

Material Event Notice

HUB24 Invest SMSF Access

Issued: 29 April 2024

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').

We are writing to inform you of some changes to HUB24 Invest (as part of the HUB24 SMSF Access offer). Refer below for further information regarding the specific changes. There are no other changes to the Service, other than those stated in this notice and the Produce Update Notice.

You can view the changes detailed within the [Product Update Notice](#), the information within it forms part of this material event notice.

Reduced input tax credits no longer apply on adviser fees

Following an update issued by the Australian Taxation Office ('ATO') HUB24 will no longer be able to claim Reduced Input Tax Credits ('RITCs') on adviser services fees on your behalf.

HUB24 currently claims a RITC on adviser service fees from the ATO, being 75% of the goods and services tax ('GST') on adviser fees and passes this benefit on to you.

As a result of the ATO notification, from 1 June 2024 onwards, the full 10% GST on any adviser services fees will be accrued on your account in the Service. As fees are collected monthly in arrears, this updated amount will be deducted from your account in July 2024 and apply thereafter.

Example

Where an investor has agreed to pay an advice fee of \$110 per month (which includes GST of \$10), that investor is currently paying \$102.50 per month (which includes the benefit of a 75% RITC).

Following the implementation of this change, this investor will pay \$110 (which includes GST of \$10 being the full 10% GST, with no RITC).

Other Disclosure Updates

- The expense recovery fee has now been capped at \$25 per quarter.
- The Service is now accessible to non-resident investors who receive the IDPS Guide (for HUB24 Invest as part of the HUB24 SMSF Access offer) in Australia.
- Updates to the managed portfolio service fee disclosure.

We're here to help

If you have any questions about how these changes affect you, please speak with your adviser or you can give us a call on 1300 854 994 or email admin@hub24.com.au.

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, or by contacting the Client Services team by calling 1300 854 994.