

Annual Report to members for the year ended 30 June 2018

Macquarie ADF Superannuation Fund



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Macquarie ADF Superannuation Fund RSE R1004502 is a superannuation fund established by way of a trust deed. The trustee for the superannuation fund is Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492 RSEL L0001281 (MIML, Macquarie, the Trustee, we, us, our). Contributions are invested in a life insurance policy issued by Macquarie Life Limited ABN 56 003 963 773 AFSL 237497 (Macquarie Life). MIML and Macquarie Life are wholly owned subsidiaries of Macquarie Group Limited ABN 46 008 583 542. The Trustee is covered by the professional indemnity insurance taken out by the Macquarie Group.

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

Investments in the Macquarie ADF Superannuation Fund are not deposits with or other liabilities of Macquarie Group 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 Group Limited, MIML, Macquarie Life, nor any other investment managers referred to in this report, nor any other member company of the Macquarie Group guarantees the performance of the Macquarie ADF Superannuation Fund or the repayment of capital from the Macquarie ADF Superannuation Fund.

The information contained in this annual report is dated 30 November 2018 and is general information only. We have not taken into account your objectives, financial situation or needs. You should consider the appropriateness of this information, taking into account your objectives, financial situation before acting on any of the information in this annual report.

Welcome

30 November 2018

Dear Member,

Welcome to the ADF Superannuation Fund (the Fund) Annual Report for the financial year ended 30 June 2018.

This Annual Report provides you with general information about the management and financial position of the Fund, a legislative update and details of matters concerning the investments in the Fund. This report should be read with your Annual Statement for the year ended 30 June 2018, which gives details of your benefits in the Fund.

What happened this year?

In Australia, the economy is gradually improving though the outlook remains a mixed bag. On the one hand, jobs growth has been strongly supported by favourable monetary policy, improving commodity prices, and higher business investment and government spending. However, this has failed to generate much wage inflation given high spare capacity. Consumer spending also remains weak and high household indebtedness overhangs the broader outlook.

Overseas, the US is enjoying a purple patch, with continued growth on the back of elevated consumer and business confidence and expansionary fiscal policy. In the UK, with the date to leave the EU fast approaching, the medium-term outlook for the British economy remains up in the air. China's growth has somewhat slowed as it continues its efforts to deleverage the economy amid concerns that much of its past growth has been derived from debt-funded infrastructure and property investment.

We hope you find this year's Annual Report informative and we thank you for your ongoing support.

If you have any questions about this Annual Report or about the Fund in general, please contact your adviser or Macquarie on **1800 801 651**.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'C. Garrett', with a stylized flourish extending to the right.

Cameron Garrett

Executive Director
Macquarie Investment Management Limited

Review of the Macquarie ADF Superannuation Fund

The Trustee has undertaken a review of all of its superannuation products, including the ADF Super Fund, as part of an ongoing assessment program and in accordance with its legal obligations as a trustee of a superannuation fund. This review is required so that the Trustee can be satisfied that the Fund is providing financial and operational outcomes which are in the best interests of its members, comprising all superannuation and pension members of the Fund.

The Fund consists of three plans:

1. Super Plan
2. Allocated Pension Plan
3. Fixed Pension Plan

Originally designed as a simple and short term superannuation solution, the Fund currently provides a more limited range of product features than many other superannuation products in the market. This includes a single conservative investment option with no other investment choice, no access to death or disability insurance cover and limited online functionality. As the Fund has been closed to new members since June 2012, the size of its membership and assets has also been declining over recent years.

The above factors are impacting on the Fund's market competitiveness and ongoing viability as a stand-alone superannuation product. Going forward, the Trustee has determined that these factors are also likely to impact on its ability to continue to deliver financial and operational outcomes which are in the best interests of the Fund's members.

In these circumstances, the Trustee has concluded that it is in the best interest of Super Plan and Allocated Pension Plan unit holders for their interests in the Fund to be transferred to another superannuation fund and for the Fund to be terminated.

The Trustee is currently reviewing what alternative products and funds may provide equivalent benefits to impacted members and will provide more information following the completion of this review.

The Trustee is also reviewing whether a successor fund transfer would be appropriate for Fixed Pension Plan unit holders and will provide Fixed Pension Plan unit holders with more information following the completion of its review.

ADF Super Plan unit holder meeting

On 2 October 2018 the Trustee convened a unit holder meeting for Super Plan unit holders to vote on a proposed resolution to amend the Fund's trust deed.

The proposed resolution related to the insertion of a 'successor fund transfer' power into the Fund's trust deed. The proposed amendment related to Super Plan unit holders only. The resolution was carried with 80.82 per cent of votes cast in favour of the resolution.

It is important to note that the resolution only gave the Trustee the power to undertake a successor fund transfer for Super Plan category members and this was not a vote on whether the transfer should take place.

Under the existing terms of the Fund's trust deed, the Trustee also has the power to undertake a successor fund transfer for Allocated Pension Plan and Fixed Pension Plan members.

Fund performance

The following investment returns were achieved for the year:

- Super Plan achieved 0.49 per cent
- Allocated Pension Plan achieved 0.73 per cent
- Fixed Pension Plan achieved 0.66 per cent.

Super Plan¹ – inception: 26 November 1984

Year to 30/6/18 %	Year to 30/6/17 %	Year to 30/6/16 %	Year to 30/6/15 %	Year to 30/6/14 %	5yrs to 30/6/18 % pa	Inception to 30/6/18 % pa
0.49	0.55	0.82	1.16	1.26	0.85	5.29

Allocated Pension Plan¹ – inception: 5 August 1996

Year to 30/6/18 %	Year to 30/6/17 %	Year to 30/6/16 %	Year to 30/6/15 %	Year to 30/6/14 %	5yrs to 30/6/18 % pa	Inception to 30/6/18 % pa
0.73	0.84	1.09	1.43	1.49	1.11	3.56

Fixed Pension Plan¹ – inception: 3 September 1997

Year to 30/6/18 %	Year to 30/6/17 %	Year to 30/6/16 %	Year to 30/6/15 %	Year to 30/6/14 %	5yrs to 30/6/18 % pa	Inception to 30/6/18 % pa
0.66	0.78	1.07	1.43	1.49	1.08	3.40

¹ Returns are quoted net of all fees, charges and taxes with the exception of the account keeping fee and other incidental fees which may be charged directly to your account.

It is important to remember that:

- past performance is no indication of future performance
- your investment is not guaranteed
- the value of your investment can rise and fall.

Economic update²

The economic outlook for Australia remains unexciting, but domestic-driven downside risks have diminished over the past months. The economy is gradually improving, supported by above-trend global growth, but isn't improving fast enough. This suggests that the RBA is unlikely to raise interest rates until at least 1Q20 and that the economy won't reach escape velocity. That is, areas of improvement will be offset by continued areas of weakness leading to some moderate improvement but never reaching a growth level that creates significantly positive tailwinds for the overall economy.

Australian outlook a mixed bag

The Australian outlook is a mix of good and bad. On the positive side, jobs growth has been strong, supported by favourable monetary policy conditions, improving commodity prices, a pick up in business investment and exceptionally strong government spending. On the other hand, strong jobs growth has failed to generate much wage inflation given high spare capacity, consumer spending remains weak and high household indebtedness overhangs the broader outlook.

This creates a mix of push-pull factors that underpin the current growth level, but make it hard to generate a strong increase. The de-synchronised nature of the Australian economic cycle means bond yields will remain low, and the A\$ is unlikely to show any sustained appreciation without a broader cyclical recovery.

Housing cycle continues to weaken

Housing presents the most concerning domestic threat to growth while a protracted and broad global growth slowdown is the most concerning global risk. Domestically, the housing cycle continues to weaken with prior areas of strength, like Melbourne and Sydney, now rolling over. A year ago, Australia was at the tail end of a housing price boom, with nationwide prices up 10 per cent from a year ago and 40 per cent since mid-2012.

² The information provided in this Investor update is based on information as at 30 June 2018 and is derived from sources that are believed to be reliable at that time.

Price growth has since slowed but the correction has been minor, with national dwelling prices falling just 1 per cent since peaking in mid-2017. Sydney dwelling prices have fallen 4.5 per cent but remains 66 per cent higher than 2012.

There is speculation that the macro environment could result in a 'credit crunch', which in turn could lead to an acceleration in housing price declines. While nothing can be ruled out, particularly if prospective homebuyers come to expect large price falls, the evidence to date suggests that the maximum impact of credit tightening was in the period 2015–2017. The changes implemented this year have so far been more modest in nature. There also doesn't seem to be strong incentives for banks to restrict housing credit given the relatively positive macro backdrop and the fact that a large share of their profits (and balance sheets) rely on housing lending.

Australia has had six previous episodes of declining housing prices since 1980, with a range of 2.5 per cent to 8 per cent. Nearly all previous corrections occurred following interest rate rises, a drag unlikely to be repeated any time soon in this cycle.

Consumption growth may slow in the near-term

Australian households have been saving less of their income in recent years which has supported faster growth in consumption. In part, the decline in the savings ratio has likely been supported by strong growth in household wealth. Consumption growth is likely to ease back a little in the near-term as consumer spending faces headwinds from weaker growth in housing prices. There's also a risk of higher mortgage rates due to higher bank funding costs. Jobs growth has also slowed from the rapid 3 per cent-plus pace last year. In contrast, average earnings growth has strengthened and further improvement is expected alongside better productivity.

Trade wars unlikely to have direct impact on global growth

While much has been said about trade war risk, this is more a continuation of trends established since the end of the GFC when globalisation peaked. The free movement of goods, people and even capital peaked prior to the onset of the GFC. President Trump didn't start the gradual decline and it's unlikely he will end it. It's difficult to model the likely impact of the tariffs mainly because we've not seen protectionism of this magnitude in the era of global supply chains. However, most market experts believe that the direct impact on global growth will be relatively modest, even if the threatened escalation is implemented. For example, at this stage the direct economic impacts of the current stated tariffs is less than a 25-basis point (bps) hit to US and Chinese GDP growth combined.

Inflation to remain low

Underlying inflation is expected to remain around the bottom of the RBA's 2–3 per cent target for some time as spare capacity in the economy lingers. Headline CPI inflation is forecast to be a little higher in the near-term, in part due to higher oil prices and some pass-through from the lower A\$. At the same time, however, housing-related inflation, which accounts for 15 per cent of the CPI basket, is expected to remain relatively moderate.

Households are carrying high levels of debt

The level of debt Australian households are now carrying means that their disposable income is much more sensitive to even small changes in interest rates. With housing credit growth having slowed noticeably, the RBA is feeling much more comfortable that the associated risks aren't continuing to build. This gives the RBA ample opportunity to sit back and watch how uncertainties – like spare domestic capacity, credit availability, trade wars, global inflation and China deleveraging play out.

How the Fund is managed

The Fund is conservatively managed, investing primarily in shorter term securities (money market) with some holdings in longer term Australian fixed interest securities.

Investment objective

The Fund's objective is to produce consistent returns in a low risk style by investing in short term money market and fixed interest securities. It is suitable for security-conscious investors looking for either a short, medium or long term investment.

Investment strategy

The Fund will invest a minimum of 70 per cent of the portfolio in money market and fixed interest securities of less than one year's maturity. The Fund may invest the remaining assets in longer dated investments to take advantage of higher yields or the capital gains potential of the bond market. The performance of the short term money market portfolio may be enhanced with the use of structured securities, such as asset-backed securities, listed hybrid securities and interest rate derivatives.

Futures and options

Futures and options (derivatives) can be used in the Fund:

- as a hedge to offset the risk of price variations of securities
- as an alternative to purchasing the physical security
- to take advantage of any opportunities which may exist in the market from time to time.

Redemptions from the Fund are met from securities that can be readily sold. The Trustee is of the opinion that in the normal course of business, the redemption arrangements of the Fund are adequate.

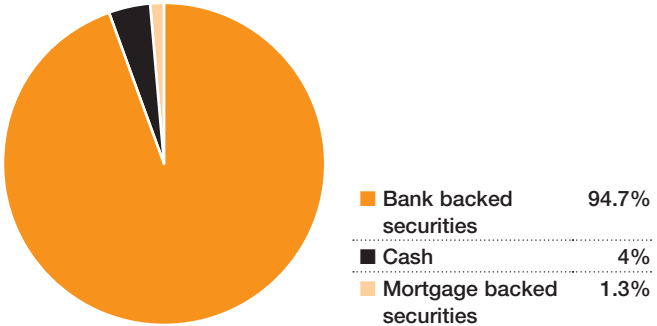
The Macquarie Life policy

The Fund is invested in a life policy issued by Macquarie Life Limited (Macquarie Life). Through this policy, your investment has access to a wide variety of cash and fixed interest assets.

Asset allocation as at 30 June 2018³

Investments held through the Macquarie Life policy represented 100 per cent of the Fund.

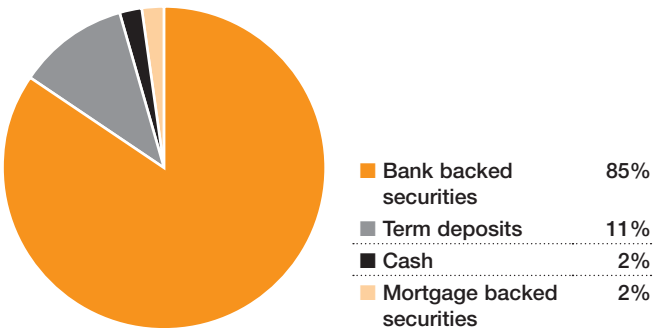
30 JUNE 2018



Asset allocation as at 30 June 2017³

Investments held through the Macquarie Life policy represented 100 per cent of the Fund.

30 JUNE 2017



³ The asset allocations shown in these pie charts are the composition of the Fund as at the relevant dates and will vary from day to day as securities are bought and sold.

Important information

Significant events

A significant event notice was issued on 29 September 2017 to all holders of a pension to notify them of the introduction, from 1 July 2017, of a limit on the amount that can be transferred into a tax free pension and the possible tax implications of breaching this limit.

More information on these changes can be found in the *Legislative updates* section of this Annual Report.

A copy of all significant event notices can be accessed at macquarie.com.au/yourwrap

Ongoing electronic disclosure

On 28 July 2015, the Australian Securities and Investment Commission (ASIC) issued an updated *Regulatory Guide 221 Facilitating online financial services disclosure* (RG221). RG221 enables financial product providers (including superannuation trustees) to more easily provide ongoing disclosure to clients through electronic or digital delivery methods, including by:

- sending the information to an email address the client or their agent has provided to the financial product provider
- publishing or hosting the information on a website the financial product provider has nominated for that purpose.

As a result of these changes, we may communicate with you by using any email address nominated by you or your financial adviser or by making a communication or other information available to you on the online portal accessible from online.macquarie.com.au or any other relevant website, app or online portal used for the Fund in the future.

If you would like to update your email address please contact us on 1800 801 651. Any email address provided to us for these purposes should be an email address which you access regularly and you or your adviser must notify the Trustee if you change this email address. By providing your email address and/or registering for online access, you acknowledge that it is your responsibility to regularly check your email address or online website to access ongoing disclosure in relation to your account.

Operational Risk Financial Requirement

The Trustee has formulated a strategy for establishing, implementing, managing and maintaining an Operational Risk Financial Requirement (ORFR) in accordance with applicable superannuation laws. The ORFR is funded by the Trustee through shareholder capital and does not form part of the administration fee or any other fee described within the PDS.

The Fund's trust deed

For a copy of the current trust deed for the Fund, please visit [macquarie.com.au/yourwrap](https://www.macquarie.com.au/yourwrap)

Consolidation of multiple accounts

Each year, the Trustee is obliged to identify and review members who hold more than one superannuation account within the Fund. Where the Trustee reasonably determines that it is in the best interests of the member, the member's superannuation benefits may be consolidated into a single account. Members may be provided with the opportunity to elect not to consolidate their accounts. The next review will be conducted from January 2019.

Financial Services Council

Macquarie Investment Management Limited complies with the Financial Services Council Standard 20: *Superannuation Governance Policy*.

Trustee Board

The Board of the Trustee is comprised of independent directors. Information about the Trustee's directors and Executive Officers is available from [macquarie.com.au/yourwrap](https://www.macquarie.com.au/yourwrap)

Accessing your Annual Report

You can view the latest Annual Report for the Fund online at any time by visiting [macquarie.com.au/yourwrap](https://www.macquarie.com.au/yourwrap)

Further information

More information about the Fund is available from macquarie.com.au/yourwrap, including:

- the Trustee company's constitution and financial statement for the previous financial year
- the trust deed for the Fund
- information about the Trustee's directors and Executive Officers
- policies relating to conflicts management and proxy voting.

Legislative updates

Since the beginning of the 2017/18 financial year, the following changes affecting superannuation occurred. These changes are now law unless otherwise stated.

Increase to low rate cap

The low rate cap increased from \$195,000 for the 2016/17 financial year to \$200,000 for the 2017/18 financial year as a result of indexation. The low rate cap limits the amount of taxable component benefits an individual may withdraw from their superannuation between preservation age and age 60 where a zero rate of tax is applied. Amounts withdrawn above the limit are generally taxed at 15 per cent plus Medicare levy.

The 2016 Federal Budget superannuation reforms

The 2016 Federal Budget contained a raft of superannuation changes aimed at improving the sustainability, flexibility and integrity of Australia's superannuation system. The following changes apply from 1 July 2017:

- an annual concessional contributions cap of \$25,000 irrespective of an individual's age
- an annual non-concessional contribution cap of \$100,000. Bring forward rules allow individuals to contribute a higher amount in certain situations. Individuals with a total superannuation balance of \$1.6 million or more on 30 June of a financial year will not be able to make non-concessional contributions in the next financial year
- a cap of \$1.6 million on the amount that can be transferred into certain tax free pensions

- lowering the income threshold above which individuals will be required to pay an additional 15 per cent tax on certain concessional contributions, from \$300,000 to \$250,000
- introduction of a Low Income Superannuation Tax Offset, which provides a contribution of up to \$500 to offset the tax paid on concessional contributions for individuals with income of up to \$37,000
- all individuals who make a personal contribution into an eligible superannuation fund are able to claim a tax deduction for the contribution
- removal of the earnings tax exemption for income and capital gains on assets supporting a transition to retirement income stream where the income stream is not in the retirement phase. A transition to retirement pension will be in the retirement phase where the person is 65 or over or has notified the fund that they have retired, are permanently incapacitated or have a terminal medical condition
- removal of the 'anti-detriment' payment on lump sum death benefit payments where an individual dies on or after 1 July 2017 or if the individual died before 1 July 2017, the death benefit is paid on or after 1 July 2019
- allowing the roll-over of death benefits to another superannuation fund
- increase of the spouse income threshold from \$13,800 to \$40,000 for eligibility to the spouse contribution tax offset.

In addition, from 1 July 2018 individuals are able to carry forward their unused concessional contributions cap on a rolling five year basis. The carried forward cap can be used in a financial year when their total superannuation balance is less than \$500,000 at the previous 30 June. The first year the carry forward amount can be used will be 2018/19.

2017 Federal Budget superannuation changes

The Government announced a number of changes to the superannuation rules in the 2017 Federal Budget, including:

- the introduction of a 'downsizer' contribution of up to \$300,000 from the sale of a property that receives a full or partial main residence CGT exemption, provided it was owned for at least 10 years, they are aged 65 or more and the contract for sale is entered into on or after 1 July 2018. The contribution is excluded from the non-concessional contributions cap and the normal contribution eligibility requirements (eg work test and age 75 limitation) do not apply
- the First Home Super Saver Scheme (FHSSS), allowing those aged 18 or more to access their voluntary personal and employer contributions plus an earnings amount for the purpose of buying their first home. The proposal limits the amount of contributions that can be released to \$15,000 per financial year and \$30,000 in total. The FHSSS applies to contributions made from 1 July 2017 and can be accessed from 1 July 2018.

2018 Federal Budget superannuation changes

The Government announced a number of changes to the superannuation rules in the 2018 Federal Budget, including:

- from 1 July 2019, a fee cap at an annual rate of 3 per cent where account balance at closure or 30 June of a financial year is less than \$6,000
- the transfer of small, inactive super accounts to the ATO
- change to the default insurance arrangements for those aged less than 25
- ability for individual's to opt out of Superannuation Guarantee payments if they have multiple employers, and
- an exemption from the requirement to meet a work test for certain contributions made after turning 65.

These proposals are not yet law.

The APRA levy

To fund the costs associated with implementation of the Government's SuperStream reforms, a temporary SuperStream levy was imposed on Australian Prudential Regulation Authority regulated superannuation funds from 1 July 2012 until 30 June 2018.

Use of derivatives

We may invest in derivatives to obtain or reduce market exposure. Derivatives, such as futures and options, are financial instruments whose value is derived from actual underlying assets. Futures and options can be used to offset the risk of price variations in securities or as an alternative to buying the underlying security. Futures and options can also be used to seek to take advantage of any opportunities for profit which may exist in the market from time to time. As the market value of derivatives is variable, gains and losses can be incurred and this can be magnified due to the leveraged nature of the investments.

The Fund may use derivative securities such as futures, options and swaps:

- as a hedge
- as an alternative to buying and selling the physical security, or
- to take advantage of opportunities for profit.

If we decide to use derivatives, we ensure that the Fund can always meet its commitments without having to borrow.

Eligible Rollover Fund (ERF)

The Trustee has elected and reserves the right to pay all accounts with a balance up to \$1,200 to an ERF, which accepts small amounts. The ERF chosen is called the Super Safeguard Eligible Rollover Fund.

APRA has approved the Super Safeguard Eligible Rollover Fund to operate as an ERF. The Trustee is Diversa Trustees Limited ABN 49 006 421 638 AFSL 235153 RSEL L0000635.

Should your benefit be transferred to the Super Safeguard Eligible Rollover Fund, all subsequent enquiries relating to your benefit should be directed to:

Super Safeguard Eligible Rollover Fund

GPO Box 3426

Melbourne VIC 3001

Phone: 1300 135 181

Fax: 1300 135 191

Email: enquiries@supersafeguard.com.au

Website: supersafeguard.com.au

Should your benefit be transferred to the Super Safeguard Eligible Rollover Fund:

- your interest in the Fund will cease
- you will become a member of the Super Safeguard Eligible Rollover Fund and will be subject to its governing rules
- your account will be invested according to the investment strategy of the Super Safeguard Eligible Rollover Fund
- the Super Safeguard Eligible Rollover Fund may charge fees to your account
- you may not be offered insurance cover.

Please refer to the PDS for the Super Safeguard Eligible Rollover Fund for more information.

We reserve the right to change the chosen ERF without notice to you.

Complaints

If you have a complaint, please contact your adviser and discuss your enquiry or complaint with them.

If you are not satisfied with the result, please contact us on 1800 801 651. Alternatively please write to us at the below address.

Macquarie Investment Management Limited

GPO Box 4045

Sydney NSW 2001

We will respond to your written enquiry or complaint as soon as possible and always within 45 days of receipt.

If you are not satisfied with our handling of your matter, you have the option to request the complaint be reviewed free of charge by our Customer Advocate.

The Customer Advocate's role, should you decide to pursue this avenue, is to review the reasonableness and fairness of the outcome of your complaint.

You may contact our Customer Advocate via the following:

The Complaints Officer

Macquarie Bank Limited

GPO Box 4294

Sydney NSW 1164

Phone: 1800 899 485

Email: complaints@macquarie.com

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

Further information

Further information is available from either:

- your adviser (if applicable)
- by contacting us on 1800 801 651.

Financial statements of the Fund

Income statement for year ended 30 June 2018

	2018 \$'000	2017 \$'000
Superannuation activities		
Investment revenue		
Changes in investments measured at fair value	1,081	1,415
Total investment revenue	1,081	1,415
Total revenue	1,081	1,415
Expenses		
Operating expenses	15	22
Total expenses	15	22
Net income from superannuation activities	1,066	1,393
Profit before income tax	1,066	1,393
Income tax expense/(benefit)	–	–
Profit after income tax	1,066	1,393

Statement of financial position as at 30 June 2018

	2018 \$'000	2017 \$'000
Assets		
Cash and cash equivalents	–	28
Investments	210,246	237,156
Total assets	210,246	237,184
Liabilities		
Trade and other payables	341	486
Total liabilities excluding member benefits	341	486
Net assets available for member benefits	209,905	236,698
Member vested benefits	209,905	236,698
Total net assets	–	–
Equity		
Operational risk reserve	–	–
Total equity	–	–

⁴ This annual report contains abridged financial information for the financial year ended 30 June 2018 for the Fund. The full financial information is available upon request by contacting your adviser or us on 1800 801 651.

Statement of changes in member benefits as at
30 June 2018

	2018 \$'000	2017 \$'000
Opening balance of member benefits	236,698	268,347
Contributions		
Transfers in from other superannuation funds	2,371	2,116
Member	2,475	6,364
Employer	3,704	4,897
Government co-contributions	26	28
Income tax on contributions		
Contributions tax	(784)	(970)
Withholding tax	(17)	(42)
Contributions net of tax	7,775	12,393
Transfers out to other superannuation funds	(21,206)	(25,871)
Benefits to members	(14,428)	(19,564)
Benefits allocated to members' accounts comprising		
Net investment income	1,081	1,415
Operating expenses	(15)	(22)
Closing balance of member benefits	209,905	236,698

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Contacts

Mailing address

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Brisbane QLD 4000

South Australia

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Adelaide SA 5000

Western Australia

Level 3, 235 St Georges Terrace
Perth WA 6000

For more information,
advisers call 1800 801 651 or visit
[macquarie.com.au/yourwrap](https://www.macquarie.com.au/yourwrap)

Existing members call
1800 801 651.