



Macquarie Bank Limited Financial Services Guide

FORWARD thinking

About this document

This Financial Services Guide (FSG) is an important document in which we (Macquarie Bank Limited - referred to throughout this FSG as "Macquarie Bank", "we" or "us") outline:

- who we are and how we can be contacted;
- what services and types of products we are authorised to provide to you;
- how we (and any other relevant parties) are remunerated;
- details of any potential conflicts of interest;
- details of our internal and external dispute resolution procedures and how you can access them.

This FSG should assist you in deciding whether to use any of our products or services. If you choose to use any of our products or services you may also receive other documents about those products or services, which you should read carefully.

Other documents you might receive

Statement of Advice (SoA)

If we give you advice that takes into account your circumstances and goals, you should usually receive an SoA outlining:

- the advice;
- the basis on which it is given; and
- information about fees, commissions and associations, related to the provision of the advice.

Record of Advice (RoA)

In some cases it is not practical to provide an SoA (eg. where we provide you with additional advice to supplement an existing SoA and neither our advice nor your circumstances have materially changed). In these cases, we will keep a record of the advice we have given you (a RoA), which we will keep for seven years after we give you the advice. You can ask for a copy of a RoA at any time until we destroy it.

Product Disclosure Statement (PDS)

A PDS is a document (or group of documents) that describes a financial product. A PDS (or other offer document) contains important information to assist you to make a decision about the product it describes. You should receive and review the PDS (or other offer document) produced by us before you make an investment decision about our products, or a product we recommend.

About Macquarie Bank

Any financial services offered are provided by representatives of Macquarie Bank.

Macquarie Bank is part of the Macquarie group of companies and is associated with other Macquarie entities.

Macquarie Bank is a participant in the following licensed markets or clearing and settlement facilities, or markets or facilities operated by:

- ASX Limited
- ASX Clear Pty Limited
- ASX Clear (Futures) Pty Limited
- Austraclear
- Australian Securities Exchange Limited
- ICE Futures Europe
- London Metal Exchange Ltd
- Eurex Frankfurt AG
- Yieldbroker Pty Ltd

You can contact us by:

- speaking to your nominated representative;
- if you do not have a nominated representative, calling (02) 8232 3333;
- visiting our website at macquarie.com.au; or
- emailing us using the Contact Directory on our website at macquarie.com.au; or
- writing to us at:
PO Box 4294
SYDNEY NSW 1164
Fax: (02) 8232 3350

Our financial services and financial products

Macquarie Bank is authorised to offer the following financial services and financial products:

- giving advice (both general and personal) on, and dealing in:
 - basic deposit products
 - non-basic deposit products
 - non-cash payment facilities
 - derivatives
 - foreign exchange contracts
 - general insurance products
 - government debentures, stocks or bonds
 - interests in managed investment schemes
 - interests in managed investments
 - warrants
 - securities
 - superannuation
 - standard margin lending facilities
- making a market in:
 - derivatives
 - foreign exchange contracts
 - bonds and debentures
 - other financial products
- holding a financial product or interests in a financial product for you directly or indirectly.

We can also assist you in relation to products offered by other financial institutions as well as other members of the Macquarie group of companies.

Who we act for

When we provide you with financial services we will generally act for you. However, we may also provide financial services on our own behalf or on behalf of another issuer and receive fees and commissions for doing this. We will tell you who we act for when we provide services to you.

Personal advice

We will not give you personal advice when you visit our website or contact our Client Services Centre.

Before we can give you appropriate personal advice, you will need to give us details of your personal objectives, current financial situation, needs and any other relevant information. You can choose not to provide us with this information, but any advice we give you will be general in nature and may not be appropriate to your objectives,

financial situation and needs. You should read the warnings contained in the SoA carefully before making any decision relating to a financial product.

If we give you personal advice we will maintain a record of your personal profile, including details of your objectives, financial situation and needs. We will also maintain records of any recommendations made to you. For information on how to access these records, please refer to the section 'Your Privacy', below.

We will only give personal advice to you if you secure the services of one of our financial advisers. We will not give you personal advice in our regular updates or marketing material.

How you can give us instructions

You can usually give us instructions by telephone, mail, email, fax or via our website. There may be special instruction arrangements for some products and services – details of which will be explained in the relevant PDS (or other offer document).

How we are paid

If you invest in a product we provide or on which we have advised you, Macquarie will receive remuneration in relation to your investment in that product, which may be based on the value of your holdings. This remuneration may include upfront fees and management fees (which includes transaction, ongoing and if applicable any borrowing costs), brokerage or advisory fees. In some situations exit fees, account fees and transaction fees may apply.

The remuneration we will receive for the products we offer will be set out in the PDS (or other offer document) for that particular product.

When we advise you about products offered by another member of the Macquarie Group and you acquire that product, then that member will receive remuneration.

The table below is indicative of the range of commissions we may receive from some product issuers (including other members of the Macquarie group of companies) for referring clients who purchase their products:

Upfront Fee	Up to 6.6 per cent of the amount you invest
Trailing Commission	Up to 3.3 per cent of the ongoing value of your investment

How our staff are paid

Our employees and directors receive salaries, bonuses and other benefits from us, which may include commissions.

The PDS (or other offer document) for the particular product will disclose further details of remuneration received by Macquarie Bank employees and directors or paid to financial advisers. Your adviser is also required to tell you about remuneration and commissions they receive in the SoA they must give to you when providing personal advice.

How we pay people who refer business to us

If we pay a fee or commission in relation to a referral, we will make a separate disclosure to you.

How we pay people who offer our products and services

You may receive advice in relation to the products and services we offer from financial advisers who do not work for Macquarie Bank. These advisers may receive commission from us in the range of 0.05 per cent to 3.33 per cent based on the value of your holdings. The adviser's remuneration is included in the fees you pay when investing in our products.

Your privacy

At Macquarie Bank, the privacy of your personal information is important to us. Any personal information we collect will be handled in accordance with our Privacy Policy. Our Privacy Policy details how we comply with the requirements of the Privacy Act in the handling of your personal information. A copy of that policy can be obtained by visiting our website at macquarie.com.au.

Compensation Arrangements

Macquarie Bank holds a Professional Indemnity Insurance Policy, which satisfies the requirements for compensation arrangements under section 912B of the Corporations Act.

Subject to its Terms and Conditions, the Policy provides cover for civil liability resulting from third party claims concerning the professional services provided by Macquarie Bank and its employees and representatives.

This policy covers professional services provided by employees and representatives of Macquarie Bank while they are in our employ, even where that employee or representative has subsequently left our employ.

How we handle complaints

Everyone at Macquarie is committed to providing our clients with the highest standard of products and services available. If you're unhappy with our products or our service, we would like you to tell us about it and let us know how you think we can fix it.

If you have a complaint about the service provided to you, you should:

- contact your nominated representative; or
- contact our Client Service Centre

If your complaint is not satisfactorily resolved, contact:

Macquarie Compliance
Level 17
1 Martin Place
Sydney NSW 2000

Fax: (02) 8232 4437

If you are not satisfied with our handling of your complaint, you can lodge a complaint with the Financial Ombudsman Service:

Financial Ombudsman Service
GPO Box 3,
Melbourne, Victoria, 3001

Email: info@fos.org.au

Tel: 1300 780 808

Fax: (03) 9613 6399

Website: www.fos.org.au