

Changes to your account

Effective 1 September 2026

This notice applies to Macquarie Super and Pension Consolidator II.

If you have any questions about the changes explained in this document, we recommend speaking with your adviser.

Administration fees

We're changing the fee structure for our Consolidator II products. For most clients, the changes will result in lower annual administration fees.

Account keeping fee and a new discount for grouped accounts

Currently, your Consolidator II account keeping fee varies based on your account type (super, pension or investment) and the Investment Menu (Engage or Elevate) you've selected. From **1 September 2026**, this fee will change to \$300 pa. (\$25 per month) for all Consolidator II products and investment menu options. This fee applies to each account in Macquarie Consolidator II, regardless of its balance.

We are introducing a \$100 pa discount on the account keeping fee for eligible Consolidator II accounts that are grouped together, reducing the fee to \$200 pa per account. To be eligible for the group discount, an account must be a Consolidator II Engage or Elevate account, pay an account keeping fee and be grouped with one or more eligible accounts belonging to relevant family members. You can group up to eight accounts. Your adviser can help you establish an account group.

Note: There is no change to the Wrap Cash Hub administration fee.

Product	Current annual fee	Annual fee from 1 September 2026	Annual fee for eligible grouped accounts from 1 September 2026
Macquarie Super and Pension Consolidator II - Engage	\$264	\$300	\$200
Macquarie Super and Pension Consolidator II - Elevate	\$528		

Example:

Jane has two Consolidator II accounts; a Super Consolidator II - Engage account and a Pension Consolidator II - Elevate account.

Jane's husband, John, has an Investment Consolidator II - Elevate account.

Current account keeping fees:

- o Jane's Super Consolidator II - Engage account: \$264 pa
- o Jane's Pension Consolidator II - Elevate account: \$528 pa
- o John's Investment Consolidator II - Elevate account: \$396 pa
- o **Total across Jane and John's accounts: \$1,188 pa**

Jane and John's adviser can now group these three accounts, and in doing so, Jane and John will both receive the account-keeping fee discount on each account.

Account keeping fees from 1 September 2026:

- o Jane's Super Consolidator II - Engage account: \$200 pa
- o Jane's Pension Consolidator II - Elevate account: \$200 pa
- o John's Investment Consolidator II - Elevate account: \$200 pa
- o **Total across Jane and John's accounts: \$600 pa**

Note: This example does not include the tiered administration fee that applies to Elevate accounts

Tiered administration fee - Consolidator II - Elevate only

A tiered administration fee applies to Consolidator II - Elevate accounts, based on your account balance. From **1 September 2026**, this fee is changing for balances over \$1,000,000:

- The fourth tier has been expanded to account balances up to \$2,500,000
- The fee for the fourth tier has reduced from 0.05% pa to 0.03% pa.

Current fee		Fee from 1 September 2026	
Account balance	Fee (pa)	Account balance	Fee (pa)
On the first \$300,000	0.30%	On the first \$300,000	0.30%
Over \$300,000 to \$500,000	0.20%	Over \$300,000 to \$500,000	0.20%
Over \$500,000 to \$1,000,000	0.10%	Over \$500,000 to \$1,000,000	0.10%
Over \$1,000,000 to \$1,250,000	0.05%	Over \$1,000,000 to \$2,500,000	0.03%
Amounts above	Nil	Amounts above	Nil

Please note that you can reduce the tiered administration fee on your Consolidator II - Elevate account by grouping it with other eligible accounts in Consolidator II - Elevate. Your adviser can group accounts for you and help you determine the impact of these fee changes on your account.

Operational Risk Financial Requirement (ORFR) fee

Under superannuation law, the Trustee is required to maintain adequate financial resources to address losses arising from operational risks that may affect the Fund. This requirement is known as the ORFR. There is a cost associated with complying with the ORFR and this cost is passed onto the Macquarie Superannuation Plan (the Fund).

Currently, the ORFR fee is 0.03% pa of the balance of your super and/or pension account, subject to a maximum of \$300 pa per account, and it is paid from the Fund's reserves.

From **1 September 2026**, the ORFR fee will be paid directly from your account on a monthly basis. The amount you pay from your account each month will depend on your account balance each month but will always be subject to a maximum fee of \$300 pa (maximum of \$25 per month) per account.

What do these fee changes mean for you?

The impact of these fee changes will vary depending on your account balance and whether your account is part of a group.

Consolidator II - Engage

- If your account is not part of a group, the administration fees and costs deducted from your account, including the account keeping fee and ORFR fee, will **increase**.
- If your account is part of a group and you have an account balance up to \$213,000, you'll generally see a **decrease** in the administration fees and costs deducted from your account. Above \$213,000, your fees will typically **increase**.

Example of impact on an account balance of \$150,000

If	Current fee	Fee from 1 September 2026: Account keeping fee + ORFR fee	Difference
your account isn't part of a group	\$264 pa	\$300 pa + \$45 pa = \$345 pa	increase by \$81 pa
your account is part of a group	\$264 pa	\$200 pa + \$45 pa = \$245 pa	decrease by \$19 pa

Example of impact on an account balance of \$250,000

If	Current fee	Fee from 1 September 2026: Account keeping fee + ORFR fee	Difference
your account isn't part of a group	\$264 pa	\$300 pa + \$75 pa = \$375 pa	increase by \$111 pa
your account is part of a group	\$264 pa	\$200 pa + \$75 pa = \$275 pa	increase by \$11 pa

Consolidator II - Elevate

The impact of these fee changes will vary depending on your account balance and whether your account is part of a group.

If your account is not part of a group and you have an account balance up to approximately \$755,000, you'll generally see a decrease in the administration fees and costs deducted from your account. Above \$755,000, you'll typically experience an increase.

Example of impact on an account balance of \$500,000

If	Current fee	Fee from 1 September 2026: Account keeping fee + tiered admin fee + ORFR fee	Difference
your account isn't part of a group	\$1,828 pa	\$300 pa + \$1,300 pa + \$150 pa = \$1,750 pa	decrease by \$78 pa

Example of impact on an account balance of \$1,500,000

If	Current fee	Fee from 1 September 2026: Account keeping fee + tiered admin fee + ORFR fee	Difference
your account isn't part of a group	\$2,453 pa	\$300 pa + \$1,950 pa + \$300 pa = \$2,550 pa	increase by \$97 pa

If your account is part of a group, you may experience either an increase or decrease in the total fees deducted from your account, depending on the specific accounts and balances in the group.

Discounts for grouped accounts

You can reduce the administration fees and costs deducted from your account by grouping it with another eligible account in Macquarie Consolidator II – Engage or Elevate. Your adviser can group accounts for you and help you determine the impact of these fee changes on your account. If you don't have an adviser, chat with us via Digital Banking to request grouping.

Important notes

In some instances, your adviser's licensee may negotiate an arrangement whereby a rebate of part of the administration fees is applied. These figures don't reflect these arrangements.

This fee example doesn't include *all* administration or other fees that may apply to your account.

Standing investment instructions

From **1 September 2026**, we're extending the circumstances where we may sell down assets on your behalf.

Where your cash account balance is too low to fund upcoming pension payments and you don't have an Automatic Cash Management (ACM) plan, we will sell eligible assets* in the sequence set out below to fund those upcoming pension payments. This will happen on or around the 20th of each month, and will target a cash balance that is enough to ensure:

- you meet the minimum cash balance required, and
- we can make any regular pension payments to you that are due within the next month.

* Eligible assets are daily transacting managed funds and SMAs.

Please note that, from 19 February 2026, we also updated the sell-down sequence for circumstances where we are required to sell assets on your behalf, including to fund pension payments. Where required, we'll draw down from investments in the order of the investment categories outlined below, from highest to lowest value in each category:

1. Daily transacting managed funds and SMAs, then
2. Australian listed securities, then
3. Non-daily transacting managed funds, then
4. Other eligible investments.

More information

The updated offer document relevant to your product will be available at macquarie.com.au/wrap-product-info from 1 September 2026.

If you have any questions about these changes, please speak to your adviser or visit Help Centre at macquarie.com.au/help.

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