
Transaction fee (MIML)	Managed investment and Australian listed securities	$\$20.50 \times 3$	\$61.50
	International listed securities	$\$50 \times 1$	\$50
<b>Total management costs</b>		<b>0.879%</b>	<b>\$2,197</b>

**Adviser service fee**

If you agree with your adviser to an annual advice service fee of \$1,200 (excluding GST), the total annual adviser service fee will be:

Adviser service fee	\$1,200 + 10% GST	\$1,320
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**Dealer service fee**

If you agree with your dealer to an annual dealer service fee of \$250 (excluding GST), the total annual dealer service fee will be:

Dealer service fee	\$250 + 10% GST	\$275
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## Changes to client money information in the IDPS Guide

The following changes to the IDPS Guide relate to client money information in the Guide as a result of changes in regulation on how we disclose this information to you.

1. On page 11 of the IDPS Guide, the bullet point that begins with “pooled operating accounts are to be used by the operator or its custodian” under the section *How is investing in Investment Manager different to investing directly?* is removed.
2. On page 11 of the IDPS Guide, the following information is added to the section *How is investing in Investment Manager different to investing directly?* under a new heading *Client monies*:

MIML and BSCL operate pooled bank accounts that are held in trust (Trust Accounts) to receive and make payments as they relate to your investments. The Trust Accounts are operated in accordance with the Client Money Rules as set out in the *Corporations Act 2001* (Cth). The monies paid into the Trust Accounts are not used to meet the obligations of any other clients or to meet any liabilities of MIML or BSCL.

The Trust Accounts operate in the following way:

- each trust account is a bank account held with an Australian deposit-taking institution (including MBL) or an approved foreign bank
- payments out of a trust account will only be made in the following circumstances:
  - making payment to your CMA or to another trust account
  - making payments to settle transactions instructed by you or your nominated adviser or in accordance with any other directions received from you or your nominated adviser
  - paying MIML or BSCL any monies that you owe them
  - paying brokerage and other proper charges, and
  - making a payment that is otherwise authorised by law
- any interest earned on funds paid into in a trust account is retained by MIML or BSCL, as the case may be, and not returned to individual clients.

## Changes to how we help facilitate complaints with product issuers

The following changes to the IDPS Guide relate to complaints with product issuers in the Guide as a result of changes in regulation on how we disclose this information to you.

3. On page 12 of the IDPS Guide, the bullet point that begins with “the investments in your account” under the section *Complaints* is replaced with the below:
  - the **investments** in your account, you will be able to raise your complaint directly with the issuer of that investment. Macquarie can assist you with this, or

## Changes to insurance information in the IDPS Guide

The following changes to the IDPS Guide relate to the insurance information in the Guide as a result of the sale of Macquarie’s life insurance business.

4. On the inside front cover of the IDPS Guide, the reference to “Macquarie Life Limited ABN 56 003 963 773 AFSL 237497 (Macquarie Life)” is removed.

5. On page 4 of the IDPS Guide, the *Macquarie Life – insurance* section under *Smart administration made simple* is removed.

6. On page 22 of the IDPS Guide, in the *Frequently asked questions* table, the following replaces the Answer for the Question *Does the service deal or transact with related parties?*

Yes. In providing the service, Macquarie Group entities are involved in providing some Investment Menu options, transaction and custodial services. How we manage these relationships is set out in the Related party transactions section in this Guide.

7. On page 23 of the IDPS Guide, the following replaces the meaning of the term *Macquarie* in the *Terminology used in this IDPS Guide* table:

Refers to Macquarie Group Limited, Macquarie Bank Limited, Macquarie Investment Management Limited, Macquarie Equities Limited and each other member of the Macquarie Group, their employees and agents as the context permits.

8. On page 24 of the IDPS Guide, the term *Macquarie Life* and the corresponding meaning in the *Terminology used in this IDPS Guide* table is removed.

## Changes to our collection of information pertaining to your tax residency

9. The following paragraph replaces the *Foreign Account Tax Compliance Act (FATCA)* section under *General guidelines* on page 26 of the IDPS Guide

### Foreign tax residency information – CRS and FATCA

Under the Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA), we are required to collect certain information from you to identify if you are a tax resident of a country other than Australia. If you are a foreign tax resident, we will provide this information to the Australian Tax Office, who may pass this information on to tax authorities in other countries. Our collection and sharing of this information is done in accordance with our Privacy Policy.



# Investment Manager IDPS Guide

Macquarie Wrap





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## Insert

Investment Manager application booklet

Macquarie Cash Management Account Product Information Statement

**Terminology used in this IDPS Guide:** Some of the terms used in this IDPS Guide have a specific meaning as set out at the back of this Guide.

This document is the Investor Directed Portfolio Service (IDPS) Guide for Macquarie Investment Manager, an IDPS operated by Macquarie Investment Management Limited ABN 66 002 867 003 Australian Financial Services License 237492 (MIML, we, us, our, the operator).

IDPS Guide dated 1 April 2014.

MIML has appointed Bond Street Custodians Limited ABN 57 008 607 065 AFSL 237489 (BSCL) to hold your assets in custody. BSCL also liaises with the product issuers of those managed investments that appear on the Investment Menu. BSCL and MIML are wholly owned subsidiaries of Macquarie Bank Limited ABN 46 008 583 542. Macquarie Group means Macquarie Group Limited and its related bodies corporate (as defined in the Corporations Act).

In deciding whether to acquire or continue to hold an investment, you should consider this Guide and the Further Information Booklet. Applications can only be made on the application form contained in the current Guide. The operator may change any of the terms and conditions in this Guide and the Further Information Booklet with, in the case of certain material changes, 30 days notice to investors. Information that is not materially adverse is subject to change from time to time and may be updated through [macquarie.com.au/investmgr/fib](http://macquarie.com.au/investmgr/fib). A paper copy of any updated information is available free of charge upon request.

Investments made through Investment Manager, other than any holdings in term deposits with Macquarie Bank Limited and the Macquarie Cash Management Account (CMA), are not deposits with or other liabilities of Macquarie Bank Limited or of any Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither Macquarie Bank Limited, MIML, Macquarie Life Limited ABN 56 003 963 773 AFSL 237497 (Macquarie Life) nor any other member company of the Macquarie Group guarantees the performance, the repayment of capital or any particular rate of return of the investments purchased through Investment Manager.

We will only issue, circulate and distribute this Guide within Australia. This offer is only available to persons receiving this Guide in Australia (electronically or otherwise).

The information contained in this Guide and the Further Information Booklet is general information only. We have not taken into account your objectives, financial situation or needs. You should consider the appropriateness of the information in this Guide and the Further Information Booklet, taking into account your objectives, financial situation and needs, before acting on any information in this Guide or the Further Information Booklet. You should obtain the relevant Product Disclosure Statement (PDS) and other disclosure documents for a financial product before making any decision about whether to acquire that financial product through Investment Manager.

MIML is a member of the Financial Services Council (FSC). FSC member companies must comply with standards set by the FSC, which are primarily designed to inform investors.



# Smart administration solutions made simple

## What is a Wrap service?

As the name suggests, a Wrap service draws all of your investments together around a cash hub. This enables easy administration of your account, as all buying, selling, reporting and maintenance of investments held in your account occurs in one place. Macquarie Wrap products are designed for investors who are looking for:

- a wide choice of investments
- consolidated reporting, and
- someone else to manage the paperwork related to their account.

As a Macquarie Wrap client you will benefit from online access to your account details and tax-efficient features, all supported by Macquarie Wrap's leading-edge technology and deep technical know-how.

## Macquarie Wrap

Macquarie Wrap is operated by Macquarie Investment Management Limited (MIML). MIML is one of Australia's most reputable financial services providers and has offered Wrap investment and administration solutions to investors and their advisers since 1999. MIML offers award-winning client service, efficient administration and continued innovation. The Board of MIML is comprised of a majority of independent directors.

## Our commitment to service

At Macquarie Wrap, we offer a broad suite of investment and administration products and services, and we measure ourselves against quality client service and attention to detail. In the end, it is how we respond to you that really sets us apart.

## Important information

This document (Guide) is an Investor Directed Portfolio Service guide and aims to provide you with the information necessary to open your account. The Further Information Booklet (Document number MAQIM01) contains information on how to open and operate your account once it is opened as well as general information on the investment service.

This Guide should be read in conjunction with the Further Information Booklet, the Product Disclosure Statements (PDS) and other disclosure documents of the underlying investments that you invest in. Each of these documents is available from your adviser or the operator free of charge.

As an environmental initiative, the Further Information Booklet has not been printed as the material it contains is subject to more frequent changes. The Further Information Booklet, together with the Financial Services Guide for Macquarie Investment Management Limited, is available online at **[macquarie.com.au/investmgr/fib](https://macquarie.com.au/investmgr/fib)**

If you are unable to access the online information, your adviser can provide the information in hard copy. Alternatively, the hard copy information is available from us free of charge.

# The Macquarie Wrap difference

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Investment Manager is designed for investors who are interested in creating a portfolio of diversified investments without the administration hassles.

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Macquarie Wrap makes it easy for you and your adviser to manage your investments. Investment Manager provides you with access to an extensive range of investments and product features.

## Who can open an Investment Manager account?

The following investors may be eligible to open an Investment Manager account:

- individuals over 18 years old
- joint account holders
- companies
- incorporated bodies (eg strata bodies corporate, trade unions and some social or sporting associations)
- unincorporated bodies
- trustees, including trustees of self managed superannuation funds, and
- deceased estates.

All investors must have an adviser to open their account.

## A wide range of investment options

Not everyone's investment needs are the same. That is why we provide you with access to a wide variety of different investments. This means you and your adviser can develop a comprehensive investment strategy to meet your individual financial objectives.

## Eligible Investments

### Managed investment schemes (managed investments)

Also referred to as managed funds, Investment Manager offers access to over 500 managed investments offered by over 100 professional investment managers and exposure to all of the main asset classes. The managed investments available are generally wholesale funds, where the management fees may be cheaper than the retail fees you would pay if you invested in each managed investment directly.

### Separately Managed Accounts (SMAs)

A type of managed investment scheme, SMAs offered through Investment Manager allow you and your adviser to access model portfolios provided by a range of investment managers. SMAs provide all the benefits of investing in traditional managed investments with full transparency and beneficial ownership of the underlying investments you are holding. When you hold securities through SMAs, your tax position is your own, so all income, credits and realised gains flow directly to you without being affected by the actions of other investors. For more information on the tax consequences of SMAs, please refer to the PDS of the relevant scheme.

### Australian listed securities

A wide selection of eligible listed securities that can be transacted on the Australian Securities Exchange (ASX) including ordinary shares, property trusts, exchange traded funds and listed investment companies.

### International listed securities

A wide selection of eligible international listed securities traded on approved exchanges.

### Domestic fixed income securities

A range of domestic fixed income securities are available to be traded through an approved fixed income broker. Investors are required to comply with minimum holding and trade requirements. Please contact your adviser if you require further information on eligible securities and any other trading rules or restrictions.

### Term deposits

A range of issuers, terms and rates are available.

### Other assets

From time to time, we may approve other types of assets for inclusion on the Investment Menu that do not fall into the above categories.



### Other personal assets

It may be possible to include in your portfolio reporting other assets which are not Eligible Investment options. Your adviser can provide us with details of these assets so that we can include them in some of the reports that we provide to you.

Although these assets will be added to some of your portfolio reports, these investments will remain directly held by you and their ongoing management and administration will remain with you and your adviser.

## Eligible Investment selection process

Before we add to the Investment Menu, the investment is subject to a number of suitability criteria. The criteria and timing of the assessment varies across the different Eligible Investments. The full suite of Eligible Investments is referred to as the Investment Menu. The Investment Menu is reviewed regularly, generally on a monthly basis.

Conversely, where matters are brought to our attention that require an Eligible Investment on the Investment Menu to be reassessed, we may close an investment option to new investments where we deem this the most appropriate course of action. Where this occurs and you hold the investment, we will communicate this to you directly or via your adviser.

**In adding or removing an Eligible Investment to or from the Investment Menu, we do not take any liability for any movement in asset price or costs as they relate to delays in admitting or removing the investment nor do we make any representations as to the suitability of the investment either generally or for your personal circumstances.**

### Managed investments, domestic fixed income securities and term deposits

When adding or removing a managed investment, SMA, domestic fixed income security or term deposit option to or from the Investment Menu, the following criteria are considered.

1. **Operational fit:** this includes the liquidity of the investment (ie the ability to easily purchase/redeem the asset), the availability of pricing and performance data, the tax treatment and the ability of the product issuer to integrate with our systems.
2. **Client demand:** to meet the changing needs of clients, the demand for products is assessed.

Other considerations may include the availability of independent research or any other factors that may result in the investment not meeting its stated objectives or otherwise not manageable through our existing processes.

### Australian listed securities

Requests to add Australian listed securities to the Investment Menu are generally considered based on the following criteria:

- **operational fit:** this includes the liquidity of the investment and the tax treatment, and
- **whether the security is classified as a 'fully paid ordinary' share:** where this is not the case, additional consideration may be required such as securities that are paid in instalments and securities that may be classified as a form of derivative.

### International listed securities

Requests to add international listed securities to the Investment Menu are generally considered based on the following criteria.

1. **Approved exchange:** we interface with a number of international securities exchanges and details of these exchanges are available from the Investment Menu from your adviser or online.
2. **Fully paid ordinary or common stock:** these investments must be classified as 'fully paid' or common stock by the approved exchange.
3. **Constituent of a major index:** to be approved for purchases, the securities must be in a major index. The relevant index is set by us and available from the Investment Menu.

### Managing conflicts of interest

As Macquarie is a financial institution that participates in both the domestic and international markets, both real and perceived conflicts of interest may arise when adding to or removing from the Investment Menu. For example, MIML acts as the responsible entity for a number of Eligible Investments on our menu. Macquarie has policies as to how conflicts are managed and these policies apply to the investment selection process.

### Selecting your investments

Prior to investing, your adviser will provide you with relevant disclosure documents for the investments that will form your portfolio. You should carefully read and understand these disclosure documents before investing.

A copy of the Investment Menu, which contains details on the managed investments, SMAs, term deposits and international listed securities, is available from your adviser or the operator free of charge on request or at [macquarie.com.au/investmenu](http://macquarie.com.au/investmenu). Due to the frequency of changes for Australian listed securities, please contact us or your adviser to confirm if a particular investment is available. Please refer to the Further Information Booklet for more details on Eligible Investments.

## Consolidated reporting on your account

Both you and your adviser can track your investments online. Our consolidated reporting, updated each weekday, provides you with comprehensive information on your account. This information includes details of:

- your investments and their value
- all transactions on your account
- the performance of your account
- your asset allocation, and
- the income received and the expenses charged to your account.

Upon opening your account, you will be issued with an access code and password for ClientView, our secure online reporting website.

## Margin lending – borrowing money to increase the amount you invest

Margin lending (also known as gearing) allows you to borrow against your existing investments. Alternatively, instalment gearing enables you to borrow against your regular savings. Margin lending means you can increase the amount of money you can invest. However, margin lending is a high risk product that is suitable for experienced investors only.

We work closely with our approved margin lenders to provide enhanced online portfolio reporting to you and your adviser. We will also provide details of your portfolio to your lender. Your adviser can provide additional information on the margin lending products (including fees and charges), as well as how these products operate in conjunction with Investment Manager. Your adviser can also provide the necessary loan application documents for the margin lender. You should ensure that you carefully read and understand the PDS, including the risks, for a margin loan before you invest.

## Past performance

Past performance information for each managed investment is generally available in the respective PDS and other disclosure documents. These are available on ClientView or from your adviser. It is important to remember that:

- past performance is no indication of future performance
- your investment is not guaranteed by us (refer to the *Frequently asked questions* section in the Guide for details on the Government guarantee on deposits), and
- the value of your investments can rise and fall.

## Smart administration made simple

We receive all correspondence from the product issuers and listed securities on your behalf. This enables us to offer streamlined transacting and corporate action processing.

### Corporate actions

We process corporate actions for both Australian and international listed securities on your account according to your instructions (where applicable), including:

- initial public offerings (floats)
- takeovers
- buy-backs
- share purchase plans
- rights (renounceable and non-renounceable)
- call payments
- compulsory acquisitions, and
- share splits.

There may be circumstances where we may not process corporate actions. Refer to the Further Information Booklet for details.

### Transfer your existing investments into your account

You may transfer Australian and international listed securities or managed investments available on the Investment Menu that you already own into your account without having to sell them. Generally, there will be no capital gains tax (CGT) liability as a consequence of the transfer.

### Individual tax reporting

Your investment income and capital gains/losses are tracked for you in any given year, making it easier to provide the relevant details at tax time. You will not need to contact different financial institutions for the details of your income, as we will provide you with a consolidated tax report.

### You retain the rights

Your account is held in your name and you make all the investment decisions. If there is a corporate action, such as a rights issue, we may contact your adviser with this information. Your adviser can pass on your instructions to us to action. Please refer to the *About the service and custodian* section for more information about the differences between investing directly and investing via Investment Manager.

### Macquarie Life – insurance

Life insurance helps you protect against the financial consequences of losing your most valuable asset – your health. It gives you the security of knowing that even if you get seriously ill or injured, you will have financial support to help you still achieve your long-term plans.

Macquarie Life Limited provides the following types of insurance that you can add as part of your account:

- death and terminal illness cover
- health events cover
- trauma cover
- total and permanent disability cover, and
- income protection.

For detailed information on insurance cover available through your account, you should consider the separate Macquarie Life insurance PDSs before investing. These documents can be obtained from your adviser and will explain the features and benefits in full and help you decide whether to take out insurance through your account.

# How does Investment Manager work?

Your adviser is integral to the establishment and ongoing maintenance of your account and is your main point of contact for account queries.

They will work with you to identify an investment strategy which best suits your risk profile and needs, and will provide you with information about your underlying investments (managed investments including SMAs, Australian and international listed securities, domestic fixed income securities and term deposits).

Investment Manager assists you and your adviser by minimising the administration involved in managing your investments.

The operator does not provide you with advice which takes into account your particular financial situation, needs or objectives. For further information on your adviser's responsibilities, please refer to the *Other information* section in the Further Information Booklet.

## Your CMA

All cash transactions into or out of your account, including deposits, payments, fees, charges and taxes are processed through your CMA<sup>1</sup>. You can also deposit directly into the CMA from different sources using a variety of methods such as BPAY<sup>®</sup> and electronic funds transfer. With your authority, your adviser can buy and sell investments within your account. Prior to investing, your adviser will provide you with the disclosure documents for these investments.

You should carefully consider these disclosure documents before investing.

When opening your Investment Manager account, we will generally open a new CMA to be the cash hub. If you have an existing CMA, you may elect to use this as the cash hub of your Investment Manager portfolio. This enables you to retain the same account number and operate on the account as you always have done.

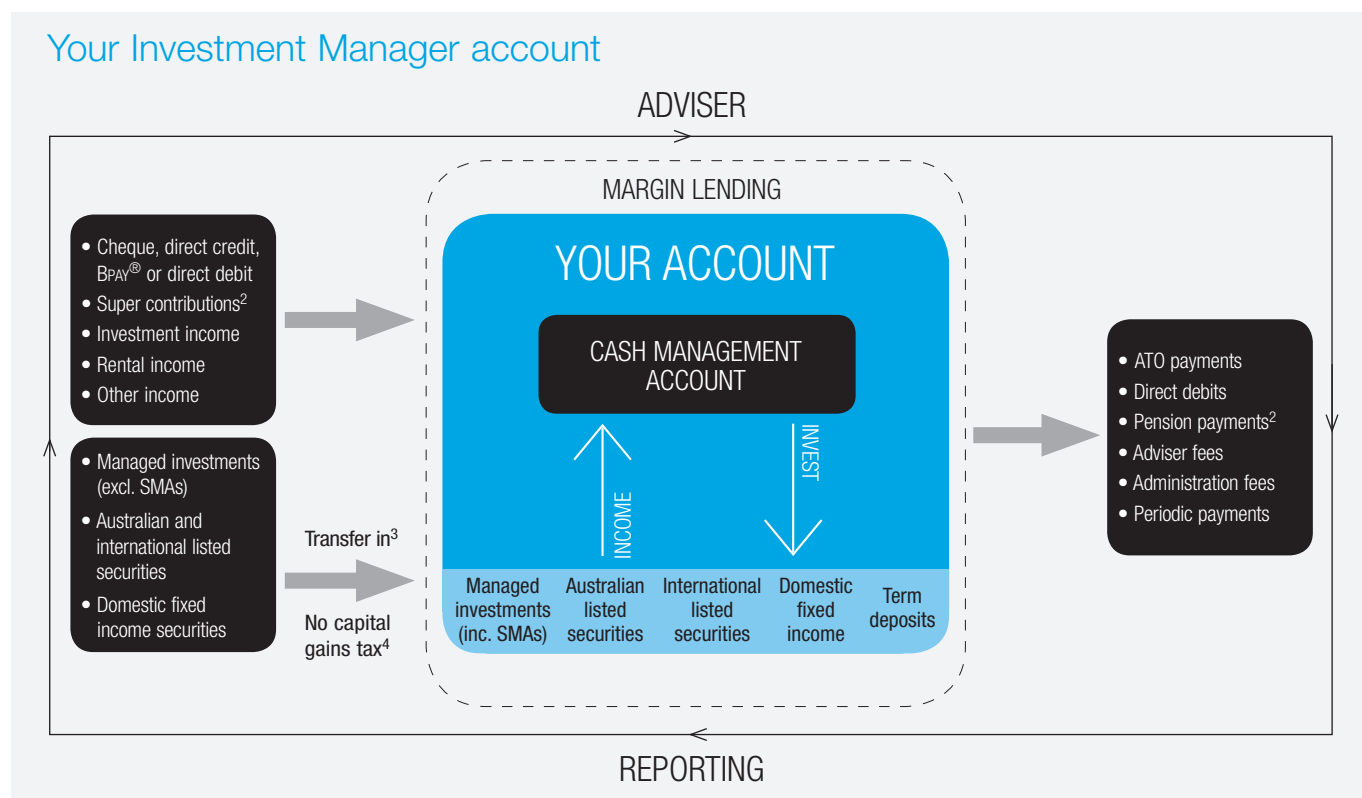
## Taking the 'work' out of paperwork

We process all investment paperwork associated with your transactions and we manage corporate actions such as share buy-backs on your behalf. This is all done according to the instructions you provide to your adviser which are then communicated to us. For further information, please see the *Voting policy* section of this Guide.

This significantly reduces the burden of ongoing administrative paperwork for your adviser, giving them more time to explore new investment options to make your money work even harder for you.

## Online reporting

Both you and your adviser can go online at any time to view a consolidated picture of your account through our secure web portal, so their advice to you is based on the latest, integrated view of your financial situation.



<sup>1</sup> The Macquarie Cash Management Account is a deposit account provided by Macquarie Bank Limited ABN 46 008 583 542 AFSL 237502.

<sup>2</sup> If you are opening a self managed superannuation fund account.

<sup>3</sup> Available for a sub-set of Eligible Investments only.

<sup>4</sup> Assuming no change in beneficial ownership.

<sup>®</sup> Registered to BPAY Pty Ltd ABN 69 079 137 518.

# Features at a glance

The main features of Investment Manager are outlined below. Further details are available in this Guide and the Further Information Booklet, available online at [macquarie.com.au/investmgr/fib](http://macquarie.com.au/investmgr/fib)

Feature	Key information
<b>Reporting</b>	
Online access	ClientView is a secure website that allows you to view details of your account, such as the overall value, asset allocation and transaction history.
Statements	You will receive a hard copy annual statement on your account and quarterly statements will be available online.
Group reporting	Link multiple accounts to access a consolidated report.
Tax reporting	Receive tax information each year to assist with completing your tax return.
<b>Investment options</b>	
CMA	The cash hub for all the cash transactions into and out of your account.
Managed investments	Over 500 managed investment options are available on the Investment Menu.
SMAs	A type of managed investment which combines professional portfolio management with the transparency, flexibility and tax efficiency of direct ownership.
Australian listed securities	A wide selection of eligible listed securities that can be transacted on the ASX.
International listed securities	A wide selection of eligible international listed securities that can be transacted on approved exchanges.
Domestic fixed income	A range of eligible domestic fixed income securities are available.
Term deposits	Term Deposits from a range of issuers, terms and rates are available.
Other eligible assets	It may be possible to include other approved assets in your account which do not fall into the investment options described above.
<b>Services</b>	
Margin lending	You can borrow funds to increase the size of your investment account and use your account as security for the loan.
Dollar cost averaging	Regular monthly or quarterly investments from your CMA into managed investments.
Automatic cash management	Manage the balance in your CMA through the automated buying and selling of managed investments.
Automatic rebalancing	Rebalance eligible managed investments within your account to ensure it stays in line with your investment strategy.
<b>Investment/Transaction minimums</b>	
Initial investment and ongoing balance	\$20,000
CMA balance	\$5,000
Balance per term deposit	\$10,000
Balance per managed investment	\$5,000
Balance per SMA	The minimum balance for each SMA is at the discretion of the SMA provider. For more information regarding the minimum balance per SMA, please refer to the current PDS for these schemes available from your adviser.
Managed investment transactions	\$1,000
Australian listed securities	Balance and transactions are as required by the ASX, subject to a minimum purchase of \$500.
International listed securities	As required by the relevant foreign exchange (generally minimum \$10,000).
Balance for domestic fixed income	As required by the issuer (generally \$500,000).
Other eligible assets	\$5,000 (unless otherwise stated).
<b>Additional investments</b>	
Cheque, direct deposit or BPAY®	\$500
Direct debit	\$250 per debit
In-specie transfers	Transfer your existing managed investments (which are available on the Investment Menu) or Australian and international listed securities into your account.

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Feature	Key information
<b>Withdrawals</b>	
Minimum withdrawal	\$500 per lump sum withdrawal.
<b>Fees and other costs</b>	
Administration costs	The fee paid to the operator for the general administration of your account.
Investment management costs	The fees charged by the product issuers for the managed investments, relevant SMAs and other Eligible Investments held within your account.
Adviser fees	You can negotiate the amount of fees (if any) your adviser will receive.
Dealer fee	You can negotiate the amount of fees (if any) your dealer will receive.
Other fees and costs	Other fees and costs may apply to your account. Please refer to the <i>Fees and other costs</i> section and the Further Information Booklet.
<b>Transacting on your account</b>	
Online trading for your adviser	With your authority, your adviser can buy and sell your investments online or through a nominated broker.
Corporate actions	If you hold listed securities, we generally allow you to participate in corporate actions such as share purchase plans.
<b>Further Information</b>	
Further Information Booklet	<p>The Further Information Booklet includes information about the operation of your account and more detailed information on the features contained within this document.</p> <p>The Booklet can be accessed at <a href="https://macquarie.com.au/investmgr/fib">macquarie.com.au/investmgr/fib</a></p> <p>If you are unable to access the online information, your adviser can provide the information in hard copy. Alternatively, the hard copy information is available from us free of charge.</p>



# Understanding your investments

By investing through Investment Manager you have access to an extensive range of investments, including over 500 managed investments, SMAs, Australian and international listed securities, domestic fixed income securities and term deposits. Before investing, you should read any PDS and other disclosure documents that are provided to you by your adviser.

## What are the risks?

In an investment context, risk is the possibility of not meeting your financial objectives.

If the value of your investment is expected to change (up or down) significantly over time, this is considered a volatile or more risky investment. Investments that offer the highest returns generally also carry the highest level of risk.

All investments involve some element of risk. Given the risks of different asset classes over the long-term, investors could generally expect share and property investments to generate the highest average return with the most volatility. Fixed interest and cash investments could be expected to produce lower average returns, but with lower volatility. Periods of extended volatility in both financial markets and the Australian dollar may result in some long-term asset class returns varying from what may generally be expected.

The level of risk associated with your account will depend in part on the investment strategy you and your adviser adopt. You need to consider the specific risks of the investments you choose, which are included in the PDS and other disclosure documents in addition to the risks described in this Guide.

## How does diversification help reduce risk?

An important way to help manage the risks discussed above is to ensure that the investment strategy chosen by you and your adviser includes investments that are diversified across a range of features. Diversification can be achieved in various ways. For example, you may choose to invest in various asset classes (such as shares, cash and property), geographical regions and investment managers. As well as the risks, you should also consider how investing through Investment Manager fits into your overall investment portfolio. Diversification of your investment portfolio can be used as part of your overall portfolio risk management to limit your exposure to loss or underperformance of any one investment, product issuer or asset class. A lack of diversification (arising from investing a large proportion of your portfolio in the same asset or type of investment) can increase the risk of losses and may lead to a reduction in the amount of your retirement savings.

## Investment risks

In considering the associated risks when investing through Investment Manager, the risks categories you should be aware of can be grouped into two broad categories:

- **general investment risks:** which arise from participating as an investor in financial markets, and
- **specific investment risks:** are risks that stem from the specific investment or product, such as changes to the relevant management, operations or business environment.

It is important to be aware that investment risks may be able to be managed or reduced, but they cannot be eliminated completely. Details of the general and specific risks that investors should consider when investing through Investment Manager are outlined in this Guide. There are other risks that may affect the performance of investments and no assurance or guarantee as to future profitability, return of capital or performance of these investments can be provided by MBL or any other Macquarie Group company nor any of the product issuers (except where stated). For more comprehensive details of the risks you may be exposed to, you need to consider this Guide and the Further Information Booklet, the PDSs and other disclosure documents of the underlying investments you are considering.

## General investment risks

Risk	Description
Sharemarket	A change in the price of shares (or other listed securities) in which you or your underlying managed investments have invested may result in loss of principal or large fluctuations in the unit prices. Factors that drive changes in share prices may include changing profitability of, and confidence in, companies, industries/sectors, economic cycles, volume of shares on issue, investor demand levels, business confidence and government and central bank policies. Exposure to this risk can be reduced by investing in a range of investments outside of the affected market(s). See <i>How does diversification help reduce risk?</i>
Volatility	Generally, the higher the potential return for the investment the higher the risk, and the greater the chance of substantial fluctuation in returns (including the possibility of losses) that may occur over time (especially over shorter periods of time). Equity markets may experience sharp declines and become more volatile, at times to very high levels. Investing in such volatile conditions implies a greater level of risk than an investment in more stable markets.
Inflation	Your investments may not keep pace with inflation. Broadly, this means prices may increase by more than the value of your investments. If this risk eventuates, you would not be able to buy as much with the value of your investments in the future as you could now.
Interest rate	Changes in interest rates may adversely affect the value of certain investments. An increase in interest rates may lead to a reduction in the value of a fixed interest investment, and vice versa. This risk is usually greater for fixed interest investments that have longer maturities.
Default	Where money has been lent, this is the risk that the borrower (or product issuer) will not pay the interest and/or repay the principal of a security in which you or your underlying managed investments invest. This risk is generally greater for borrowers or issuers with lower credit ratings.
Country	The risk that political, economic or social developments may adversely affect the return on an investment in that country. Examples include political instability, recession and war. Exposure to country risk may be higher in relation to investments in emerging markets or developing countries.
Issuer	The risk that the product issuer may not achieve its performance objective or does not produce returns that compare favourably against its peers.
Counterparty	The risk of loss to your investment due to the failure of a party in any transaction to meet their obligations. Counterparties can include brokers for exchange traded futures, structured investment counterparties, fixed interest investment issuers and term deposit takers.
Legal and regulatory	Changes in laws or their interpretation, including taxation and corporate regulatory laws, practice and policy could have a negative impact on your investment.
Investment objective	Investment objective risk is the risk that your choice of investments will not meet your objectives. One measure of an investment's risk is how much the returns vary from period to period. The greater the variance in returns, the more likely returns will differ from those expected over a given time period.

## Specific investment risks

Risk	Description
Liquidity	Certain investments may be difficult to purchase or sell, preventing closing out a position or rebalancing within a timely period and at a fair price. Choosing an investment that has low liquidity or is not priced on a daily basis may affect the timeframe within which we can process any future request from you to withdraw part or all of your account. It is important that you understand this consequence before you select this type of investment. Please refer to the <i>How do I withdraw?</i> section in the Further Information Booklet for more details. While an investment may be liquid at the time of purchase, there is a risk that the investment may become illiquid at a point in the future. Refer to the underlying PDS and other disclosure documents for each investment option for further details on the investment's liquidity. For term deposits, liquidity risk is the risk of not being able to access your investment in a term deposit prior to the maturity date. There are restrictions on breaking a term deposit held in your account and these are outlined in the <i>How do I withdraw?</i> section in the Further Information Booklet.
Concentration	Concentration risk is the risk that poor performance of a single investment or group of investments significantly affects your account return. For example, a term deposit is not diversified across a range of cash and fixed interest investments. It is a concentrated investment in a single asset, being a deposit with a single issuer. Consequently, making such a concentrated investment gives greater exposure to the underperformance or failure of that single asset or issuer. You should also consider the concentration risk of being exposed to deposit takers as well as holding shares and other investment products issued by that particular entity.

Risk	Description
Fund (managed investment)	This is the risk that a fund could terminate, the fees and expenses could change, or key investment manager staff could change. There is also the risk that investing in a fund may give less favourable results than investing directly in the assets in which a fund invests because of the income and capital gains accrued in the fund and the consequences of investment and withdrawal by other investors.
Currency	Currency risk is the risk that fluctuations in exchange rates between the Australian dollar and foreign currencies may cause the value of managed investments or shares to decline significantly. Product issuers may choose to mitigate the impact of currency movement by 'hedging' all or part of the investment's exposure to foreign currencies; however, there is no guarantee this will occur.
Derivative	Product issuers may use leveraged instruments, such as exchange traded futures contracts, to obtain or reduce market exposure. Derivatives, such as futures and options, are financial instruments whose value is derived from actual underlying assets. Derivatives are leveraged investments that are used to obtain or reduce market exposures. As derivatives can provide leveraged exposure, gains or losses can be greater than the gains or losses on unleveraged positions.
Geared investment options	Product issuers of underlying managed investment products may borrow money to increase the total amount invested which increases the volatility of investment returns. This is known as gearing. Gearing an investment option could typically increase long-term returns. However, if the asset value were to fall, gearing may result in substantial negative returns. In the event of a significant fall in the asset value, the value of a geared investment could fall to less than the total value of borrowings, rendering the investment worthless. Although the chances of this occurring are low, it emphasises that gearing is a strategy for high risk investors. An increase in interest rates may also negatively impact returns. There is also a risk that the product issuer may not be able to refinance its borrowings at commercially reasonable rates or at all and may be forced to sell assets. Gearing may not be suitable for all investors. We recommend you discuss the suitability of geared investments with your adviser.

For details on other risks specific to SMAs, please refer to the current PDS for these schemes available from your adviser.

## Non-investment risks

As with any service that uses technology, there is some risk that our administration system's hardware and software may fail, causing a delay in the processing and reporting on your account. We do not accept responsibility if this was to happen and the failure was outside of our control. We have sought to address this risk and the risks associated with other unforeseen circumstances by implementing a disaster recovery plan. This includes manual processes and nightly backups of our computer systems. We also ensure that our systems and control procedures are reviewed by an external, independent auditor on an annual basis.

There is also risk associated with our reliance on information provided by product issuers and other external service providers. We address this risk by having service agreements in place with Third Parties. When they notify us of an error, it is corrected promptly and if the change is material, it is communicated to you and/or your adviser.

## Your investment instructions

The investment instructions we receive will depend on the arrangement you have with your nominated adviser. Your adviser may ask you to complete a transaction authorisation and will carry out your instructions on your behalf subject to your adviser arrangement. If you cannot contact your adviser, you must give us written and signed instructions, provided that you have received the relevant PDS and other disclosure documents for these investments. These instructions can be faxed, subject to the *Fax and electronic instruction service requirements* in the Further Information Booklet.

Subject to your adviser arrangement, instructions will be acted on and effected as soon as practicable but there is no obligation to do so by any particular time, nor any obligation to enquire whether they are genuine or proper. In certain circumstances your assets can be realised without obtaining your instructions, with the proceeds paid to your CMA. For example, if your managed investment holding has dropped below the minimum requirement, you are responsible for any associated fees.

We will act on all instructions from your adviser or directly from you except in limited circumstances, including if:

- we suspect that you or your adviser are in breach of the terms of this Guide
- the authenticity of the instruction is in doubt
- your instructions are unclear
- following the instructions is contrary to the law or relevant policy
- you do not have sufficient available cash in your CMA to carry out the instruction
- either your account and/or CMA would fall below the minimum balance if the instructions were carried out
- you do not have sufficient investment holdings for us to carry out the instruction
- acting on them would be impracticable or would breach relevant market practice, or
- where your instructions require pre-approval by a margin lender where you have a margin loan attached to your account.

# About the service and custodian

The operator, custodian and Investment Manager are regulated by the Australian Securities and Investments Commission (ASIC) under the *Corporations Act*.

## The Custody Deed

The operation of the custody service provided to you is set out in the Custody Deed and is described in this Guide. BSCL is our agent for the purpose of providing the custody service to you. All investments in Investment Manager must be transacted through the custody service. BSCL has all rights to disclosure in relation to the assets. However, you have the right to elect to receive copies of all communications sent to holders of accessible investments. We will provide these communications to you as soon as practicable, upon request. The obligations on us and BSCL in providing the custody service to you are set out in the Custody Deed, which is available on the Investment Manager website or a copy of which can be provided to you on request free of charge.

## Operator

MIML is the operator of the Investor Directed Portfolio Service. Our obligations as operator include (but are not limited to):

- choosing the investment options available to investors
- ensuring the service operates in accordance with its Custody Deed, and
- reporting regularly to you.

## How is investing in Investment Manager different to investing directly?

### Your rights

**It is important to recognise that acquiring interests in underlying investments through Investment Manager is not identical to holding these investments in your own right.**

Please note the following differences:

- the custodian, BSCL or its delegate, will be the legal owner of the assets rather than you
- you do not become the direct unit holder or member in the managed investments you have selected for your account. The registered unit holder will be BSCL as our agent for you. As such, BSCL may exercise the rights of a unit holder or member or decline to exercise them in accordance with the arrangements specified in the Custody Deed
- cooling-off rights will not apply. These rights are usually available to direct retail investors under S1019B of the *Corporations Act 2001 (Cth)*
- for term deposits, your investment will be pooled with the funds of other investors who wish to invest for the same term as you. As a result, some of the features and functions that may be described in the term deposit offer documents may not be available to you
- for exchange traded securities in your account, BSCL will:
  - instruct Clearing House Electronic Subregister System (CHES) to settle your transactions in line with market practice, and

- control your holdings on CHES in line with the business rules of the relevant exchange
- international listed securities in your account will be held in custody for you by the custodian or its delegate(s), who will settle your transactions in line with market practice
- domestic fixed income securities in your account will be held in custody for you by the custodian or its delegate(s), who will settle your transactions in line with market practice. You will be required to meet the minimum parcel and trading requirements of the issuer or approved fixed income broker
- certain rights and obligations available to, or owing by, the legal owner of an asset are exercisable by the operator, rather than by you. For example, there may be differences in relation to:
  - withdrawal rights (see below under *Withdrawal rights* for further information), and
  - transaction processing and unit pricing may differ
- when you make an initial or additional investment in an underlying investment, there is a risk that you have not considered the most recent PDS and other disclosure documents for the underlying investment, or that you have not been made aware of recent material changes or significant events affecting that investment
- you can access managed investments, generally with wholesale fees, which can be significantly cheaper than the retail fees you would pay if you invested in each managed investment directly
- pooled operating accounts are to be used by the operator or its custodian. If interest is earned on those accounts it will (if permitted by law) be retained by the operator or custodian and will not be payable to you
- as BSCL holds your assets in custody, you are not the registered holder, and are unable to participate in regular or ad hoc meetings (such as annual general meetings for listed companies) nor do you have any voting rights (refer to the *Voting policy* section on the following page for further information).

### Withdrawal rights

As BSCL is the registered holder of accessible investments, it is the direct investor and holds all relevant withdrawal rights. These rights may differ due to BSCL's wholesale client status and depending on whether BSCL was provided with a PDS or other disclosure document for the purposes of investing on your behalf.

Please note that withdrawal rights for an accessible investment may not be available if the relevant PDS or disclosure document becomes defective before issue of the investment. Because BSCL will be the registered owner (and you are investing indirectly), the product issuer would not be required to return the investment to you or provide you with other options such as notification of an option to withdraw under S724 (for disclosure documents) or S1016E (for PDSs) of the *Corporations Act 2001 (Cth)*.

Withdrawal rights may also be affected where redemptions are offered on a scaled-back basis, for example, where the investment is 'illiquid'. As your investments may be pooled with other investors, the amount you could be entitled to may be distributed pro-rata with the other investors resulting in an amount less than would be the case if the investment was held individually.

### Voting policy

Where BSCL receives notice of meetings or resolutions that relate to Eligible Investments, we do not proactively make this information available to you or your adviser.

We maintain a voting policy under which we do not offer voting rights, however there are limited circumstances when we may:

- allow client instructions to be made via proxy in writing, and/or
- actively solicit your voting instruction.

These circumstances include:

- fulfilling our obligations under applicable law
- where the investors are 'key management personnel, as defined by the *Corporations Act*
- investors who hold a material interest in the investment that could reasonably be expected to impact the outcome of a resolution.

Where such matters are brought to our attention:

- we will endeavour to provide you with the material that would have been sent to you if you were a direct investor
- we will not permit you to act as a corporate representative on behalf of BSCL – instead we will accept your written voting instructions so that BSCL can endeavour to lodge these via proxy
- we may require confirmation in writing from the relevant company secretary or other representative to confirm your eligibility to participate in some or all of the resolutions. Where this confirmation is sought, we will not pass on your instructions until this has been provided
- Macquarie does not accept any liability for acting on your instructions (including where such an instruction may contravene the law or any regulation)
- any instruction to vote must be received at least three Business Day prior to the registry cut-off time
- a standing instruction for future resolutions cannot be provided – we must receive direction for each voting opportunity as it arises
- BSCL, as custodian for the service, generally does not vote on company or scheme resolutions and other corporate actions.

A copy of our voting policy is available free of charge on request.

## Related party transactions

We have appointed Bond Street Custodians Limited (BSCL) to hold your investments in custody. BSCL also liaises with the product issuers of your investment options. Your adviser can effect Australian listed security transactions through the Authorised Broker. BSCL, MBL, the Authorised Broker and MIML are Macquarie Group entities.

## Information from underlying investments

BSCL holds the investments in your account and receives all communication from the issuers of the investments in your account. You can request a copy of these communications and, where possible, we will provide them to you directly or to your adviser directly or through our website, as soon as practicable.

## Keeping you informed

You may request an up-to-date copy of the IDPS Guide for Investment Manager at any time from your adviser free of charge. Where applicable, you should read the relevant PDS and other disclosure documents prior to investing.

As PDSs and disclosure documents may be updated or replaced from time to time, your adviser must provide you with the most recent PDS or other disclosure documents for each investment you are considering. The PDS or other disclosure documents for each investment are prepared by the relevant product issuer. These documents contain information about the product issuer and the management and administration of the investment. The most recent versions of these documents are available on ClientView or from your adviser. Information that is not materially adverse is subject to change from time to time and may be updated through the website, [macquarie.com.au/investmgr/fib](http://macquarie.com.au/investmgr/fib). A paper copy of any updated information is available free of charge upon request.

If an event occurs about which we have not yet informed you, but which we believe is an important consideration when making additional investments or switches within your account, we may be unable to immediately comply with any investment instructions we receive from you. In this event, we will forward you the relevant information and will only execute your instructions when we believe you have received all the necessary information.

## Complaints

Macquarie has policies in place to help properly consider and manage any complaints within 45 days of their receipt.

If your complaint is about:

- the **financial advice** you received or your investment selection/strategy, we recommend you discuss this complaint with your adviser or refer to the complaints section of your adviser's financial services guide
- the **investments** in your account, you may be able to raise your complaint directly with the issuer of that investment. Macquarie can advise you if a product issuer has consented to Macquarie Wrap clients raising complaints directly with them. To confirm if this applies to you, please contact us
- the **Investment Manager Service** itself, you may wish to contact our complaints manager by phone, or in writing to:

### The Complaints Manager

Macquarie Wrap GPO Box 4045 Sydney NSW 2001.

On the occasion when our clients are not satisfied with our handling of their matter, they have the option to contact the external complaint resolution body, the Financial Ombudsman Service (FOS).

FOS can be contacted at:

### Financial Ombudsman Service

GPO Box 3                      Email: [info@fos.org.au](mailto:info@fos.org.au)  
Melbourne VIC 3001        Web: [www.fos.org.au](http://www.fos.org.au)



# Fees and other costs

## Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2 per cent of your account balance rather than 1 per cent could reduce your final return by up to 20 per cent over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

Your employer may be able to negotiate to pay lower administration fees. Ask MIML or your financial adviser.<sup>1</sup>

## To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a managed investment fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of Investment Manager as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.<sup>2</sup>

## Investment Manager

Type of fee or cost	Amount	How and when paid <sup>3</sup>
<b>Fees when your money moves in or out of your account</b>		
<b>Establishment fee</b> Payable to your adviser The fee to open your investment.	You and your adviser may negotiate an establishment fee.	One-off dollar-based fee.
<b>Contribution fee</b> The fee on each amount contributed to your investment.	Nil	Not applicable
<b>Withdrawal fee</b> The fee on each amount you take out of your investment.	Nil	Not applicable
<b>Exit fee</b> The fee to close your investment.	Nil	Not applicable

<sup>1</sup> Your employer cannot negotiate to pay lower administration fees. However the fees and costs payable to your adviser and dealer can be negotiated with your adviser.

<sup>2</sup> The information in this section is prescribed by law. Not all services and fees noted in this section are applicable to Investment Manager.

<sup>3</sup> Except where noted, fees will be debited from your CMA, generally in the first week of the month after the fees were accrued or upon closure of your account.

Type of fee or cost	Amount	How and when paid <sup>1</sup>
<b>Administration fee/Management costs</b>		
<b>Payable to us<sup>2</sup></b> The fees and costs for managing your investment.	<b>Each investment holding balance</b> \$0 – \$50,000 Above \$50,000  A minimum fee of \$28 per month applies per portfolio.	<b>Administration fee</b> 0.67% pa 0.10% pa  Calculated daily on the closing balance and payable monthly. This fee is applied to the value of each managed investment, Australian and international listed security, domestic fixed income security, term deposit, or other eligible assets in your account. The fee does not apply to your CMA or to other personal assets. Refer to the CMA Product Information Statement for information on fees payable on your CMA.
<b>Administration fees for international listed securities, domestic fixed income securities and SMAs</b> An additional fee you pay for holding international listed securities and domestic fixed income securities or SMAs in your account.	A \$25 per month administration fee will apply if you choose to invest in either international listed securities and/or domestic fixed income securities.  A \$25 per month administration fee will apply if you choose to invest in SMAs.	Calculated on the last day of the month if an account holds either international listed securities or domestic fixed income securities. The administration fee is charged from the CMA monthly in arrears.  Calculated on the last day of the month if an account holds one or more SMAs. The administration fee will be charged from the CMA monthly in arrears.
<b>Sub-custody fees for international listed securities and domestic fixed income securities</b> An additional fee you pay for holding international listed securities and domestic fixed income securities in your investment.	<b>International listed securities:</b> 0.25% pa of the value of any international listed securities within your account. <b>Domestic fixed income securities:</b> 0.05% pa of the value of any domestic fixed income securities within your account.	Calculated daily, based on the value of your account's international listed securities and domestic fixed income securities. The sub-custody fee will be charged from your CMA monthly in arrears.
<b>Payable to the product issuers<sup>3</sup></b> The amount you pay for specific investment options is shown in the Investment Menu and the relevant PDS and other disclosure documents for each managed investment.	The investment costs range from 0.00% to 17.43% pa of the value of the investment holding's assets. This equates to \$0.00 to \$174.30 per \$1,000 invested.	This is an indirect fee calculated and charged by the individual product issuers and generally reflected in the unit price of each managed investment. Refer to the PDS and other disclosure documents for each managed investment for details on how and when this fee is charged.

<sup>1</sup> Except where noted, fees will be debited from your CMA, generally in the first week of the month after the fees were accrued or upon closure of your account.

<sup>2</sup> The account tiers may be indexed each year to the Consumer Price Index (CPI), taking into account the movements in the CPI since the service inception or the last recalculation. We may also increase each year any dollar amounts specified in accordance with increases in the CPI. Any increase will not be greater than the percentage change in the CPI since the service inception or the last recalculation. The administration costs of each level apply to the portion of the portfolio in the respective tier.

<sup>3</sup> The management costs are based on the Indirect Cost Ratio (ICR) of managed investments on the Investment Menu. A managed investment scheme's ICR includes, where applicable, the management fee, the performance fee and any expenses. These fees are estimates only, based on information provided by the product issuers as at the date this Guide was issued. They are subject to change at any time at the discretion of the product issuer.

Type of fee or cost	Amount	How and when paid <sup>1</sup>
<b>Service fees<sup>2</sup></b>		
<b>Investment switching and transaction fees:</b> The fees for changing investment options and participating in corporate actions.		
Payable to us <sup>3</sup>	Non-automated transactions on Australian listed securities, Managed Investments (including SMAs) and term deposits: \$20.50 per transaction.	Non-automated transactions to buy, sell and switch managed investments, SMAs, Australian listed securities, term deposits and corporate actions. Calculated at the time of each transaction based upon the number of transactions.
	Non-automated transactions on international listed securities and domestic fixed income securities: \$50 per transaction.	Non-automated transactions to buy, sell and switch international listed securities, domestic fixed income securities and international corporate actions. Calculated at the time of each transaction based upon the number of transactions.
	Automated transactions: Nil. If an automated transaction results in the purchase of a security which you do not currently hold in your account, the non-automated transaction fee will be charged for that transaction.	Automated transactions are dollar cost averaging, automatic and on-demand rebalancing and automatic cash management transactions.
Payable to your adviser	You can negotiate the amount of the transaction fees (if any) your adviser will be paid.	Calculated at the time of each transaction and based upon the number of transactions or the value of each transaction.  How much of the adviser fee is retained by the Dealer or the adviser is at the discretion of the Dealer.

## Examples of annual fees and costs

### Example of annual fees and costs for a balanced investment option

This table gives an example of how the fees and costs in a balanced investment option for this product can affect your investment over a one year period. You should use this table to compare this product with other managed investment products.

Example	Fee	Balance of \$50,000 with a contribution of \$5,000 during year
Contribution fee	Nil	For every \$5,000 you put in, you will be charged \$0.
PLUS Management costs <sup>4</sup>	1.03%	And, for every \$50,000 you have in the fund you will be charged \$515.00.
EQUALS Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees of: \$515.00.  What it costs you will depend on the investment option you choose and the fees you negotiate.

<sup>1</sup> Except where noted, fees will be debited from your CMA, generally in the first week of the month after the fees were accrued or upon closure of your account.

<sup>2</sup> See *Additional explanation of fees and costs* for information on adviser fees and dealer fees.

<sup>3</sup> The account tiers may be indexed each year to the Consumer Price Index (CPI), taking into account the movements in the CPI since the service inception or the last recalculation. We may also increase each year any dollar amounts specified in accordance with increases in the CPI. Any increase will not be greater than the percentage change in the CPI since the service inception or the last recalculation. The administration costs of each level apply to the portion of the portfolio in the respective tier.

<sup>4</sup> Management costs include GST (after any adjustment for RITC) and, in this example, are the sum of the administration fee (on page 14) and the Vanguard Growth Index Fund investment fee (a typical balanced investment option).

# Additional explanation of fees and costs

## General information about fees and costs

The total fees and charges you pay will include the costs of this service as well as the cost of any investment you choose. It is important that you understand the fees of any investment you choose, and that those fees are in addition to the fees charged by us for the service, together with transaction and account costs incurred on your behalf. The costs of the investments you choose will generally be set out in the PDS and other disclosure documents for the investments.

If you have insufficient available cash in your CMA, we reserve the right to sell down your holdings to replenish your CMA up to the required minimum and deduct outstanding fees. Please refer to the *Transacting* section in the Further Information Booklet for more details.

## About adviser and dealer fees

Any fees paid to your adviser and dealer are negotiable between you and your adviser or dealer and are set down on the application form or subsequent written communications to us. If no amounts are specified, these fees will be nil.

By completing the application form or signing other communications to us from your adviser or dealer, you authorise us to pay the amounts described from your account to your adviser or dealer.

### Adviser establishment fee

This may only be structured as a one-off dollar amount.

### Adviser service and dealer service fee

The adviser service fee and dealer service fee may be structured in the following ways:

- flat dollar structure, specifying a flat (fixed) dollar amount.
- flat percentage structure, specifying a percentage to apply to the total value of your account
- tiered structure, specifying a percentage to apply at different account values.

If percentage-based, the relevant fee will be calculated on the daily closing balance of your account. You and your adviser or dealer will negotiate if the fee applies on the balance of your CMA.

### Adviser or dealer ad hoc service fee

This fee may only be structured as a one-off dollar amount.

### Adviser transaction fee

You can agree to a specific transaction fee with your adviser. This is in addition to the transaction fees which we charge, as set out in the *Fees and other costs table*. Transaction fees for non-automated transactions can be structured as either a fixed dollar amount per buy transaction or as a percentage of the value of buy transactions made by your adviser. Transaction fees for automated transactions (dollar cost averaging, automatic rebalancing and autocash management) can only be structured as a percentage of the transaction.

## Incidental fees

You may incur incidental fees resulting from certain requests or transactions on your account. These fees, inclusive of the net effect of GST, are outlined below and are payable to MIML. Incidental fees also apply to your CMA. Please refer to the Macquarie Cash Management Account Product Information Statement for further details.

Incidental fees	Amount <sup>1</sup>
<b>Failed trade fee:</b> If you have insufficient available cash in your CMA to pay for a purchase or if you instruct us to sell assets that are not held in your account.	\$36.00 per day until settlement or cancellation (the relevant exchange may also charge a fee).
<b>Other services:</b> Additional fees may be charged for any manual adjustments we process on your account.	\$100 per hour. For example, where investments require cost base information to be adjusted, we will charge to make these changes.
<b>In-specie transfer out fee:</b> Generally there is no fee payable on closing your account. However, if you request an in-specie transfer of assets out of your account, then an asset transfer fee will apply.	\$65 per asset transferred out (limited to managed investments, Australian listed securities and international listed securities).

<sup>1</sup> Except where noted, fees will be debited from your CMA, generally in the first week of the month after the fees were accrued or upon closure of your account.

## Additional information on fees

Depending on how you operate your account, you may be charged additional fees. The fees listed below are outlined in the Further Information Booklet.

### Performance fees

Management costs payable to the product issuers (set out in the table of *Fees and other costs*) include an estimate of performance fees payable for the relevant managed investments.

The current performance fees that apply to each managed investment (and the method of charging them) are set out in the relevant PDS and other disclosure documents available on ClientView or from your adviser. Performance fees may change from time to time in accordance with the rules specified by the individual product issuer. These fees are included in the unit price and/or distribution and are not debited from your account.

### Buy/sell spreads

You may incur buy/sell spreads as a consequence of buying and selling managed investments. Buy/sell spreads are an allowance for transaction expenses, such as brokerage, so that individual investors in managed investments more equitably share the costs associated with buying and selling the underlying investments.

Buy/sell spreads apply at the time of each transaction and are charged by the individual product issuers in one of two ways:

- by reducing the particular investment option's performance (unit price), or
- by adjusting the application and/or withdrawal price.

The current buy/sell spreads (and the method of charging them) that apply to each investment option are set out in the PDSs and other disclosure documents issued by each product issuer. Generally, these amounts can vary from 0.00 per cent to 3.57 per cent (for example, between \$0 and \$35.70 per \$1,000). Buy/sell spreads may change from time to time in accordance with the rules specified by the individual product and will be charged directly by the product issuer. Buy/sell spreads are additional costs that you incur only if you transact in managed investments.

### Goods and Services Tax (GST)

GST will apply to the fees and expenses charged by MIML. It will also apply to the fees charged by your adviser and the fees and expenses charged by product issuers of the investments which you select. We may be able to claim a Reduced Input Tax Credit (RITC) of up to 75 per cent of the GST paid on some of these fees. This may include fees for certain brokerage services, investment account management, administrative functions and custodial services. We may also be able to claim an RITC of 55 per cent of the GST paid on some of the other fees charged. Where we are able to claim an RITC, we will pass the benefit of this on to you. However, from time to time, changes to the nature of those fees may mean that we are no longer able to claim RITCs in respect of certain costs. If that happens, we will need to pass on the full GST amount to you.

The fees shown in the *Fees and other costs* section and the *Additional explanation of fees and costs* section are inclusive of the net effect of GST unless expressly stated otherwise. Fees charged by others take into account any RITC that MIML is therefore able to claim. When MIML has claimed a portion of the GST as a credit, you will not be entitled to claim any GST credits in relation to that acquisition. You should read all of the information about fees and costs, as it is important to understand their impact on your account.

## Tax

For a broad outline of the taxes that may apply and tax consequences of holding your accounts, please see the Further Information Booklet.

## Increases or alterations in the fees and costs

We reserve the right to increase the fees and costs outlined in this Guide, and to charge for other miscellaneous services. If any fees or costs increase, we will give you at least 30 days advance notice.

## Rebate of management costs

We may receive commissions and payments and rebates from various product issuers from product issuers (where permitted by law). These payments come from each product issuer's own resources at no additional cost to you. We may use these payments and rebates to reduce the administration fees you pay to us.

## Future of Financial Advice (FOFA) Reforms

Recent changes to the law, referred to as the FOFA Reforms, now prohibit certain commissions and other similar payments in the Australian financial services industry. In particular, payments that could influence financial product advice will be prohibited in some cases. However, certain payments are permitted under FOFA. This includes payments to or from financial services licensees under ongoing arrangements that were in place before the FOFA Reforms, commission payments that are fully rebated to clients, or payments made by a client to their adviser (or dealer) for advice or the sale of a financial product.

In any event, we will not make payments to your adviser or dealer where we are prohibited from doing so under the FOFA Reforms.

## General advice

We rely on your adviser to provide you with personal financial product advice. Any general advice we provide in this document is free of charge.

## Additional examples of annual fees and costs

The following examples of ongoing charges (including the average of the investment costs charged by the product issuers within each asset class shown as at the date this Guide was issued) are provided as a guide for investing through Investment Manager. They do not necessarily reflect the actual cost of investing through Investment Manager and should not be taken as a guarantee of future charges.

The CMA does not include any significant administration costs. The CMA interest rate is net of fees and costs.

In general, the fees charged on your portfolio will be influenced by:

- the investment costs of the managed investment(s) you invest in (if applicable)
- the number of transactions on your account, and
- the size of your investment holdings.

The fee examples outlined are calculated by adding the average of the investment costs charged by the product issuers within each asset class shown as at the date this Guide was issued to the administration fees which we charge (based on the stated assumptions).

**Please note: The adviser and dealer fee examples below are for illustration purposes only. Actual adviser and dealer fees will be agreed by you, your adviser and your dealer and will be stated on your application form.**



## Example 1: \$250,000 account

The following example uses a portfolio invested for 12 months, consisting of:

- an average daily balance of \$5,000 in the CMA
- a managed investment with an average daily balance of \$95,000
- two Australian listed securities, each with an average daily balance of \$50,000
- one international listed security with an average daily balance of \$50,000
- four non-automated transactions during one full year (with equities purchased through the Authorised Broker), and
- no additional adviser transaction fees.

### Establishment fee

If you agree with your adviser to an establishment fee of \$2,000, the total establishment fee you will pay upon opening your portfolio will be as follows:

Establishment fee	\$2,000 +10% GST	\$2,200
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### Administration fees and management costs

Administration fee (MBL)	CMA		\$0
Administration fee (MIML)	Managed investment (eg Macquarie Master Balanced Fund)	\$50,000 x 0.67%	\$335
		\$45,000 x 0.10%	\$45
	Australian listed security	\$50,000 x 0.67%	\$335
	Australian listed security	\$50,000 x 0.67%	\$335
	International listed security	\$50,000 x 0.67%	\$335
	International listed securities	\$25 x 12	\$300
Investment management costs (product issuers)	Managed investment (eg Macquarie Master Balanced Fund)	\$95,000 x 0.92%	\$874
	Australian listed security	\$50,000 x 0.00%	\$0
	Australian listed security	\$50,000 x 0.00%	\$0
Sub-custody fee for international listed securities	International listed security	\$50,000 x 0.25%	\$125
Transaction fee (MIML)	Managed investment and Australian listed securities	\$20.50 x 3	\$61.50
	International listed security	\$50 x 1	\$50
<b>Total management costs</b>		<b>1.118%</b>	<b>\$2,795.50</b>

### Adviser service fee

If you agree with your adviser to an annual adviser service fee of \$1,200 (excluding GST), the total annual adviser service fee will be:

Adviser service fee	Total portfolio	\$1,200 + 10% GST	\$1,320
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### Dealer service fee

If you agree with your dealer to an annual dealer service fee of \$250 (excluding GST) the total annual dealer service fee will be:

Dealer service fee	Total portfolio excluding CMA	\$250 + 10% GST	\$275
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## Example 2: \$750,000 account

The following example uses a portfolio invested for 12 months, consisting of:

- an average daily balance of \$5,000 in the CMA
- a managed investment with an average daily balance of \$145,000
- five Australian listed securities, each with an average daily balance of \$100,000
- two international listed securities, each with an average daily balance of \$50,000
- eight non-automated transactions during one full year (with equities purchased through the Authorised Broker), and
- no additional adviser transaction fees.

### Establishment fee

If you agree with your adviser to an establishment fee of \$2,000, the total establishment fee you will pay upon opening your portfolio will be as follows:

Establishment fee	\$2,000 + 10% GST	\$2,200
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### Administration fees and management costs

Administration fee (MBL)	CMA		\$0
Administration fee (MIML)	Managed investment (eg Macquarie Master Balanced Fund)	$\$50,000 \times 0.67\%$	\$335
		$\$95,000 \times 0.10\%$	\$95
	Australian listed securities	$\$50,000 \times 0.67\% \times 5$	\$1675
	Australian listed securities	$\$50,000 \times 0.10\% \times 5$	\$250
	International listed securities	$\$50,000 \times 0.67\% \times 2$	\$670
	International listed securities	$\$25 \times 12$	\$300
Investment management costs (product issuers)	Managed investment (eg Macquarie Master Balanced Fund)	$\$145,000 \times 0.92\%$	\$1,334
	Australian listed securities	$\$100,000 \times 0.00\% \times 5$	\$0
Sub-custody fee for international listed securities	International listed securities	$\$50,000 \times 0.25\% \times 2$	\$250
Transaction fee (MIML)	Managed investment and Australian listed securities	$\$20.50 \times 6$	\$123
	International listed securities	$\$50 \times 2$	\$100
<b>Total management costs</b>		<b>0.684%</b>	<b>\$5,132</b>

### Adviser service fee

If you agree with your adviser to an annual adviser service fee of \$3,200 (excluding GST), the total annual adviser service fee will be:

Adviser service fee	Total portfolio	\$3,200 + 10% GST	\$3,520
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### Dealer service fee

If you agree with your dealer to an annual dealer service fee of \$500 (excluding GST) the total annual dealer service fee will be:

Dealer service fee	Total portfolio excluding CMA	\$500 + 10% GST	\$550
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Investment switching fee

If you make two online purchases during one full year (one managed investment and one Australian listed security purchased online through your Authorised Broker) and you also make four automatic rebalancing transactions and six automatic cash management transactions, the total investment switching fees will be as below.

Investment switching fee – payable to the operator (MIML)		
Managed investment	\$20.50 x 1	\$20.50
Australian listed security	\$20.50 x 1	\$20.50
Automatic rebalancing	Nil	Nil
Automatic cash management	Nil	Nil
Total		\$41.00

Please note that you may also agree to additional adviser transaction fees. Brokerage will also be payable to your broker. These fees are not included in the examples.

# Before you start

Before you open your account, you should read the information contained in this Guide, the Further Information Booklet, the CMA Product Information Statement and the PDS and other disclosure documents of the underlying investments that you invest in.

The Further Information Booklet will provide you with details covering the following areas:

Further Information Booklet section	Details
Opening and adding to your account	Includes information on how you can make additional deposits and investments into your account.
Transacting	Explains how transactions are processed.
Reporting	Gives you details on the reporting you will receive including our online service ClientView.
Fees and other costs	Provides you with further explanation on fees and charges, including: <ul style="list-style-type: none"><li>• brokerage on listed and domestic fixed income security transactions</li><li>• payments we receive from other parties</li><li>• fees applicable during a month, and</li><li>• commissions.</li></ul>
How do I withdraw?	Tells you everything you need to know about how to withdraw from your account.
Taxation	Broadly outlines the taxes that may apply and tax consequences of holding your accounts.
Terms and conditions	These are additional specific terms and conditions that apply to you when you invest with Investment Manager. You should also refer to the provisions of the Custody Deed and the information set out in the IDPS Guide and the Further Information Booklet.
Financial Services Guide for Macquarie Investment Management Limited (MIML FSG)	The MIML FSG provides you with information about us to help you decide whether to use the financial products and services we offer.

## Frequently asked questions

Question	Answer
How do I add money to my account?	You can make additional investments by BPAY®, direct deposit, direct debit, cheque or by transferring in your existing investments.
Who should cheques be made payable to?	Macquarie Investment Manager (full account name)
When will I receive confirmation of my account being opened?	We will open your account once we have received all of the completed documentation. You will receive a welcome letter, a ClientView access code and password a few days after your account has been opened.
Can I view my account online?	Yes. ClientView provides you with consolidated online reports on your account. These reports provide a variety of account information, including the investment values, transactions, income and expenses.
How do I change my contact details?	If any of your details change, including your contact details, please notify us in writing. On your instructions, your adviser may also update your personal details online.
What happens if I change my adviser?	<p>Investment Manager has been designed for investors who have advisers to assist them with personal advice in respect of their investments.</p> <p>If your adviser is not registered with us, we will seek to assist them in becoming registered.</p> <p>If you do not have an adviser, you will not be able to transact on your account online. In this circumstance we will accept written instructions from you to place transactions on your account. Please be aware of the delay in processing your written instruction as opposed to placing your transactions online. This may have a material effect on your investment particularly during market fluctuations and higher than usual processing volumes. If you choose to continue to operate your account without an adviser, you may be adversely affected. The applicable fees and costs will be deducted from your account until such time as you close your account.</p> <p>If you wish to close your account, please refer to <i>Closing your account</i> in the Further Information Booklet.</p> <p>Our policy on treating clients without registered advisers is available upon request free of charge.</p>
Where can I see Macquarie's Privacy Statement?	Our Privacy Statement is available in the Further Information Booklet.
Does the Australian Government's guarantee on bank deposits apply to my account?	Please contact us or your adviser if you would like information on how the Federal Government's Financial Claims Scheme may apply to other deposits within the service.
Does the service deal or transact with related parties?	Yes. In providing the service, Macquarie Group entities are involved in providing some Investment Menu options, insurance, transaction and custodial services. How we manage these relationships is set out in the <i>Related party transactions</i> section in this Guide.
Where can I locate the Further Information Booklet?	<p>The Further Information Booklet is available at <b><a href="https://macquarie.com.au/investmgr/fib">macquarie.com.au/investmgr/fib</a></b></p> <p>If you are unable to access the online information, your adviser can provide the information in hard copy. Alternatively, the hard copy information is available from us free of charge.</p>

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# Terminology used in this IDPS Guide

Some of the terms used in this IDPS Guide have a specific meaning as set out below.

<b>Adviser</b>	The licensed individual financial planner or financial planning business who you have nominated on the application form as your adviser and who is registered to use Investment Manager.
<b>Application</b>	The application form providing your personal details and information required to open an Investment Manager portfolio.
<b>Australian listed securities</b>	Listed securities or other listed investments which are available on the ASX or such other exchanges.
<b>Authorised Broker</b>	The entity that is authorised from time to time to provide brokerage services.
<b>Available cash</b>	The amount of cash accessible in your CMA for transacting and withdrawals, after taking into account outstanding orders, fees and the minimum cash requirement.
<b>Business Day</b>	A day that is not <ul style="list-style-type: none"> <li>• a Saturday or Sunday</li> <li>• a public, bank or special holiday, or</li> <li>• 27 to 31 December inclusive.</li> </ul>
<b>Client, you or your</b>	The person named in the application form accepted by us and includes successors, executors, administrators, substitutes and assigns of such person, and also includes any person using Macquarie Online in conjunction with your codes with your authorisation.
<b>ClientView</b>	Refers to the reporting service available to you to enable electronic access to information on investments held by us for you.
<b>CMA</b>	The cash hub of your Investment Manager portfolio, the Macquarie Cash Management Account (CMA) is provided by Macquarie Bank Limited ABN 46 008 583 542 AFSL 237502.
<b>Code</b>	Any of the security, access or login codes and any other passwords or personalised means of access, (including the Macquarie Access Code, user identifications and PINs) to access Macquarie Online either directly or through other devices or portals.
<b>Custodian, BSCL</b>	Bond Street Custodians Limited ABN 57 008 607 065 AFSL 237489.
<b>Custody Deed</b>	The Deed Poll dated 21 June 1999 (as amended from time to time) governing the custody service provided to you for Investment Manager.
<b>Dealer, Dealer group</b>	The legal entity or organisation that your adviser represents in the provision of financial product advice to you.
<b>Delegate</b>	BSCL may, at its discretion, appoint and use the services of agents or sub-custodians to assist us in their custodial duties.
<b>Eligible Investments</b>	Unlisted managed investment interests, term deposits, Australian listed securities, international listed securities, domestic fixed income securities and other assets available through Investment Manager.
<b>Fees and charges</b>	The fees and charges detailed in the Guide and this Further Information Booklet.
<b>Further Information Booklet</b>	A secondary document that must be read in conjunction with this guide as it provides more details regarding opening and operating your account. Can be provided by your adviser, free of charge, or can be found at <a href="http://macquarie.com.au/investmgr/fib">macquarie.com.au/investmgr/fib</a>
<b>Guide</b>	The Investor Directed Portfolio Service guide for Macquarie Investment Manager dated 1 April 2014.
<b>IDPS</b>	An Investor Directed Portfolio Service as described in ASIC Class Order 13/763.
<b>Illiquid investment</b>	Broadly, an investment that is difficult to be purchased or sold without: <ul style="list-style-type: none"> <li>• minimum delay, and/or</li> <li>• having a significant adverse impact on the realisable value of the investment.</li> </ul>
<b>International listed securities</b>	Fully paid or ordinary stock available on approved exchanges.
<b>Investment Manager, Wrap</b>	The Macquarie Investment Manager IDPS operated by MIML.
<b>Limit order</b>	Orders may be filled at the prevailing bid price (for sales) when that price is equal to, or greater than the limit price, or the order may be filled at the prevailing offer price (for purchases) when that price is equal to, or less than the limit price.
<b>Macquarie</b>	Refers to Macquarie Group Limited, Macquarie Bank Limited, Macquarie Investment Management Limited, Macquarie Life, Macquarie Equities Limited and each other member of the Macquarie Group, their employees and agents as the context permits.

<b>Macquarie Bank, MBL, the Bank</b>	Macquarie Bank Limited ABN 46 008 583 542 AFSL 237502.
<b>Macquarie Life</b>	Macquarie Life Limited ABN 56 003 963 773 AFSL 237497.
<b>Macquarie Online</b>	The facility offered and maintained by Macquarie by which Clients and Third Party users are able to access Macquarie software containing client data, and to transact from a remote location, including by way of telephone and internet. This facility includes associated data, information and software owned by or licensed to Macquarie.
<b>Market-to-Limit order</b>	Orders are placed at the prevailing best bid (for sales) or best offer (for purchases) price and may only be partially filled at the prevailing market price at the time the order is entered, depending on the volume of securities available or buyer demand in the market at that time.
<b>MIML, we, us, our</b>	Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492 RSEL L0001281.
<b>The operator</b>	Any person who contracts with clients to provide a function as part of an IDPS is treated as an operator. MIML is the operator of the Investment Manager.
<b>Other personal assets</b>	Assets other than approved securities in respect of which a recording service only is provided through Investment Manager.
<b>Portfolio</b>	Your portfolio with Investment Manager and refers to the assets held by BSCL and other assets recorded as part of your portfolio.
<b>Third Party</b>	Your Adviser and any other party (whether an individual or a company), that you authorise to view or operate your portfolio online, and includes the staff, or other representatives of any of the above.

# How to complete an application

The application form will guide you through the questions that are applicable to you.

Please note that for some account types we require additional documentation. The *Account types and application requirements* table that follows will advise you of any additional requirements.

When you complete the application form, please

- use a black pen
- write in capital letters
- answer all mandatory sections
- provide additional documentation where required
- sign the Declaration and Signature section, and
- send the original completed form to us.

If you make an error, please do not use correction fluid. Instead, please cross out your error and sign next to your amendments in full.

## General guidelines

### Completed application forms

Completed application forms and supporting documentation should be sent to us at:

#### Macquarie Wrap

GPO Box 4045  
Sydney NSW 2001

### Residential and mailing addresses

Please note that we are required to collect a residential address (or office address, where applicable) for the account holder(s).

If your mailing address is care of a Third Party such as your adviser, please be aware that all correspondence will be sent to this address, including passwords and access codes.

### Three or more applicants

For applications with three or more applicants, please attach a separate completed application form(s) with additional applicant's details.

### Signing under power of attorney

If you are signing under power of attorney, please provide identification (eg driver's licence) with an attached original certified copy of the power of attorney and specimen signature(s) of the attorney(s) if not displayed in the document.

### Who should sign the application form?

Please refer to *Account types and application requirements* table.

### What if we can't open your Investment Manager account immediately?

We will endeavour to open your Investment Manager account as soon as possible. In some circumstances, for example, where mandatory questions are not completed or additional documents required are not supplied, we will not be able to open your account until such time as this information is provided or completed. If we are not able to open your Investment Manager account immediately, any money received will be held in a non-interest bearing trust account with an authorised deposit taking institution. The trust account is currently a deposit account held with MBL.

If we are not able to open your Investment Manager account within a period of one month starting from the day on which we receive your money (or if this is not reasonably practicable, by the end of such longer period as is reasonable in the circumstances), we will return the money to you.

### Identification forms

The *Account types and application requirements* table provides an overview of the Identification Forms required for the different account types available to be opened via Investment Manager.

### Anti-Money Laundering/Counter-Terrorism Financing Act 2006 (AML/CTF Act)

In December 2006, the Australian Government introduced the *Anti-Money Laundering and Counter-Terrorism Financing Act (AML/CTF Act)* which requires reporting entities such as Macquarie Group Limited (Macquarie) to conduct client identification and verification checks. Macquarie is required to collect and verify 'Know Your Customer' (KYC) information which may vary by investor type. In some instances, we may be required to conduct enhanced due diligence before being able to proceed with your application.

### When do I need to provide identification?

You must supply an identification form and/or supporting documentation unless you are an active account holder who has already supplied an identification form. This also applies to individuals who are authorised Third Party signatories on your account.

### Why do I need to provide identification?

The AML/CTF Act and Macquarie internal policies and procedures require the collection and verification of specific information from clients.

### What identification form should I use and what do I need to provide?

This will depend on the type of account you are opening and whether or not you are being identified through an authorised financial adviser or directly investing with Macquarie.

### Foreign Account Tax Compliance Act (FATCA)

As a result of FATCA, it is expected that we will have to obtain and disclose information about certain investors to the ATO or US Internal Revenue Service. Please refer to the section headed *Foreign Account Tax Compliance Act (FATCA)* in the Further Information Booklet for more information. Accordingly all applicants will be required to answer certain FATCA questions as part of their application. If you are being identified by your Financial Adviser as part of your application then your adviser will also need to complete the FATCA questions contained in the relevant FSC/FPA Identification form for the type of account you are opening.

### Identification through an authorised financial adviser

An authorised financial adviser is an adviser who has held an Australian Financial Services Licence (AFSL), or has provided financial services as a representative on behalf of an AFSL holder, for two or more continuous years.

If you are being identified by your financial adviser, then your adviser will need to:

- complete the relevant FSC/FPA Identification form for the type of account you are opening (see the *Account types and application requirements* table for details of the form you will need to complete). The *Individuals and Sole Traders Identification* form is in the back of this Guide. All other FSC/FPA Identification forms are available from [macquarie.com.au/idforms](http://macquarie.com.au/idforms)
- verify certain identification documents, such as your passport or driver's licence. Each form has different requirements which are specified on the form
- send a copy of the completed form to us with your application form.

**Please note: You will need to supply original or certified copies of your proof of identification documents to the person who is verifying your identification.**

We only require the FSC/FPA Identification form. Please do not send us copies of identification when verification of your information is being completed by a financial adviser.

### Can you be identified without an adviser?

Yes. In the event that you are not able to be identified by your financial adviser, you may be able to be identified by a checking officer at a Macquarie office or at Australia Post. Further details on the required forms, supporting identification documentation, and process can be obtained by using our website [macquarie.com.au/idforms](http://macquarie.com.au/idforms) and following the links.

**Please note: You will need to supply original or certified copies of your proof of identification documents.**

### What is a certified copy?

A certified copy is a copy of the original documentation which has been signed as a true and correct copy of by one of the authorised persons listed below. This cannot be faxed or emailed as an attachment. The authorised person should also print their name and position and, if possible, affix an official stamp and date.

Authorised persons are:

- an officer with, or authorised representative of, a holder of an AFSL, having two or more continuous years of service with one or more licensees
- a finance company officer with three or more continuous years of service with one or more finance companies
- an officer with two or more continuous years of service with one or more financial institutions
- a permanent employee of the Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public
- an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- a Justice of the Peace
- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described)
- a judge of a court
- a magistrate
- a chief executive officer of a court
- an Australian police officer
- an Australian consular officer or an Australian diplomatic officer (within the meaning of the *Consular Fees Act 1955*)
- a member of the Institute of Chartered Accountants in Australia, CPA Australia or the Institute of Public Accountants with two or more years of continuous membership
- a notary public, or
- persons prescribed under the Statutory Declarations Regulations 1993 (such as nurses, pharmacists).

# Account types and application requirements

The table below lists the various types of applicants and any documentation required to support the application.

**Each signatory on the account must provide an *Individuals and sole trader identification* form. This is not required for signatories who have already provided this form.**

## Foreign documentation

Where any document relied on as part of the procedure is in a language that is not English, it must be accompanied by an English translation prepared by an accredited translator.

Applicant type	Whose name must the account be in?	Who signs?	Identification form(s) and additional documentation required <sup>1</sup>	✓
Individual Applicant	The individual	The individual	Individuals and sole traders identification form	<input type="checkbox"/>
			If Attorney(s) – if you are signing under power of attorney, please also attached a certified copy of the power of attorney	<input type="checkbox"/>
Joint Applicants	Each individual investor	All investors	Individuals and sole traders identification form	<input type="checkbox"/>
			If Attorney(s) – if you are signing under power of attorney, please also attached a certified copy of the power of attorney	<input type="checkbox"/>
Sole Trader	The individual and the business name	The sole trader	Individuals and sole traders identification form	<input type="checkbox"/>
			Certified copy of registration of business name	<input type="checkbox"/>
Investing for a child under 18 (minor)	The parent or guardian (as trustee)	The parent or guardian	Individuals and sole traders identification form	<input type="checkbox"/>
			Certified copy of the minor's birth certificate	<input type="checkbox"/>
Deceased Estate	The executors of the estate (as trustees for the trust)	The executor	Individuals and sole traders identification form	<input type="checkbox"/>
			Certified copy of the grant of probate or letters of administration	<input type="checkbox"/>
Incorporated Entities	The company	<ul style="list-style-type: none"> <li>Two officers (eg directors or a director and secretary), or</li> <li>As required by the constitution/rules of the company, or</li> <li>One director (for a sole director company)</li> </ul>	Australian Company Identification form OR Foreign Company Identification form	<input type="checkbox"/>
			Certified copy of Certificate of Incorporation	<input type="checkbox"/>
Non Corporate Trusts (including superannuation funds)	The trustees of the trust	All trustees	Regulated Trust Identification form OR Unregulated Trust Identification form	<input type="checkbox"/>
			Certified copy/extract of the trust deed, showing the trust name, trustee(s) names, trustee(s) signatures with witness' signatures	<input type="checkbox"/>
Corporate Trusts (including superannuation funds)	The Corporate Trustee	<ul style="list-style-type: none"> <li>Two directors, or</li> <li>Sole director, or</li> <li>Director and company secretary (as required by the constitution/rules of the company)</li> </ul>	Regulated Trust Identification form OR Unregulated Trust Identification form	<input type="checkbox"/>
			Australian Company Identification form OR Foreign Company Identification form	<input type="checkbox"/>
			Certified copy/extract of the trust deed, showing the trust name, trustee(s) names, trustee(s) signatures with witness' signatures	<input type="checkbox"/>
Partnerships and Partners	The principals of the partnership	The partners	Partnership identification form	<input type="checkbox"/>
			Certified copy/extract of the partnership agreement, showing the names of the partners	<input type="checkbox"/>

<sup>1</sup> If you are not using the FSC/FPA Identification forms, you may be required to provide additional identification documentation. Please refer to [macquarie.com.au/idforms](https://www.macquarie.com.au/idforms) for further information. We reserve the right to vary these requirements.



Applicant type	Whose name must the account be in?	Who signs?	Identification form(s) and additional documentation required <sup>1</sup>	✓
Associations Incorporated or Unincorporated	<ul style="list-style-type: none"> <li>The name of the incorporate body, or</li> <li>Officers on behalf of the unincorporated body</li> </ul>	Appointed officers <ul style="list-style-type: none"> <li>Applications must be completed under common seal and witnessed by two officers (for incorporated associations)</li> <li>All officers must specify their title</li> </ul>	Association identification form	<input type="checkbox"/>
			Copy of signed meeting minutes showing which officers can open and operate on the account	<input type="checkbox"/>
Registered Co-operatives	The name of the Registered Co-operative	Appointed officers <ul style="list-style-type: none"> <li>Applications must be completed under common seal and witnessed by two officers</li> <li>All officers must specify their title</li> </ul>	Co-operative identification form	<input type="checkbox"/>
Government Body	The name of the Government Body	Appointed officers	Government body identification form	<input type="checkbox"/>
			For foreign government bodies, information about beneficial ownership/control should also be provided	<input type="checkbox"/>

<sup>1</sup> If you are not using the FSC/FPA Identification forms, you may be required to provide additional identification documentation. Please refer to [macquarie.com.au/idforms](https://www.macquarie.com.au/idforms) for further information. We reserve the right to vary these requirements.



# Investment Manager checklist

Please ensure all relevant attachments are included.

Please take a moment to review this list to assist in the timely processing of your Macquarie Investment Manager application form.

We suggest that you check each section in the list below to assist you in successfully completing this application form.

The following sections (A–B, 1–4, 7 and 13) are MANDATORY

✓	Mandatory sections
<input type="checkbox"/>	Section A: Financial adviser details
<input type="checkbox"/>	Section B: Margin Lender approval (if applicable)
<input type="checkbox"/>	Section 1: Margin Lender details
<input type="checkbox"/>	Section 2: CMA details
<input type="checkbox"/>	Section 3: Applicant details
<input type="checkbox"/>	Section 4: Purpose of this investment account
<input type="checkbox"/>	Section 7: Your opening balance
<input type="checkbox"/>	Section 13: Declaration and signatures

The following sections (5, 6 and 8–12) are OPTIONAL

✓	Optional sections
<input type="checkbox"/>	Section 5: Portfolio mailing address
<input type="checkbox"/>	Section 6: Account signing instructions
<input type="checkbox"/>	Section 8: CMA interest payments
<input type="checkbox"/>	Section 9: Nominated bank account details
<input type="checkbox"/>	Section 10: Broker details
<input type="checkbox"/>	Section 11: Direct debit request
<input type="checkbox"/>	Section 12: Adviser and dealer fee details

! To invest in international listed securities, the client must complete the *International listed securities registration* form.

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# Investment Manager Application form

Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492 RSEL L0001281.  
Macquarie Bank Limited ABN 46 008 583 542 AFSL 237 502.



**Do not use this form unless it is attached to or accompanying the IDPS Guide dated 1 April 2014.**

Before you complete this form:

- refer to the *How to complete an application* section and the *Account types and application requirements* table in the IDPS Guide for assistance
- if there is not enough room on the application form (eg a joint account between three parties), please complete the relevant pages from a second application form (including the signature pages) and attach to the back of this application form.

To invest in international listed securities, the client must also complete the *International listed securities registration* form.

A

## Financial adviser use only



**You must be a registered financial adviser to use this service.**

- Please note: this application may not be accepted if the dealer code and adviser code are incomplete.

Dealer name:

Dealer code:

Adviser name:

Adviser code:

For more information regarding this application form please contact my assistant/support staff

Assistant/support name:

Contact number:

Email:

*By completing this section, you agree to be the agent of the client, in accordance with the disclosure on page 14 of the Further Information Booklet.*

B

## Approved Margin Lender use only

**To be completed by the margin lender if you are opening an account with a Margin Loan**

Margin Lender name:

Client Margin Loan number:

**Margin Lender nominated account details**

BSB:  -  Account number:

Account name:

We confirm that a Margin Lending application form has been received and approved for the client(s) listed in section 3 and authorise MIML to open an Investment Manager account with the approved Margin Lender holding mortgage over the portfolio.

**Signature 1**

Date:

Name:

**Signature 2**

Date:

Name:



1

Margin lending (mandatory)

Is this account to be linked to a Margin Loan?

☐ No ▶ go to section 2

☐ Yes, the approved Margin Lender is:

This account is to be linked as ☐ Borrower

☐ Guarantor, name of borrower:

If the account is being opened as Guarantor ▶ go to section 3

2

CMA details (mandatory)

Do you have an existing Macquarie CMA that you wish to use as the cash hub of your account?

☐ No, we will open a new CMA as your cash hub.

☐ Yes, please provide your account number (BSB not required):

• If your adviser has opened a “proforma” CMA and you have not signed an application form, all mandatory sections must still be completed.

• There will be no change to the account number nor operation of your account.

3

Applicant details (mandatory)

Account type

☐ Individual ▶ complete 3A, then go to 4

☐ Joint ▶ complete 3A and 3B, then go to 4

☐ Company, incorporated association, incorporated body ▶ complete 3A and 3C, then go to 4

☐ Trust or other entity ▶ complete 3A, 3B, 3C (where applicable). Complete trust or other entity details in 3D, then go to 4

3A Applicant 1

Title:  Full given name(s):

Surname:

Any other name known by:  Gender: ☐ Male ☐ Female

Date of birth:  Occupation:

Security question: What is your mother’s maiden name?

Residential address

Street name and number:

Suburb:

State:  Postcode:  Country:

Contact details

Work phone number:  Home phone number:

Fax number:  Mobile number\*:

Email\*:

\* These fields are mandatory for security purposes.

Applicant details (mandatory)


Are you an Australian resident for tax purposes?

☐ Yes

☐ No, please specify your country of tax residence, and note that you cannot provide an Australian TFN on this form

Tax File Number OR exemption details (if applicable):

Please refer to the *Taxation* section of the Further Information Booklet for details on TFN collection.

 **For joint accounts**, withholding tax will be deducted unless all account holders are Australian residents for tax purposes and have provided their TFNs.

Electronic access

Do you have an existing MAC? ☐ No ☐ Yes, please specify your MAC:

Email address for BPAY® and PayAnyone transactions:

☐ As above

☐ Other, email address:

We will provide you with a Macquarie Access Code (MAC) and online access to your account through ClientView, Macquarie Online and PhoneLink. Online access allows you to view your statements online and make BPAY® and Pay Anyone payments. **If you do not check a box, a new MAC will be issued to you.**

3B Applicant 2

Title:

Full given name(s):

Surname:

Any other name known by:

Gender: ☐ Male ☐ Female

Date of birth:

Occupation:

Security question: What is your mother's maiden name?

Residential address

Street name and number:

Suburb:

State:

Postcode:

Country:

Contact details

Work phone number:

Home phone number:

Fax number:

Mobile number\*:

Email\*:


Are you an Australian resident for tax purposes?

☐ Yes

☐ No, please specify your country of tax residence, and note that you cannot provide an Australian TFN on this form

Tax File Number OR exemption details (if applicable):

Please refer to the *Taxation* section of the Further Information Booklet for details on TFN collection.

 **For joint accounts**, withholding tax will be deducted unless all account holders are Australian residents for tax purposes and have provided their TFNs.

Electronic access

Do you have an existing MAC? ☐ No ☐ Yes, please specify your MAC:

Email address for BPAY® and PayAnyone transactions:

☐ As above


☐ Other, email address:

We will provide you with a Macquarie Access Code (MAC) and online access to your account through ClientView, Macquarie Online and PhoneLink. Online access allows you to view your statements online and make BPAY® and Pay Anyone payments. **If you do not check a box, a new MAC will be issued to you.**

\* These fields are mandatory for security purposes.  
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Applicant details (continued)

3C Company, incorporated association or incorporated body

 If the entity is a trustee, please also complete section 3D.

Name of entity:

What is the nature of the activities undertaken by the entity?

ACN (where applicable):

*You must provide an ACN if an ABN or Tax File Number is not provided below. If only an ACN is provided, you will be charged withholding tax at the highest marginal rate plus Medicare levy.*

Principal place of office (cannot be a PO Box)

Street name and number:

Suburb:

State:  Postcode:  Country:

*It is important that you provide the TFN of the account holder entity (ie. company, incorporated association or incorporated body) and not of the individual. If you are an individual person, please refer to section 3A and 3B above.*

ABN, Tax File Number OR exemption details (if applicable):

*An ACN cannot be quoted in lieu of a TFN/ABN. If you do not provide us with an ABN or a TFN, you will be charged withholding tax at the highest marginal rate plus Medicare levy.*

3D Trust or other entity

Please provide the name of the self managed super fund, minor, trust, deceased estate, business or unincorporated association. If you are unsure of the correct name, please refer to the *Account types and application requirements* table in the IDPS Guide. Trustees must complete sections 3A, 3B and 3C as applicable and provide appropriate documentation.

Name of trust or entity:

What is the nature of the activities undertaken by the trust or entity? (N/A for accounts opened for a minor)

Fund or trust ABN/ACN (N/A for accounts opened for a minor):

*It is important that you provide the TFN of the account holder entity (ie. trust, or other entity) and not of the individual trustee. If you are a trustee, please refer to section 3A and 3B above.*

Tax File Number OR exemption details (if applicable):

Please select one of these account types: ☐ Trust ☐ Partnership ☐ Self managed super fund

☐ Other:

4

What is the purpose of this investment? (mandatory)

☐ Savings ☐ Growth ☐ Income ☐ Retirement ☐ Business Account

☐ Other, please specify:

5

Portfolio mailing address (if different from your residential or principal place of office address)

This address will receive all correspondence in relation to your account. If this section is not completed, all mail will be sent to the residential address of Applicant 1 or the principal place of office address as applicable.

Attention or c/o:

Street name and number:

Suburb:

State:

Postcode:

Country:

Is this address care of a Third Party? ☐ No ☐ Yes

Third party examples include your financial adviser, stockbroker, accountant or self managed super fund administrator.

6

Account signing instructions

- A. Joint accounts: ☐ Any one of us to sign ☐ All of us to sign  
☐ Other (if more than two applicants):

If you do not check a box, all future written instructions must be executed in the same way as this application form (unless instructed otherwise in writing).

- B. Company, incorporated association or body

These accounts must be signed by two officers (eg two directors, a director and secretary or two office holders), or as required by the constitution or rules of the company or body, or signed by one director for a sole director company.

☐ Any one of us to sign ☐ All of us to sign ☐ Other:

Where signed under Corporate Power of Attorney, a certified copy of this document must also be provided with the application form. Please ensure your director details have been completed in section 3.

7

Your opening balance (mandatory)

How much is your initial investment? \$

What is the source of funds for this account? ☐ Superannuation contributions ☐ Commission ☐ Inheritance ☐ Savings  
☐ Investment ☐ Normal course of business ☐ Asset sale Other:

Please indicate how the opening balance will be provided:

- ☐ Cheque (attached to this application form). Incorrect cheque payee details may result in delays in banking or rejection of the cheque. Please ensure your cheques are made payable to: **Macquarie Investment Manager (full account name)**  
☐ Direct debit, please complete section 11  
☐ In-specie transfer of assets  
☐ Funds transfer by internet/phone (eg BPAY®)  
☐ Transferring from your existing CMA, please specify account number:

Amount you wish to transfer: ☐ Full balance, and close account ☐ Partial amount of \$

If transferring from your existing CMA, you will be authorising us to transfer this amount from your specified CMA into your portfolio cash hub and close your existing CMA if transferring the full balance.

- ☐ convert my existing CMA as per section 2



8

CMA interest payments

Where would you like your CMA interest paid?

- ☐ Paid into my cash hub
- ☐ Paid into my other Macquarie account or an account with another Australian financial institution indicated in section 9 below (this account will automatically become a nominated account for funds transfers out of your CMA)

9

Nominated bank account details

Please nominate your Australian financial institution details for withdrawals and the payment of your CMA interest (if applicable)

Name of financial institution:

Branch:

BSB:  -  Account number:

Account name:

10

Broker details

Your adviser will be able to buy and sell listed securities via the Wrap website by using the Authorised Broker. Please refer to the “Approved broker list”, available from your adviser, for the broker code(s).

If you wish to nominate additional approved brokers to trade on your account, please list the institution(s) here.

Broker name:

Broker code:

Broker name:



Broker code:

Broker name:

Broker code:

11

Direct debit request

-  Complete this section if you wish to set up a one-off and/or a regular deposit into your CMA.
-  Minimum \$250 per transaction.

A. **One-off deposit** – specify a one-off deposit amount if this is going to be different from your ongoing direct debit.

\$

To be processed:

☐ Immediately

☐ Specific date:

B. **Regular deposit**

\$

To be processed:

☐ Weekly

Day of week:

☐ Monthly

Start date:

☐ Quarterly

Start month:

Debited at the end of the nominated month.

☐ Half yearly

Start month:

☐ Yearly

Start date:

Debited at the end of the nominated month.

End date:

If you do not specify an **end date**, the direct debit will continue until we receive further notice from you or terminated for reasons set out in the Further Information Booklet.

C. **Account to be debited**


You **cannot** nominate a Third Party account. The account must be in the same name as your account.

Name of financial institution:

Branch:

BSB:  -  Account number:

Account name:

-  Please attach an account statement that is less than six months old, for the account you are debiting.

D. **Declaration**

You authorise Macquarie Bank Limited (MBL) ABN 46 085 835 542 AFSL No. 237502 (User ID 362941) (MBL) under the terms and conditions specified in the IDPS Guide and Further Information Booklet, until further notice in writing, to debit the nominated account with any amount which MIML or MBL may debit or charge you in connection with your CMA direct debit(s), through the BECS (Bulk Electronic Clearing System).

To be signed by nominated account holders (not Third Party authorised signatories).

**Signature 1**

Date:  Title:

Name:

If a company officer, your corporate title:

**Signature 2**

Date:  Title:

Name:

If a company officer, your corporate title:

► If you wish to terminate your direct debit facility, please complete the Direct debit request form.

12

### Adviser and dealer fee details

Fees can be charged on cash where the dealer has previously agreed with MIML to have this option available.

☐ Check this box if both the adviser and dealer service fees are to include your CMA balance

Any amendments to this section must be signed in full by the applicant(s).

We will add GST net of the effect of any reduced input tax credit to the base fee set by your adviser.

**By completing this section, you authorise the payment to your adviser of the amounts set out below.**

Establishment fee (ex-GST): \$  (specific dollar amount)

Choose one of the following:

- (a) or (b) or (c)
- (a) and (c)
- (b) and (c)

(a) Tiered fee (ex-GST) (percentage of your account value)	
From	To
\$ 0.00	\$ <input type="text"/>
\$ <input type="text"/>	\$ <input type="text"/>
\$ <input type="text"/>	\$ <input type="text"/>
\$ <input type="text"/>	\$ <input type="text"/>
\$ <input type="text"/>	\$ 999,999,999.99

(b) Flat fee (ex-GST) (percentage of your account value)

(c) Flat fee (ex-GST) per annum (specific dollar amount) \$

## Transaction fee (ex-GST)

Online purchases of managed investments,  
term deposits and approved exchange traded securities:

% per transaction **OR**

\$  per transaction



% per transaction

**Automated transactions:** dollar cost averaging, automatic rebalancing and autocash management:

[illegible]

Adviser and dealer fee details (continued)

Dealer fee details

-  Any amendments to this section must be signed in full by the applicant(s).
-  We will add GST net of the effect of any reduced input tax credits to the base fee set by your dealer.
- By completing this section, you authorise the payment to your dealer of the amounts set out below.**

**Dealer service fee:** The dealer service fee is an annual fee, calculated daily on your account valuation and deducted monthly.

Choose one of the following:

- (a) or (b) or (c)
- (a) and (c)
- (b) and (c)

(a) Tiered fee (ex-GST) (percentage of your account value)

From	To
\$ 0.00	\$ <input type="text"/>
\$ <input type="text"/>	\$ <input type="text"/>
\$ <input type="text"/>	\$ <input type="text"/>
\$ <input type="text"/>	\$ <input type="text"/>
\$ <input type="text"/>	\$ 999,999,999.99

(b) Flat fee (ex-GST) (percentage of your account value)

(c) Flat fee (ex-GST) per annum (specific dollar amount)


	OR		
	On all investments (ex-GST) % pa	on managed investments (including SMAs) and term deposits (ex-GST) % pa...	...and Australian listed securities, domestic fixed income securities and international securities (ex-GST) % pa
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>

\$

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Declaration and signatures

This application accompanies the Investment Manager IDPS Guide, dated 1 April 2014, which contains information about investing through the Investment Manager and should be read in conjunction with the Investment Manager Further Information Booklet (Further Information Booklet), the CMA Product Information Statement and Further Information document before applying for an Investment Manager account. The IDPS Guide is issued by Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492.

-  **Each signatory on the account must provide an Individual and Sole Traders Identification Form.** This is required for all signatories unless the signatory has an active account with Macquarie and has already supplied an Identification Form.
- Please note that company accounts generally require two signatories. See *Account types and application requirements* table in the IDPS Guide.
  - Please ensure that sections A–B, 1–4, 7 and 13 have all been completed before signing the declaration. We cannot open your account unless all mandatory sections have been completed.

**The following conditions apply if you have applied for Margin Lending in conjunction with your Investment Manager account**

You have applied for a Margin Loan from an approved Margin Lender. You would like the Margin Lender to set up a Investment Manager account in respect of your loan. You understand that the Investment Manager account (including the CMA) will be in the name of and may only be operated by the Margin Lender (or its custodian) or by your adviser within guidelines established by the Margin Lender. You understand that your loan is governed by the loan agreement with the Margin Lender. The terms and conditions governing your Margin Loan are contained in the loan agreement with the Margin Lender. You authorise the Margin Lender to supply Macquarie with information in respect of your loan for the purposes of administering the Investment Manager account. You authorise Macquarie to supply the Margin Lender with information in respect of your account for the purposes of administering the Investment Manager account. You have read and understood the conditions of tax file number collection, personal information consents and telephone recording policy in the IDPS Guide and the Further Information Booklet. If in due course you discharge the Margin Loan and wish to continue to have the Investment Manager account, the Margin Lender will instruct Macquarie to change the account name to you. If this occurs, you agree to be bound by the terms, conditions and requirements of the Investment Manager IDPS Guide and Further Information Booklet.

**The following conditions apply for all applications**

You confirm that this application was signed in Australia. You agree to be bound by the terms, conditions and requirements of the Investment Manager agreement, which includes the IDPS Guide and the Further Information Booklet. You confirm that you have received the current offer document and any supplementary material for the CMA, and any investments chosen and a written recommendation where required. You agree to be bound by the terms of the offer document and any supplementary material. You confirm you have read the Financial Services Guide for Macquarie Investment Management Limited and Macquarie Bank Limited. You have read and understood the conditions of tax file number collection, personal information consents and telephone recording policy in the IDPS Guide and the Further Information Booklet. You acknowledge that all investment decisions must take place in Australia and declare that if you are going to be overseas for any period of time, you will appoint a Power of Attorney in Australia to consult with your financial adviser to make investment decisions on your behalf.

*You should read the IDPS Guide attached to this application form, the Further Information Booklet, the PDS and other disclosure documents for each investment which you have chosen before signing this application form.*

Investments made through Investment Manager, other than any holdings in term deposits with Macquarie Bank Limited and the Macquarie Cash Management Account (CMA), are not deposits with or other liabilities of Macquarie Bank Limited or of any Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither Macquarie Bank Limited, MIML nor any other member company of the Macquarie Group guarantees the performance, the repayment of capital or any particular rate of return of the investments purchased through Investment Manager.

The information provided by you in this application form, or to you financial adviser, to enable Macquarie to comply with the US Foreign Account Tax Compliance Act, its supporting regulations and any related laws designed to implement those laws in Australia (FATCA) is correct and where relevant reflects your tax status for the purposes of FATCA. You will promptly notify Macquarie and provide Macquarie with any changes to the information provided by you in connection with FATCA and on request with any further information which is necessary or desirable for Macquarie to comply with any obligations it may have in connection with FATCA.

By signing this form, you agree that your adviser is your agent in accordance with the disclosure on page 14 of the Further Information Booklet.

You acknowledge that, by investing through Investment Manager, you do not have access to some of the rights and entitlements that would otherwise be available to you as a retail investor if you invested in the underlying financial products directly.

Specifically you understand that this includes not having the same rights as direct retail investors or not having access to:

- cooling-off rights (outlined in the *How is investing in Investment Manager different to investing directly?* section of the IDPS Guide)
- withdrawal rights (outlined in the *How is investing in Investment Manager different to investing directly?* section of the IDPS Guide)
- voting rights (outlined in the *Voting Policy* section of the IDPS Guide), and
- certain functionalities on the platform if you do not have an adviser registered with Macquarie Wrap (outlined in the *Frequently asked questions* section of the IDPS Guide).



## Declaration and signatures (continued)

You acknowledge that you can change your marketing preferences by telephoning Macquarie on 1800 025 063 or visiting [macquarie.com.au/optout-bfs](https://macquarie.com.au/optout-bfs)

By signing below, you agree to the Terms and Conditions and Privacy Statement which describes the handling of your personal information, including direct marketing.

**Signature 1**

Date:  Title:

Name:

If a company officer, your corporate title:

**Signature 2**

Date:  Title:

Name:

If a company officer, your corporate title:

If you have not done so already, review the Investment Manager checklist to ensure there are no delays in opening your account.

Please send your completed application and all accompanying documents to **Macquarie Wrap  
GPO Box 4045 Sydney NSW 2001.**

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IDENTIFICATION FORM  
INDIVIDUALS & SOLE TRADERS



GUIDE TO COMPLETING THIS FORM

- o Complete one form for each individual. Complete all applicable sections of this form in BLOCK LETTERS.
- o Tax information must be collected from the individual
- o Contact your licensee if you have any queries.

SECTION 1: PERSONAL DETAILS

Surname

Date of Birth dd/mm/yyyy

Full Given Name(s)

Residential Address (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

COMPLETE THIS PART IF INDIVIDUAL IS A SOLE TRADER

Full Business Name (if any)

ABN (if any)

Principal Place of Business (if any) (PO Box is NOT acceptable)

Street

Suburb

State

Postcode

Country

SECTION 2: TAX INFORMATION

Tax Residency rules differ by country. Whether an individual is tax resident of a particular country is often (but not always) based on the amount of time a person spends in a country, the location of a person's residence or place of work. For the US, tax residency can be as a result of citizenship or residency.

Please answer both tax residency questions:

Is the individual a tax resident of Australia?

Yes

☐

No

☐

Is the individual a tax resident of another Country?

Yes

☐

No

☐

If the individual is a tax resident of a country other than Australia, please provide their tax identification number (TIN) or equivalent below. If they are a tax resident of more than one other country, please list all relevant countries below.

A TIN is the number assigned by each country for the purposes of administering tax laws. This is the equivalent of a Tax File Number in Australia or a Social Security Number in the US. If a TIN is not provided, please list one of the three reasons specified (A, B or C) for not providing a TIN.

1.

Country

TIN

If no TIN, list reason A, B or C

2.

Country

TIN

If no TIN, list reason A, B or C

3.

Country

TIN

If no TIN, list reason A, B or C

If there are more countries, provide details on a separate sheet and tick this box. ☐.

- Reason A** The country of tax residency does not issue TINs to tax residents
- Reason B** The individual has not been issued with a TIN
- Reason C** The country of tax residency does not require the TIN to be disclosed

SECTION 3: VERIFICATION PROCEDURE

Verify the **individual's** full name; and **EITHER** their date of birth or residential address.

*o Complete Part I (or if the individual does not own a document from Part I, then complete either Part II or III.)*

*o Contact your licensee if the individual is unable to provide the required documents.*

PART I – ACCEPTABLE PRIMARY PHOTOGRAPHIC ID DOCUMENTS

Tick ✓	Select ONE valid option from this section only
<input type="checkbox"/>	Australian State / Territory driver's licence containing a photograph of the person
<input type="checkbox"/>	Australian passport (a passport that has expired within the preceding 2 years is acceptable)
<input type="checkbox"/>	Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person
<input type="checkbox"/>	Foreign passport or similar travel document containing a photograph and the signature of the person*

PART II – ACCEPTABLE SECONDARY ID DOCUMENTS – *should only be completed if the individual does not own a document from Part I*

Tick ✓	Select ONE valid option from this section
<input type="checkbox"/>	Australian birth certificate
<input type="checkbox"/>	Australian citizenship certificate
<input type="checkbox"/>	Pension card issued by Department of Human Services (previously known as Centrelink)
Tick ✓	AND ONE valid option from this section
<input type="checkbox"/>	A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address
<input type="checkbox"/>	A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. <i>Block out the TFN before scanning, copying or storing this document.</i>
<input type="checkbox"/>	A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address)
<input type="checkbox"/>	If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school

PART III – ACCEPTABLE FOREIGN PHOTOGRAPHIC ID DOCUMENTS – *should only be completed if the individual does not own a document from Part I*

Tick ✓	Select ONE valid option from this section only
<input type="checkbox"/>	Foreign driver's licence that contains a photograph of the person in whose name it issued and the individual's date of birth*
<input type="checkbox"/>	National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued*

*\*Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.*

**IMPORTANT NOTE:**

➔ ***Either attach a legible certified copy of the ID documentation used to verify the individual (and any required translation) OR***

➔ ***Alternatively, if agreed between your licensee and the product issuer, complete the Record of Verification Procedure section below and DO NOT attach copies of the ID Documents***

SECTION 4: RECORD OF VERIFICATION PROCEDURE

ID DOCUMENT DETAILS	Document 1	Document 2 (if required)
Verified From	<input type="checkbox"/> Original <input type="checkbox"/> Certified Copy	<input type="checkbox"/> Original <input type="checkbox"/> Certified Copy
Document Issuer		
Issue Date		
Expiry Date		
Document Number		
Accredited English Translation	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted	<input type="checkbox"/> N/A <input type="checkbox"/> Sighted

By completing and signing this Record of Verification Procedure I declare that:

- an identity verification procedure has been completed in accordance with the AML/CTF Rules, in the capacity of an AFSL holder or their authorised representative and
- the tax information provided is reasonable considering the documentation provided.

AFS Licensee Name	<div></div>	AFSL No.	<div></div>
Representative/ Employee Name	<div></div>	Phone No.	<div></div>
Signature	<div></div>	Date Verification Completed	<div></div>

# Access the Product Information Statement

## Macquarie Cash Management Account

The Macquarie Cash Management Account offer documents are available online

Please read the *Macquarie Cash Management Account Product Information Statement, Further Information Guide and fees, limits and lodgement times* documentation before deciding whether to open a Macquarie Cash Management Account.

- The *Product Information Statement* describes the features of the Macquarie Cash Management Account and is available at [macquarie.com.au/cmapis](https://macquarie.com.au/cmapis).
- The *Macquarie Cash Management Account Further Information Guide* contains the terms and conditions for the operation of the account and is available at [macquarie.com.au/cmmainfo](https://macquarie.com.au/cmmainfo).
- The *Macquarie Cash Management Account fees, limits and lodgement times* contains the information that was previously in clauses 5 and 8 of the Further Information booklet and is available at [macquarie.com.au/cashfeesandlimits](https://macquarie.com.au/cashfeesandlimits).

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For more information about the Macquarie Cash Management Account, please contact your Macquarie adviser.

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This information is provided by Macquarie Bank Limited ABN 46 008 583 542 AFSL and Australian Credit Licence 237502. The cash accounts referenced above are deposit accounts provided by Macquarie Bank Limited ABN 46 008 583 542 (MBL). Fees and charges may be payable. Terms and conditions are available on request. MBL is subject to regulation by the Australian Prudential Regulation Authority. MBL also holds Australian Financial Services Licence No. 237502 and is subject to regulation by the Australian Securities and Investments Commission.



To contact Macquarie, Financial advisers please call 1800 025 063.

Existing investors, your adviser is your main point of contact for your account, so if you have any queries about your Investment Manager account, please talk to your financial adviser.

Macquarie can also be contacted at Macquarie Wrap GPO Box 4045 Sydney NSW 2001 or by visiting the ClientView website at [macquarie.com.au/clientview](http://macquarie.com.au/clientview)