

# Product Update Notice

## HUB24 Invest

Issued: 29 April 2024

Product website: [www.hub24.com.au](http://www.hub24.com.au)

Issued by: HUB24 Custodial Services Ltd (ABN 94 073 633 664, AFSL 239 122) ('HUB24', the 'Operator', 'we', 'our' or 'us') as Operator and Custodian of the HUB24 Investor Directed Portfolio Service ('HUB24 Invest' or 'the Service').

This Product Update Notice ('Notice') dated 29 April 2024, provides important information about HUB24 Invest. This Notice has been prepared by HUB24 as Operator and Custodian of HUB24 Invest. This Notice should be read in conjunction with the current IDPS Guide (Part I and Part II) ('IDPS Guide') for the Service dated 10 November 2023, Target Market determination ('TMD') and other incorporated information (including any updated information) and the HUB24 Financial Services Guide (together, the 'Disclosure Documents').

The changes outlined in this Notice will take effect from 29 April 2024, unless otherwise stated in this Notice.

It is important that you review the changes within this Notice, along with the Disclosure Documents to understand what these changes mean for you. You may also like to discuss them with your adviser to determine how they may personally affect you.

For more information and for copies of the IDPS Guide and any other documents incorporated by reference (including updates) you can:

- contact your adviser and/or our Client Services team on 1300 854 994 or by email at [admin@hub24.com.au](mailto:admin@hub24.com.au), or
- access the information via the product website at [www.hub24.com.au](http://www.hub24.com.au) or via InvestorHUB.

## Product updates

The IDPS Guide is updated as follows:

### 1. Removal of references to 'Australian tax resident'

- 1.1 On the page immediately following the front cover of the IDPS Guide Part I, under the section 'About this IDPS Guide', the second sentence within the second paragraph in the second column is deleted and replaced with the following:

"The Service is only available to investors who receive this IDPS Guide in Australia, whether in paper or electronic form, unless otherwise approved by us."

### General advice warning

The information contained in this Notice is general information only and doesn't take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances.

Before you make any decision about whether to acquire or continue to hold HUB24 Invest or an investment available in HUB24 Invest, you should consider the Disclosure Documents and obtain professional financial advice tailored to your personal circumstances, from your adviser. The Disclosure Documents are available from your adviser, on the product website at [www.hub24.com.au](http://www.hub24.com.au), or by contacting the Client Services team by calling 1300 854 994.

# Product Update Notice

## HUB24 Invest

1.2 On page 4 of IDPS Guide Part I, under the section '1. HUB24 Invest at a glance', the first row in the table is deleted and replaced with the following:

Who can invest?	<p>One of the following types of investors:</p> <ul style="list-style-type: none"><li>• individuals over 18 years of age</li><li>• partnerships</li><li>• associations</li><li>• companies</li><li>• trustees of trusts</li><li>• trustees of self-managed super funds.</li></ul> <p>We may only accept your application with a valid Tax File Number ('TFN') (or ABN for a corporate entity)</p>
-----------------	---

### 2. Expense recovery fee to be capped per quarter

On page 3 of the IDPS Guide Part II, within the 'Fees and costs summary' table, the third row in the table on that page, relating to the expense recovery fee is deleted and replaced with the following:

<p><b>4. Expense recovery</b> (This fee is applicable to the Discover Menu, the Core Menu and Choice Menu)</p> <table><thead><tr><th>Account balance</th><th>Fee rate</th></tr></thead><tbody><tr><td>First \$1,000,000</td><td>0.01% p.a.</td></tr><tr><td>More than \$1,000,000</td><td>Nil</td></tr></tbody></table> <p>A maximum fee of \$25 per quarter applies.</p>	Account balance	Fee rate	First \$1,000,000	0.01% p.a.	More than \$1,000,000	Nil	<p>The expense recovery fee is calculated based on the daily weighted average of your total account balance during the preceding quarter and deducted from your cash account quarterly in arrears following the end of each quarter.</p>
Account balance	Fee rate						
First \$1,000,000	0.01% p.a.						
More than \$1,000,000	Nil						

### 3. Removal of reduced input tax credits (RITCs) on adviser fees

On page 15 of the IDPS Guide Part II, under the heading 'Additional explanation of fees and costs', the following sentence under the heading 'The fees you pay for advice and other related services provided to you' is deleted and not replaced:

"Where applicable, the actual amounts that will be deducted from your cash account may be adjusted for RITCs that may be claimed in respect of these fees and may therefore be less than the amounts you specify on the relevant form."

This change will apply from 1 June 2024.

#### General advice warning

The information contained in this Notice is general information only and doesn't take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances.

Before you make any decision about whether to acquire or continue to hold HUB24 Invest or an investment available in HUB24 Invest, you should consider the Disclosure Documents and obtain professional financial advice tailored to your personal circumstances, from your adviser. The Disclosure Documents are available from your adviser, on the product website at [www.hub24.com.au](http://www.hub24.com.au), or by contacting the Client Services team by calling 1300 854 994.

# Product Update Notice

## HUB24 Invest

#### 4. Update to Managed portfolio service fees

On page 24 of the IDPS Guide Part II, under the heading 'Additional explanation of fees and costs', the fourth paragraph under the heading 'Managed portfolio service fees', is deleted and replaced with the following:

"These managed portfolio service fees may be paid to us from the portfolio manager's own resources or may be retained by us from the investment management fee charged on a managed portfolio."

#### General advice warning

The information contained in this Notice is general information only and doesn't take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances.

Before you make any decision about whether to acquire or continue to hold HUB24 Invest or an investment available in HUB24 Invest, you should consider the Disclosure Documents and obtain professional financial advice tailored to your personal circumstances, from your adviser. The Disclosure Documents are available from your adviser, on the product website at [www.hub24.com.au](http://www.hub24.com.au), or by contacting the Client Services team by calling 1300 854 994.