

Product Update Notice

HUB24 Invest SMSF Access

Issued: 21 October 2024

Product website: 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', 'the Service' or 'the product').

This Product Update Notice ('Notice') dated 21 October 2024, provides important information about HUB24 Invest which is made available as part of the HUB24 SMSF Access offer. This Notice has been prepared by HUB24 as Operator and Custodian of HUB24 Invest. This Notice should be read in conjunction with the current HUB24 Invest (Including HUB24 SMSF Access) IDPS Guide (Part I, Part II and Part III) ('IDPS Guide') for the Service dated 10 November 2023, the HUB24 SMSF Establishment Service Guide, 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 21 October 2024, unless otherwise stated in this Notice.

It is important 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, or
- access the information via the product website: www.hub24.com.au or via InvestorHUB.

Product updates

The HUB24 Invest (Including SMSF Access) IDPS Guide (made available as part of the HUB24 SMSF Access offer), is updated as follows:

1. Fees for transitioning into the SMSF Administration Service (for existing SMSFs)
 - On page 19 of the HUB24 Invest (Including HUB24 SMSF Access) IDPS Guide Part II, under the heading 'Fees payable to the Operator', the last row in the table, relating to the "Transition into the SMSF Administration Service (for existing SMSFs)" is deleted and replaced with the following:

Type of fee or cost	Description	Amount
Transition into the SMSF Administration Service (for existing SMSFs)	If you have applied to take up the SMSF Administration Service (as part of the HUB24 SMSF Access offer) for your existing SMSF and your application is accepted, we reserve the right to charge an additional fee to cover any related work involved in facilitating the transition of your SMSF administration from your previous provider to the SMSF Administration Service. The fee will be based on predefined tiers applicable for a full financial year varying according to the number of investments held in your	Basic: \$1,650 inclusive of GST (for up to 15 Australian listed securities and/or 5 managed funds) Medium: \$2,200 inclusive of GST (between 16 and 20 Australian listed securities and/or between 6 and 15 managed funds) Complex: \$3,300 inclusive of GST (for more than the limits of the Basic and Medium tiers)

Type of fee or cost	Description	Amount
	SMSF. If the transition occurs partway through the financial year, the fee will be calculated on a pro-rata basis to account for the period from the last financial year end date to the date the transition is completed.	

2. Goods and Service Tax (GST) Registration and Business Activity Statements (BAS) Lodgment

- On page 7 of the HUB24 Invest (Including HUB24 SMSF Access) IDPS Guide Part III, under the heading 'The services we provide to your SMSF', the following service is added to the table:

Service	Service Description
Goods and Service Tax (GST) registration and Business Activity Statements (BAS) lodgment	<p>We will apply for GST registration for your SMSF as part of the SMSF Administration Service. However, HUB24 reserves the right to waive the GST registration requirement in certain circumstances.</p> <p>Once your SMSF is registered, we will lodge an annual BAS for your SMSF with the ATO as part of our Administration Service. This enables the trustee(s) to claim any available input tax credits in respect of certain advice fees for services provided to the trustee(s) of the SMSF.</p> <p>Existing SMSFs already registered for GST prior to joining HUB24 SMSF Access will need to convert to annual BAS lodgment for the next available lodgment period.</p>

3. Removal of the limitation for trustees to register for GST

- On page 9 of the HUB24 Invest (Including HUB24 SMSF Access) IDPS Guide Part III, under the heading 'SMSF administration service limitations', the following feature is deleted:

Feature	Description
Trustees will be unable to register for GST	SMSF trustees will be unable to apply for Goods and Service Tax Registration whilst using the SMSF Administration Service.

4. Inclusion of tax services

- On page 11 of the HUB24 Invest (Including HUB24 SMSF Access) IDPS Guide Part III, the heading 'Our role' is deleted and replaced with:

We will use the information provided in your signed Application Form to deliver the SMSF Administration Services as outlined in this IDPS Guide.

We will liaise with your adviser to obtain information and/or arrange with them for the various SMSF administration functions to be performed. This includes the provision of any documents that require your acceptance and/or signature.

In providing the SMSF Administration Service to you, we will engage or arrange for others to perform services to assist us, in accordance with our powers, discretions, and obligations under this IDPS Guide. We will exercise these powers, discretions, and obligations in accordance with our legitimate business interests, acting appropriately, and having regard to any applicable laws and regulatory requirements. The person we engage to perform services may be an associate of ours. These services include, without limitation, the provision of audit services by an external party. The engagement of third parties to provide these services is at the discretion of HUB24, having regard to our

legitimate business interests, acting appropriately. HUB24 bears no responsibility or liability for any third-party services, to the extent permitted by applicable laws.

We, or a related body corporate, will also liaise with your Auditor to facilitate the annual audit, the actuary to provide actuarial certification, and for existing SMSFs transitioning administration to HUB24 SMSF Access. Additionally, we will engage a legal services firm to facilitate the SMSF trust deed amendment (a charge to cover the cost of any legal advice in relation to the trust deed amendment will be deducted from the product's cash account).

Furthermore, we will provide tax services as outlined in the HUB24 SMSF Access Tax Agent Services Guide. This includes liaising with government bodies in respect of SMSF compliance (including maintenance of a corporate trustee) and the lodgement of relevant statutory returns and reports.

We do not provide financial product or legal advice in relation to the SMSF Administration Service.

As the Trustee, you are ultimately responsible for meeting the relevant legal and regulatory obligations of the SMSF. Our role is limited to the provision of the SMSF Administration Service described in this document. Subject to our obligation to exercise reasonable care and diligence in the provision of the SMSF Administration Service, we bear no responsibility for ensuring you comply with your legal obligations or that the SMSF is compliant with applicable laws.

5. Consent to nominate HUB24 Management Service Pty Limited as the tax agent for your SMSF

- On page 14 of the HUB24 Invest (Including HUB24 SMSF Access) IDPS Guide Part III, the section under the heading 'Authority to act on your behalf' is deleted and replace with:

You agree that we have the authority to do anything required to provide the SMSF Administration Service.

As part of the SMSF Administration Service, you consent to nominate HUB24 Management Services Pty Limited ABN 59 135 332 320, a related body corporate of HUB24, as the tax agent for your SMSF. You acknowledge and accept the tax services provided by HUB24 Management Services Pty Limited as outlined in the HUB24 SMSF Access Tax Agent Services Guide. The HUB24 SMSF Access Tax Agent Services Guide is available free of charge on the product website or by contacting your adviser or the Operator. As your appointed tax agent, HUB24 Management Services Pty Limited will be authorised to deal with the ATO and act on your behalf on tax matters related to your SMSF.

If your SMSF has a corporate trustee, you agree that you will notify us of any changes to the corporate trustee in a timely manner, and authorise us to:

- a) act as your registered agent for the purposes of liaising with ASIC; and
- b) use the information you have provided to us, directly or via your adviser, to update any company details related to the corporate trustee or to lodge ASIC forms, without needing to seek your prior consent.

You also agree that we will be appointed as the registered address for your SMSF with the ATO, and for your corporate trustee with ASIC (if applicable).

There are no other changes to the Service or HUB24 Invest (Including HUB24 SMSF Access) IDPS Guide other than those stated above.

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 or by email at admin@hub24.com.au.