

Product update

Product Update issued by Macquarie Investment Management Limited (MIML) ABN 66 002 867 003 AFSL 237492 RSEL L0001281. **Issued 1 December 2023.**

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

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

Updates applicable across products

Ceasing cash, cheques and phone banking

Between January 2024 and November 2024, we'll be phasing out our cash and cheque services across all Macquarie banking and wealth management products, including the products referenced in this Product Update. We're also switching off our automated telephone banking service used to make payments over the phone.

This means from November 2024 we'll no longer offer cash or cheque services. Instead, you'll be able to make payments digitally - a safer, quicker, and more convenient way to bank.

Here are the key dates that changes will take effect:

- you may not be able to order a new cheque or deposit book from 20 May 2024;
- phone banking services may not be available from 1 March 2024;
- cash and cheque services (deposits and withdrawals) may not be available at Macquarie offices from 20 May 2024; and
- cash and cheque services (deposits and withdrawals) may not be available at NAB branches from 1 November 2024.

Payments made to or received from other parties

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

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

Some fund managers or product issuers may pay us rebates where this is permitted by law. These amounts are passed on in full where you had a holding in a product that has paid us a rebate, and your account² remains active at the time we make the payment. The amount we pass on to you will be pro-rated against other relevant holdings, taking into account the value of your investment in, and time you held, the relevant product.

1. For Premium Portfolio Service Super and Pension Account, the applicable section is *Payments received from other parties* in the *Fees and other costs* section of the Further Information Booklet.
2. The Cash Account associated with your Macquarie Investment Consolidator or Investment Manager account.

Terms and Conditions

We may change any of the terms and conditions in the referenced offer documents, including current fees and charges. In making changes, we will always act reasonably and will give you notice as required by law. If you are unhappy with a change, you may close your account by notifying us. Where we have a discretion to do something or exercise a right, we will always do so reasonably.

Updates to Dollar Cost Averaging

We've removed the minimum investment period required for Dollar Cost Averaging.

Updates applicable to Investment Consolidator, Investment Manager and Investment Accumulator only

Standing instructions for funds received after your account is closed

If we receive funds for your account after your account is closed:

- we will make reasonable efforts to forward the funds to you in the manner specified on your final withdrawal or account closure request
- where we have not been able to contact you, you may not receive the funds and we reserve the right to deal with these funds in any manner permitted under applicable law
- where we are unable to lodge funds with a relevant unclaimed monies scheme, we may donate the funds to charity.

Updates to Terms and Conditions

The following information replaces the 2. *Responsibility and Liability* section of the *Terms and Conditions*.

2. Responsibility and Liability

We are responsible to you for the provision of Investment Account³ services and will, at all times, exercise our duties under this Agreement honestly and with reasonable care and diligence. We are not liable to you for anything that is not our fault or is beyond our control.

1. *You are responsible for:*

- keeping your Codes confidential, your devices secure and complying with the Security Guidelines set out in the Electronic Banking Terms and Conditions, and*
- the payment of fees and costs for the maintenance of your account and your transactions made through Investment Account⁴.*

2. *You acknowledge that:*

- where the value of your assets held through Investment Account³ is not sufficient to satisfy your liability to us, you will pay promptly all fees and charges in relation to your account. Your liability to us is not limited to the value of your account, and*
- we may record all of our telephone conversations with you relating to your account. By submitting the application form, you consent to the recording of our telephone conversations with you.*

The following information replaces the 5. *Online Services* section of the *Terms and Conditions*.

5. Online Services

We agree to allow access to and use of Macquarie Online on the conditions of use in the Electronic Banking Terms and Conditions available on our website at [macquarie.com.au/digital-banking/electronic-banking-terms-and-conditions](https://www.macquarie.com.au/digital-banking/electronic-banking-terms-and-conditions).

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

3. Investment Account refers to Macquarie Investment Consolidator, Investment Manager and Investment Accumulator products.

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

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