

Macquarie Investment Management Limited

ABN 66 002 867 003

AFS Licence Number 237492

A Member of the Macquarie Group

1 Shelley Street
SYDNEY NSW 2000
GPO Box 4045
Sydney NSW 2001

Telephone 1800 801 651
Fax 1800 025 175
Internet macquarie.com.au



7 August 2020

Macquarie SuperOptions Superannuation Plan update

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

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

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

We are now implementing some changes to provide:

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

Here's what you need to know:

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

- The Product Disclosure Statement for your new product, Macquarie Super Accumulator discloses a Cash Account investment fee of up to 0.55% pa (inclusive of GST). The actual Cash Account investment fee being charged is currently 0.44% pa.
- A Cash Administration Fee of 0.29% pa will apply from **18 September 2020** and is deducted from the interest before it is credited to your account each quarter. This fee can be up to 1.23% pa.
- The existing Cash Account investment fee of 0.44% pa will still apply.
- The existing Wrap administration fees which apply to the balance in the Cash Account remain in place.

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

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

The average interest rate paid on the Cash Account over the last 3 months was 0.17% pa.

Streamlining your experience

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

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

- Your **Cash Account will move from a Managed Investment Scheme**, which invests in a deposit with Macquarie Bank Limited (MBL), **to a deposit directly with MBL**.
- The **Cash Administration Fee will increase from 0.29% pa to 0.73% pa** and the **0.44% pa investment fee will no longer apply**. The maximum Cash Administration Fee will remain at 1.23% pa

By moving this to a direct deposit with MBL, we'll be able to enhance the functionality available on your cash account in the future. This means more streamlined transacting and the faster processing of dividends.

Where can I find more information?

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

Where can I view my account fees?

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

What do I need to do?

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

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

Need help?

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

Kind regards,

The team at Macquarie