

Macquarie Wrap

Investment Menu News –20 June 2025

This document summarises recent changes involving product issuers, managed investments and listed securities offered through Macquarie Wrap.

Advisers can refer to the Investment Menu on Adviser Online for a comprehensive list of approved assets, while unadvised clients may also refer to our Previously Advised Client Investment Menu. We strongly recommend you check this on a regular basis. Unadvised clients can also check their current investment holdings by simply logging in to Macquarie Online via macquarie.com.au/personal.

Important Notices

Review important managed investment updates and information may affect either your or your client's account.

For unadvised clients, these updates are provided for your information. Please check your [Previously Advised Client] investment menu as the applicability of these funds may vary based on individual circumstances. We recommend seeking financial advice when making any investment related decisions regarding your Macquarie wrap account.

TYPE OF UPDATE	FUND NAME / APIR CODE	COMMUNICATION
FUND CLOSURES/ TERMINATIONS We offer several automated functions which rely on funds in the investor's portfolio remaining liquid. It is important to review impacted clients' accounts to ensure liquidity is enough to fund any automated transactions. Please note, where funds have been hard-closed, temporarily closed or have been removed as an approved product from the investment menu, all automatic plans (both top-up and sell-down plans) that are currently in place that include those funds have ceased for your clients. Automatic plans will not recommence if a fund is re-opened. Please review your clients' accounts to determine whether replacement automatic plans need to be setup or any of these funds should be sold down manually and removed/replaced from their contribution and sell-down profiles.	Wholesale Global Eq Value Fund NML0348AU	Macquarie Investment Management Limited as IDPS Operator of the Macquarie Wrap platform and Trustee of the Macquarie Superannuation Plan (MIML), has decided to close fund to applications and all automated investment plans effective Thursday 29 May 2025.
	Trilogy Enhanced Income Fund TGY9789AU	
	Credit Suisse Global Private Equity Fund CSA0042AU	Fidante as the Responsible Entity has advised that the final proceeds from the asset realisation process were paid to unitholders' nominated accounts on or around 11 June 2025. This payment marks the conclusion of the Fund's wind-up.
TRUSTEE LIMIT CHANGES: The trustee has applied investment limits on investment options held on the	BetaShares U.S. Treasury Bond 20+ Year ETF – Currency Hedged GGOV	New Trustee limit: 10% Rationale: Diversification

<p>super menu to encourage a diversified super portfolio and to ensure there's enough liquidity to meet payment requests by you or your client.</p> <p>In setting investment limits, we consider a range of factors, including but not limited to:</p> <ul style="list-style-type: none"> • Diversification, assessed against trustee-defined asset class characteristics and risk and return expectations. (Diversification) • Liquidity, in accordance with Macquarie Investment Management Limited's (MIML) liquidity management Plan (Liquidity) • Performance, relative to trustee defined asset class benchmark (Performance) • Our obligation to distribute products in line with the product issuer's Target market determination (TMD). (Distribution obligations) <p>Any changes we make won't take into account individual clients' personal financial circumstances.</p> <p>These changes are scheduled to be in effect 30th June 2025.</p>	iShares MSCI South Korea ETF IKO	New Trustee limit: 10% Rationale: Diversification
	BetaShares U.S. Treasury Bond 20+ Year ETF – Currency Hedged GGOV	New Trustee limit: 10% Rationale: Diversification
	VanEck Vectors Global Clean Energy ETF CLNE	New Trustee limit: 10% Rationale: Diversification
	Betashares Climate Change Innovation ETF ERTH	New Trustee limit: 10% Rationale: Diversification
	Global X S&P Biotech ETF CURE	New Trustee limit: 10% Rationale: Diversification
	Global X Hydrogen ETF HGEN	New Trustee limit: 10% Rationale: Diversification
	MA Secured Real Estate Income Fund MAA6243AU	New Trustee limit: 10% Rationale: Diversification
	MA Priority Income Fund MAA8010AU	New Trustee limit: 10% Rationale: Diversification
	U.S. Treasury Bond 7-10 Year Currency Hedged ETF US10	New Trustee limit: 25% Rationale: Diversification
	Future Generation Global Limited FGG	New Trustee limit: 25% Rationale: Diversification
	Global X S&P/ASX 200 High Dividend ETF ZYAU	New Trustee limit: 25% Rationale: Diversification
	Abrdn Multi-Asset Income A Inc AUD CRS0001AU	New Trustee limit: 25% Rationale: Diversification
	Allan Gray Australia Equity A ETL0060AU	New Trustee limit: 50% Rationale: Diversification

AB Managed Volatility Equities Fund
ACM0006AU

New Trustee limit: 50%
Rationale: Diversification

Elston Australian Large Companies
SMAELS05S

New Trustee limit: 50%
Rationale: Diversification

Investors Mutual WS Industrial Share
IML0004AU

New Trustee limit: 50%
Rationale: Diversification

	SPDR® S&P Global Dividend ETF WDIV	New Trustee limit: 50% Rationale: Diversification
	MFS Hedged Global Equity Trust ETL0041AU	New Trustee limit: 50% Rationale: Diversification
	T.Rowe Price Global Equity Fund M Class (hedged) ETL1864AU	New Trustee limit: 50% Rationale: Diversification
	Brandywine Global Opportunistic Fixed Income Fund SSB0014AU	New Trustee limit: 50% Rationale: Diversification
	Yarra Enhanced Income Fund JBW0018AU	New Trustee limit: 50% Rationale: Diversification
	Antares Income Fund PPL0028AU	New Trustee limit: 50% Rationale: Diversification
	Hyperion High Conviction Large Cap ASX 300 SMAHYP01S	New Trustee limit: 50% Rationale: Diversification
	Investors Mutual WS Australian Share IML0002AU	New Trustee limit: 50% Rationale: Diversification
FUND UPDATES	GAM LSA Private Shares AU Fund ETL9186AU	Equity Trustees as the Responsible Entity has advised that the Hedge Class target investment return has been updated to 12-16%. The Fund is also proposing to move its legal domicile to Luxembourg. Subject to investor approval, re-domiciliation is to complete on 11 July 2025
	Pengana Axiom International Fund (Hedged) HHA0002AU	Pengana Capital as the Responsible Entity has advised of PDS and PG updates to reflect the change in transaction cost and wording changes in the Severe Impact on Biodiversity section.
	MetLife Global Bond Class A FSF7298AU	Colonial First State as the Responsible Entity has advised of Fund Name and strategy change. Effective 24 May 2025, the PDS has been updated to reflect this change.
	Lazard Select Australian Equity Fund FSF0079AU	Colonial First State as the Responsible Entity has advised of Fund strategy change. Effective 24 May 2025, the PDS has been updated to reflect this change.
	Spheria Opportunities Fund WHT0025AU	Pinnacle as the Responsible Entity has advised of PDS and AI updates to

reflect the changes in RG97 cost numbers. Effective 30 May 2025.

Several Pinnacle Fund Services Limited Funds on platform (WHT6704AU, WHT0066AU, WHT0008AU, WHT7072AU, WHT5299AU, WHT9368AU)

Pinnacle as the Responsible Entity has advised of PDS update to reflect the changes in RG97 cost numbers. Effective 30 May 2025.

Several Pinnacle Fund Services Limited Funds on platform (WHT8756AU, WHT5525AU, WHT2802AU, WHT0246AU, WHT9951AU)

Pinnacle as the Responsible Entity has advised of PDS and AI updates to reflect Life Cycle Investment Partners Ltd being appointed as the Investment Manager of the Funds. Effective 3 June 2025

JPMorgan Global Macro Opportunities Fund PER0758AU

JP Morgan as the Fund Manager has advised of changes to investment strategy and policy, buy/sell spread, and estimated fees and costs. Effective 13 June 2025, the PDS has been updated to reflect these changes.

MA Marina Fund (IM)
MAA7655AU

MA Financial Group as the Responsible Entity has advised that the Fund applications have now been closed as no further equity is required, effective 2 June 2025.

Allan Gray Australia Equity Fund Class B ETL0349AU

Allan Gray as the Fund Manager has advised of PDS updates, effective 16 June 2025. The update reinstates language relating to fund borrowing restrictions, providing greater clarity and ensuring compliance with South African regulatory requirements.

Skerryvore Global Emerging Markets Fund Ret CI BFL3229AU

PDS update, effective 30 May 2025

Several DFA Funds on platform (DFA0028AU, DFA0642AU, DFA0004AU, DFA0009AU, DFA0041AU, DFA0042AU, DFA0035AU, DFA4137AU, DFA0029AU, DFA7518AU, DFA8313AU)

Buy/Sell spread update, effective 26 May 2025.

Several Schroder Investment Management Funds on platform (SCH0002AU, SCH0101AU, SCH6237AU, SCH0028AU, SCH0016AU, SCH0030AU, SCH0032AU, SCH0034AU, SCH0047AU, SCH0103AU, SCH0035AU, SCH0102AU)

PDS update, effective 4 June 2025.

	UBS CBRE Global Property Securities Fund HML0016AU	PDS, AIB and Application Booklet updates, effective 26 May 2025.
	Multiple Charter Hall Funds on platform (MAQ0854AU, MAQ5703AU, MAQ5880AU)	Charter Hall as the Responsible Entity has advised the Fund will be holding Limited Liquidity window. Open Date: 31 July 2025 Close Date: 15 August 2025. The Wrap close date is 1 Business Day prior Payment due on or around 2 September.
	Epsilon Direct Lending Fund (IM) Class B PTC2791AU	IM update, effective 31 May 2025.
	Impax Sustainable Leaders Fund ETL8171AU	PDS update, effective 26 May 2025.
	Ellerston JAADE Au Priv Assts Fund (Ret) ECL2707AU	Ellerston Capital as the Responsible Entity has advised of redemption offer for the Fund: Open date: 6 June 2025 Close Date: 30 June 2025. Wrap closing date is 29 June 2025.
	Forager Australian Shares Fund FHT0009AU	The Forager Team as the Fund Manager has advised of changes to the investment objective and benchmark, effective June 2025
	Cromwell Direct Property Fund CRM0018AU	Cromwell Funds Management as the Responsible Entity has advised of upcoming liquidity event. Open Date: 1 July 2025 Close Date: 31 July 2025. Wrap close date will be COB 29 July 2025
TARGET MARKET DETERMINATION (TMD) UPDATES	Forager International Shares Fund FHT0032AU	Perpetual has advised of revised TMD to update the distribution condition rationale section and updating the consumer's risk and return profile from Very High to High. Effective 28 May 2025.
	Several Lazard Asset Management Funds on platform (LAZ0010AU, LAZ0022AU, LAZ0003AU, LAZ3113AU, LAZ0025AU, LAZ0014AU, LAZ5871AU, LAZ0013AU)	TMD update, effective 26 May 2025.
UNIT PRICING ERRORS	N/A	N/A

Suspended Fund Updates and regular Withdrawal Windows

APIR CODE	PRODUCT ISSUER FUND NAME
N/A	N/A

General Product Issuer Updates

Technical and general product information such as Product Disclosure Statement (PDS) Updates, Portfolio Management Team updates, Fund Manager (FM) updates, FM research, market highlights, and more.

FUND NAME / APIR CODE	COMMUNICATION
Ares Global Credit Income Fund HOW4476AU	Fidante as the Responsible Entity has advised that Boris Okuliar, a Partner and Co-Head of Global Liquid Credit, has decided to leave the firm after quarter-end to spend time with family and explore new professional opportunities.
Wingate Property Senior Debt Feeder (IM) WGT7019AU	Wingate as the Responsible Entity has advised that the transaction where CapitaLand Investment Limited acquired Wingate's property and corporate credit investment management business has been completed 4 June 2025.
Russell Diversified 50 Fund - Class A (FR028) RIM0003AU	Russell Investments as the Responsible Entity has advised that James Harwood will step into the role as Portfolio Manager and Alex Cousley will serve as back-up Portfolio Manager. Effective 15 April 2025.

Corporate Actions and Class Actions

Important information on listed securities (including exchange traded funds) that can be held on Wrap, and any updates on recent class actions.

Corporate actions

Where a corporate action (provided if it is not compulsory) will result in an asset that we cannot administer in the service, we may limit or not offer the ability to take up the election. If there is a compulsory corporate action that results in an asset that we cannot administer, we reserve the right to pass on additional charges and costs incurred in the process of acquiring, managing, and disposing of the asset. Assets that we cannot administer in the service include but are not limited to:

1. Unlisted shares
2. Foreign currency
3. Shares not on an approved exchange
4. Physical assets and commodities.

Physical settlement of underlying assets

Conversion or settlement into the physical underlying assets of an investment you hold cannot be administered on the platform. Such investments include but are not limited to:

1. CHES Depository Interests
2. Warrants of international equities
3. Exchange Traded Funds
4. Exchange Traded Commodities
5. Exchange Traded Certificates.

Dividend Bonus Share Plans (BSP)

BSP (also known as dividend share substitution plans) are not administered on the platform.

Please refer to **CAPS Online** via corporate actions > corporate actions calendar for other options available to your clients for the corporate actions shown below, and to be kept up to date with the details around other recent corporate actions.

Please ensure that instructions to settle IPO trades are provided to us no later than 3 business days before settlement date and that accounts are funded at this point.

Foreign Tax (including W8BENs)

W8BENs

Investors who are not US citizens or US residents for tax purposes and hold dual listed securities listed in the US, are required to complete a Declaration of Foreign Residency (or 'W-8BEN form'). Equivalent forms may also be needed and provided for securities listed or dually listed in other nations, such as Canada and Ireland.

Each security now requires that your clients complete a separate W-8BEN form per beneficial owner. Entities are still required to complete the W-8BEN-E form.

Search 'W8BEN' on [Adviser Help Centre](#) to download foreign tax forms and access useful information regarding foreign tax requirements.

Indicative due dates for Foreign Tax forms for this quarter are given below. Please allow 30 days for Wrap to receive, process and pass on your instructions to the relevant Third Party. Any forms received within 30 days of the record date will be processed on a best-efforts basis and may not be lodged with the share registry by the record date.

More information on how to complete Foreign Tax documentation, please refer to the tax website.

SECURITY	CODE	RECORD DATE
Coronado Global Resources Inc	CRN	12 Mar 2025
Resmed Inc.	RMD	08 May 2025
News Corporation*	NWS	12 Mar 2025
News Corporation Non-Vote*	NWSLV	12 Mar 2025
Vanguard All-World Ex-US Shares Index ETF	VEU	24 Mar 2025

Vanguard US Total Market Shares Index ETF	VTS	28 Mar 2025
James Hardie Industries PLC	JHX	27 May 2022

*When the client holds either or both NWS and NWSLV, only 1 W8BEN form is required.

Illiquid Asset Fee Exclusions

Please see [here](#) for a list of illiquid assets that are excluded from FUA-based administration and advice fee calculations.

Contact us

If you have any questions, please see [Help Centre](#) or reach us using live chat in Adviser Online.

The information provided here is general information for the use of financial professionals and does not take account of the personal objectives, financial situation or needs of any prospective investor. Any prospective investor should obtain financial and taxation advice appropriate for their personal circumstances and consider whether investing in the financial products is appropriate for them in their circumstances.