



MACQUARIE

Guide to completing W-8BEN US tax forms

Macquarie Wrap

How to complete your W-8BEN form

Background

For listed securities which derive income in the United States of America (US), the US Internal Revenue Service (IRS) requires certain documentation from the ultimate beneficial owner to ensure the appropriate level of withholding tax is deducted. For investors who are non-residents for US tax purposes, the required documentation will usually be a W-8BEN form – *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*.

Investors who are a non-resident of the US for tax purposes are subject to a maximum withholding tax rate of 30 per cent on income they derive from US sources. Where the requisite forms are completed in full by investors, a withholding tax of 15 per cent may apply for Australian tax residents who derive income sourced in the US, in accordance with the Australia/US Double Tax Agreement (DTA).

The sample information provided in this document is to assist you in completing the W-8BEN form and does not constitute legal, financial or tax advice. You should seek independent professional advice in respect of your specific circumstances.

Who should complete a W-8BEN form

For investors in our investment service, a W-8BEN form must be completed by the beneficial owner(s) who are not US residents for tax purposes. Where there are multiple beneficiaries, such as a joint account, a form must be completed for each beneficiary. Further details are set out below under 'Form completion'.

For members of our Superannuation fund (the Fund), no action is required. As the Fund holds these assets in trust, the trustee of the Fund will complete the form as required.

If you are a US tax resident, you will need to complete a W-9 form – *Request for Taxpayer Identification Number and Certification* that can be accessed on the [IRS website](#). Please contact us if you require information to help completing this form.

Form completion

A W-8BEN form will need to be completed in respect of each security an investor holds that may distribute US sourced income. These include securities that are dual – listed (ie listed on the Australian Securities Exchange and a US stock exchange).

Generally, a current W-8BEN form will remain in effect until 31 December, three years after the date of signing. For example, a form signed on 15 March 2014 will remain in effect until 31 December 2017. However, the current forms cannot be accepted after 31 August 2014, as the IRS have updated their W-8BEN form and clients will be required to submit the new form from this date.

Where a current W-8BEN form expires on or after 31 December 2014, a new W-8BEN form will need to be completed.

No alterations or correction fluid is accepted on the W-8BEN form. Any amendments will lead to the rejection of the form. Note that some changes in your personal circumstances may require the W-8BEN form to be re-completed in order to continue to claim a reduced rate of withholding tax under the DTA.

Where you are opening an account for a trust, you will need to determine the type of beneficial owner. We are not able to assist in this classification given the complexities in determining the correct trust type. Please speak to your professional tax adviser to assist with this.

For information on signing capacity, please refer to the 'Signing Capacity Matrix' on the [Wrap Tax website](#).

For information on the ability of a taxpayer to claim a foreign income tax offset for tax withheld in the US, please refer to the fast fact on W-8BEN forms, on the [Wrap Tax website](#).

Once completed, please submit the original signed W-8BEN form to your adviser, with the completed and signed application form and any other required documentation. Please do not send the form directly to the share registry as further information from us must also be supplied at the time this form is submitted.

Please ensure that any forms completed by you are accurate and complete as penalties may be imposed by the IRS.

Guidelines for completing the W-8BEN form

Form	Sections to complete	Guidelines for completion
Individual applicant		
W-8BEN Please refer to page 7 for a sample form for an individual/joint applicant.	Part I	<ul style="list-style-type: none"> Your name must match the name on the relevant Macquarie Wrap application form. Select 'Individual'. Enter your residential address.
	Part II: 9 (a)	<ul style="list-style-type: none"> Enter the country of tax residency for the account (eg Australia). 9(a): select 'The beneficial owner is a resident within the meaning of the income tax treaty between the United States and the country identified to the right.'
	Part IV: Sign, date, capacity	'Capacity in which acting', enter Individual'.
Joint applicants		
W-8BEN The IRS requires a separate W-8BEN to be completed by each applicant to the joint account. Please refer to page 7 for a sample form for an individual/joint applicant.	Part I	<ul style="list-style-type: none"> Your name must match the name on the relevant Macquarie Wrap application form. Select 'Individual'. Enter your residential address.
	Part II: 9 (a)	<ul style="list-style-type: none"> Enter the country of tax residency for the account (eg Australia). 9(a): select 'The beneficial owner is a resident within the meaning of the income tax treaty between the United States and the country identified to the right.'
	Part IV: Sign, date, capacity	'Capacity in which acting', enter 'Individual'.
Company accounts		
W-8BEN Each director that signs the Wrap application form needs to sign and complete a separate W-8BEN form for the company account. Please refer to page 8 for a sample form for a corporate account.	Part I	<ul style="list-style-type: none"> Enter the company name. This must match the name on the relevant Macquarie Wrap application form. Select 'Corporation'. Enter country of incorporation (eg Australia). Enter your residential address. Enter your postal address (if this differs to your residential address).
	Part II: 9 (a) and (c)	<ul style="list-style-type: none"> Enter the country of tax residency for the account (eg Australia). 9(a): select 'The beneficial owner is a resident within the meaning of the income tax treaty between the United States and the country identified to the right.' 9(c): select 'The beneficial owner is a non-individual, derives the income for which the treaty benefits are claimed and, if applicable, meets the limitation on benefits treaty provision requirements.'
	Part IV: Sign, date, capacity	'Capacity in which acting', enter 'Director'.

Form	Sections to complete	Guidelines for completion
Trusts (complex trusts only)		
W-8BEN Please refer to page 9 for a sample form for a trust account.	Part I	<ul style="list-style-type: none"> Enter the name of the trust. Select 'Other'. Enter the appropriate type of beneficial owner (as shown on the Investor Guide). Enter country of incorporation (eg Australia). Enter your residential address.
	Part II: 9 (a) and (c)	<ul style="list-style-type: none"> Enter the country of tax residency for the account (eg Australia). 9(a): select 'The beneficial owner is a resident within the meaning of the income tax treaty between the United States and the country identified to the right.' 9(c): select 'The beneficial owner is a non-individual, derives the income for which the treaty benefits are claimed and, if applicable, meets the limitation on benefits treaty provision requirements.'
	Part IV: Sign, date, capacity	'Capacity in which acting', enter 'Trustee'.
Self-managed superannuation funds		
W-8BEN Each trustee that signs the Wrap application form needs to sign and complete a separate W-8BEN form for the self-managed superannuation fund. Please refer to page 10 for a sample form for a self-managed superannuation fund account.	Part I	<ul style="list-style-type: none"> Enter the name of the self-managed superannuation fund. Select 'Other'. Enter T for 'complex trust' (as shown on the Investor Guide). Enter country of incorporation (eg Australia). Enter your residential address.
	Part II: 9 (a) and (c)	<ul style="list-style-type: none"> Enter the country of tax residency for the account (eg Australia). 9(a): select 'The beneficial owner is a resident within the meaning of the income tax treaty between the United States and the country identified to the right.' 9(c): select 'The beneficial owner is a non-individual, derives the income for which the treaty benefits are claimed and, if applicable, meets the limitation on benefits treaty provision requirements.'
	Part IV: Sign, date, capacity	'Capacity in which acting', enter 'Trustee'.
Deceased estates		
W-8BEN Each trustee that signs the Wrap application form needs to sign and complete a separate W-8BEN form for the estate. Please refer to page 11 for a sample form for a deceased estate trust account.	Part I	<ul style="list-style-type: none"> Enter the name of the trust eg <Estate of xx>. Select 'Other'. Enter E for 'estate' (as shown on the Investor Guide). Enter 'country of incorporation' (eg Australia). Enter your residential address.
	Part II: 9 (a) and (c)	<ul style="list-style-type: none"> Enter the country of tax residency for the account (eg Australia). Select 'The beneficial owner is a resident within the meaning of the income tax treaty between the United States and the country identified to the right.' Select 'The beneficial owner is a non-individual, derives the income for which the treaty benefits are claimed and, if applicable, meets the limitation on benefits treaty provision requirements.'
	Part IV: Sign, date, capacity	'Capacity in which acting', enter 'Trustee'.

Form W-8BEN Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

(Section references are to the Internal Revenue Code)

Do not use this form for:

- A US citizen or other US person, including a resident alien individual W-9
 - A person claiming that income is effectively connected with the conduct of a trade or business in the United States W-8ECI
 - A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a US possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) W-8EXP or W-8ECI
- Note: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are foreign person exempt from backup withholding.**
- A person acting as an intermediary/flow-through entity W-8IMY

Instead, use Form:

Name and Mailing Address

The information in this section reflects the name and mailing address of the registered holder of the securities.

Type of Beneficial Owner

Tick one box that applies to the beneficial owner.

If the beneficial owner is an Individual, tick the "Individual" box.

If the beneficial owner is a Corporation, tick the "Corporation" box.

If the beneficial owner is neither an Individual nor a Corporation select the "Other" box and choose from the following categories (See Notes on Trusts below):

- T - Complex Trust
- S - Simple Trust
- G - Grantor Trust
- P - Partnership
- D - Disregarded Entity
- E - Estate
- F - Private Foundation
- X - Tax Exempt Organization as approved by the US Internal Revenue Service
- V - Government
- B - Central Bank of Issue
- N - International Organization

Claim of Treaty Benefits

Eligible Individuals

If you indicated the type of beneficial owner is an Individual you must tick box 9a AND enter the country of permanent residence.

Eligible Non-Individuals

If you indicated the type of beneficial owner is not an Individual you must tick box 9a, enter the country of permanent residence and tick box 9c.

Signature

The signature of the beneficial owner or an authorized signatory of the beneficial owner must sign here.

Country of Incorporation

If you are a corporation, enter the Country of Incorporation. If you are another type of entity, enter the country under which laws you were created, organized or governed.

US Taxpayer Identification Number (TIN)

If you have a US Social Security Number or a US Employer Identification Number, enter it here.

Do not enter your Australian Tax File Number.

Residence Address of beneficial owner/s

If your permanent residence address is not the same as the mailing address printed on the Form W-8BEN, you must write your permanent residence address here. Do not use a P.O. Box or care-of address.

Generally, your Permanent Residence Address is the address in the country where you claim to be a resident for income tax purposes.

Contact Details & Date

Enter your phone number so we can phone you if required.

Enter the date the form was executed.

Joint Ownership

Each beneficial owner of a joint holding must complete and return a separate Form W-8BEN. Each form must be individually signed in order to be valid.

Notes on Trusts:

US law may interpret trusts differently to that applying in an Australian or other jurisdiction. The descriptions below are provided as a general indication of the characteristics of the types of trusts referred to in the Form. You are advised to obtain your own independent professional advice.

Simple Trust: Governing documents requires distribution of all income to current beneficiaries and does not distribute or accumulate income or gains for charitable purposes and the trust does not, in fact, distribute any capital or accumulated income.

Grantor: (a) The power to revest title to the trust property absolutely in the grantor is exercisable either (i) solely by the grantor without the approval or consent of any other person, or (ii) with the consent of a related or subordinate party who is subservient to the grantor; or (b) during the lifetime of the grantor, trust distributions (whether income or corpus) may be made only to the grantor or grantor's spouse; or (c) trust distributions are taxable as compensation for services rendered.

Complex: Governing documents provide for the accumulation of income for future distributions or may accumulate income or gains for charitable purposes.

DO NOT FAX THIS FORM

Please return the completed form in the envelope provided, or to the address opposite:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3001
Australia

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Sample W-8BEN forms

Individual/joint applicants

Example client scenario

Client is an Australian resident for tax purposes

Account name: Mr John Smith

Registered address: 1 Orange Street, Sydney NSW 2000

Mark this box with an 'X' if you have made any changes to your address details

Name and address as appearing on the register of securityholders

Bond Street Custodians Limited
 Wrap Code:
 GPO Box 4067
 Sydney NSW 2001

*Must include Country in full

Country: **A U S T R A L I A**

Return your information:

By Mail:
 Computershare Investor Services Pty Limited
 GPO Box 2975 Melbourne
 Victoria 3001 Australia

Enquiries:
 (within Australia) 1-300-474-2737
 (international) 61 3 9415 4695
 Facsimile 61 2 8235 8209

**Securityholder Reference Number (SRN)/
 Holder Identification Number (HIN)**
For Internal Use Only – please do not complete

For your security keep your HIN/SRN confidential

OMB No. 1545-1621
 (Rev. Feb 2006) Dept. of US Treasury

Form W-8BEN Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

Part I. Identification of Beneficial Owner (Refer to Investor Guide for completing Form W-8BEN)
 Please mark the box that indicates your status.

Individual Corporation Other
(If you marked the "Other" box please indicate type of beneficial owner as shown on Investor Guide)

Country of Incorporation:

Name of Beneficial Owner:
- If the beneficial owner is a Complex Trust, write the full name of the Trust below. (Generally, Australian Self Managed Superannuation Funds are regarded as Complex Trusts. You should seek your own advice in this regard.)
 - If the beneficial owner is a Trust, other than a Complex Trust, or the beneficial owner is not the same as the registered holder, then the registered holder is considered an intermediary or flow-through entity. Refer to instructions on the back of the Investor Guide for intermediaries and flow-through entities.
 - If the beneficial owner is the same as the registered holder (and is not a Trust), then leave the box below blank, otherwise write the name of the beneficial owner in the box below.

JOHN SMITH

US Taxpayer Identification Number (TIN), if any:

Permanent Residence Address (Refer to Investor Guide for completing Form W-8BEN)
DO NOT ENTER YOUR AUSTRALIAN TAX FILE NUMBER (TFN)

Unit: Street Number: Street Name (if your permanent resident address is not the same as the registered address as shown above, please write it in the boxes below): **1 ORANGE STREET**

Suburb / State / Postcode: **SYDNEY NSW 2000** Country (in full): **AUSTRALIA**

Part II. Claim of Tax Treaty Benefits, if eligible
Important! If eligible, Non-individuals must tick box 9a AND box 9c AND enter country of residence. Individuals must tick box 9a AND enter country of residence.

9a The beneficial owner is a resident within the meaning of the income tax treaty between the United States and the country identified to the right. Country: **AUSTRALIA**

9c The beneficial owner is a non-individual, derives the income for which the treaty benefits are claimed and, if applicable, meets the limitation on benefits treaty provision requirements.

Part IV. Certification - Sign Here
 Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
- The beneficial owner is not a US person,
- The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to establish your status as a non-US person and, if applicable, obtain a reduced rate of withholding.

Signature of beneficial owner or authorized signatory able to execute tax documentation on behalf of the beneficial owner: Capacity in which acting: **INDIVIDUAL** Contact Details - Phone Number: Date (day/month/year):

Send form to Computershare **DO NOT SEND TO THE IRS** (see reverse for mailing instructions).

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Self-managed superannuation fund account

Example client scenario

Individual trustee: Mr John Smith

Account name: Smith Family Self-managed superannuation fund

Registered address: 1 Orange Street, Sydney NSW 2000

Mark this box with an 'X' if you have made any changes to your address details

Name and address as appearing on the register of securityholders

*Must include Country in full

Bond Street Custodians Limited

Wrap Code:

GPO Box 4067
Sydney NSW 2001

Country: **A U S T R A L I A**

Return your information:

By Mail:
Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:
(within Australia) 1-300-474-2737
(international) 61 3 9415 4695
Facsimile 61 2 8235 8209

**Securityholder Reference Number (SRN)/
Holder Identification Number (HIN)**
For Internal Use Only – please do not complete

For your security keep your HIN/SRN confidential

OMB No. 1545-1621
(Rev. Feb 2006) Dept. of US Treasury

Form W-8BEN Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

Part I. Identification of Beneficial Owner (Refer to Investor Guide for completing Form W-8BEN)
Please mark the box that indicates your status.

Individual Corporation Other
(If you marked the "Other" box please indicate type of beneficial owner as shown on Investor Guide)

Country of Incorporation: **A U S T R A L I A**

Name of Beneficial Owner:
- If the beneficial owner is a Complex Trust, write the full name of the Trust below. (Generally, Australian Self Managed Superannuation Funds are regarded as Complex Trusts. You should seek your own advice in this regard.)
- If the beneficial owner is a Trust, other than a Complex Trust, or the beneficial owner is not the same as the registered holder, then the registered holder is considered an intermediary or flow-through entity.
Refer to instructions on the back of the Investor Guide for intermediaries and flow-through entities.
- If the beneficial owner is the same as the registered holder (and is not a Trust), then leave the box below blank, otherwise write the name of the beneficial owner in the box below.

SMITH FAMILY SELF-MANAGED SUPERANNUATION FUND

US Taxpayer Identification Number (TIN), if any

Permanent Residence Address (Refer to Investor Guide for completing Form W-8BEN)
DO NOT ENTER YOUR AUSTRALIAN TAX FILE NUMBER (TFN)

Unit Street Number Street Name (if your permanent resident address is not the same as the registered address as shown above, please write it in the boxes below)

1 ORANGE STREET

Suburb / State / Postcode Country (in full)

SYDNEY NSW 2000

AUSTRALIA

Part II. Claim of Tax Treaty Benefits, if eligible
Important! If eligible, Non-individuals must tick box 9a AND box 9c AND enter country of residence. Individuals must tick box 9a AND enter country of residence.

9a The beneficial owner is a resident within the meaning of the income tax treaty between the United States and the country identified to the right. Country: **A U S T R A L I A**

9c The beneficial owner is a non-individual, derives the income for which the treaty benefits are claimed and, if applicable, meets the limitation on benefits treaty provision requirements.

Part IV. Certification - Sign Here

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates,
- The beneficial owner is not a US person,
- The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to establish your status as a non-US person and, if applicable, obtain a reduced rate of withholding.

Signature of beneficial owner or authorized signatory able to execute tax documentation on behalf of the beneficial owner Capacity in which acting Contact Details - Phone Number Date (day/month/year)

TRUSTEE

/ /

Send form to Computershare **DO NOT SEND TO THE IRS** (see reverse for mailing instructions).

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If you have any questions or require further support with completing these forms, please call **1800 025 063**, visit **[macquarie.com.au](https://www.macquarie.com.au)**, email **wrapsolutions@macquarie.com** or send mail to **Macquarie Wrap GPO Box 4045 Sydney NSW 2001**

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MIML is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Cth), and unless otherwise specified in the offer documents, MIML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542. Macquarie Bank Limited does not guarantee or otherwise provide assurance in respect of the obligations of MIML. Investments made through Macquarie Investment Manager and Macquarie Investment Consolidator are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither MBL, MIML, nor any other member company of the Macquarie Group guarantees the repayment of capital or the performance or any particular rate of return of the investments purchased through Macquarie Investment Manager and Macquarie Investment Consolidator.

This document has been prepared as a general guide only. This is not personal advice. This Guide to completing W-8BEN US tax forms has been prepared without taking into account your objectives, financial situation or needs. Therefore, you should consider the appropriateness and relevance of this document, taking into account your specific circumstances.

Macquarie strongly recommends that you seek independent taxation advice specific to your circumstances.