



## Macquarie Deposit plus Access 200



# Enhance your cash portfolio with exposure to the Australian share market

Macquarie Deposit plus Access 200 (Macquarie DPA 200) provides investors with the security of a cash deposit plus an exposure to the Australian share market which is capital protected at maturity.

### Key benefits

- **Competitive interest rate fixed for the term**  
Investors can lock in a fixed interest rate for five years providing a greater level of certainty in an uncertain interest rate environment. Investors will receive an annual fixed interest payment for the term.
- **The security of a deposit with Macquarie Bank Limited**  
Investors will hold a deposit with Macquarie Bank Limited, an Australian authorised deposit-taking institution, currently covered by the Government guarantee up to \$1 million and for up to three years.<sup>1</sup>
- **A simple way to access to the Australian share market**  
Investors will gain exposure to any positive performance of the S&P/ASX 200 index over a set hurdle and below a set cap.
- **Capital protection at maturity**  
The investment amount used to gain exposure to the S&P/ASX 200 index (Access 200 Investment) is capital protected at maturity (subject to the limitations and risks set out in the PDS and supplementary PDS).

### Access online

Visit the Macquarie DPA website  
[www.macquarie.com.au/dpa](http://www.macquarie.com.au/dpa):

- Download the PDS (including supplementary PDS).
- View the relevant issue and close dates.
- View the current fixed interest rate.
- View the current percentage rate used to calculate the set hurdle and set cap.

To view the current fixed interest rate visit [www.macquarie.com.au/dpa](http://www.macquarie.com.au/dpa)

<sup>1</sup> Deposits held as part of the Macquarie DPA 200 are guaranteed under the Australian Government's Financial Claims Scheme only up to \$1 million per customer. Potential depositors must consider any other deposits they hold with Macquarie Bank Limited to determine whether total deposits exceed this threshold as part or all deposit balances above this threshold will not be guaranteed. Please note that the Deposit is only 90% of the Application Amount where both a Deposit and Access 200 Investment are applied for. The Access 200 Investment is not covered by the Government guarantee.

## Investment overview

The Macquarie DPA 200 is designed to be held to maturity (five years). If the investment is held to maturity an investor will receive<sup>2</sup>:

- The original application amount; and
- Five annual fixed interest payments; and
- Any gain on the S&P/ASX 200 index between a set hurdle and cap.

The hurdle and cap will be fixed at the beginning of the investment term and will be between 100%-150% for the hurdle and 130%-180% for the cap. There will be no overlap between the actual hurdle and cap set.

## Example

An investor submits an application form with an application amount of \$100,000 which is accepted by the issuer. The investor wishes to have a Deposit and an Access 200 Investment. The investor will have a deposit of \$90,000 with Macquarie Bank Limited and an Access 200 Investment Amount of \$10,000. The Macquarie DPA 200 is held until maturity.

It is important to note that when calculating any gain from the exposure to the S&P/ASX 200 index, the full application amount of \$100,000 will be used. This is demonstrated in the example below.

### Assumptions:

1. The fixed interest rate is 4.45% p.a. on the issue date;
2. The S&P/ASX 200 index start level on the issue date is 3,500;
3. The fixed percentage rate for the set hurdle is 120% (as advised on the Macquarie DPA 200 website);
4. The fixed percentage rate for the set cap is 150% (as advised on the Macquarie DPA 200 website);
5. The set hurdle is 4,200 (S&P/ASX 200 index start level (3,500) x 120%);
6. The set cap is 5,250 (S&P/ASX 200 index start level (3,500) x 150%);
7. The S&P/ASX 200 index is 5,700 on the maturity date. However the level used to calculate any S&P/ASX 200 gain is 5,250 (the set cap).

### The investor would receive the following:

	Investor receives	Explanation
Annual income	\$4,005 each year or \$20,025 over five years <sup>3</sup>	Annual fixed interest payment ( $\$90,000 \times 4.45\%$ ) = $\$4,005 \times 5 \text{ years} = \$20,025$
At maturity (year 5)	\$30,000	S&P/ASX 200 gain ( $(5,250 - 4,200)/3,500$ ) x 100,000 = 30,000
	\$100,000	Return of deposit and Access 200 Investment Amount (i.e. the application amount)
<b>Total payment at maturity</b>	<b>\$150,025</b>	Total payment at maturity (includes return of application amount).

Please note that this is an illustrative example only to show potential cash flows where an investment is held to maturity, there is an S&P/ASX 200 gain and the investor has elected to utilise the Sale Facility. The S&P/ASX 200 gain is not an indication of anticipated future performance. You should not regard this as an indication of how Macquarie DPA 200 will actually perform. Actual returns may differ materially and could be lower. For the purposes of the example above it has been assumed that no Establishment Fee is payable. Please note that an Establishment Fee of 2.2% of the Deposit Amount is payable in addition to the Application Amount.

<sup>2</sup> Subject to the risks set out in the PDS.

<sup>3</sup> Year three has an additional day and therefore an additional day of interest will be received.

## At a glance

<b>Minimum application amount</b>	\$10,000
<b>Term</b>	Five years
<b>Interest rate</b>	The interest rate will be fixed for the term.
<b>Interest</b>	Paid annually to your nominated account.
<b>Withdrawals</b>	The Macquarie DPA 200 is designed to be held to maturity, however investors may withdraw their Deposit and their Access 200 Investment annually. <sup>4</sup>
<b>Establishment fee</b>	2.2% of the Deposit amount charged up-front and debited from your nominated account.

## Who may be interested in the Macquarie DPA 200?

The Macquarie DPA 200 may suit investors who are looking for:

- The security of a bank deposit
- A fixed interest rate for the term
- Interest paid annually
- Access to the Australian share market with the benefit of capital protection at maturity
- An investment that may be suitable for SMSFs

Before applying for the Macquarie DPA 200, it is important that investors read and understand the terms and risks set out in the PDS and supplementary PDS.

## Early withdrawal

An investor may withdraw from their investment annually. On early withdrawal the deposit (less any break costs or plus any break gains) will be returned to the investor plus the fixed annual interest payment for that year.

The investor will also receive the value of their Access 200 Investment at the withdrawal date. This value will be the greater of the Realisable Value<sup>5</sup> or a percentage of the original Access 200 Investment Amount as follows:

Year 1	30%
Year 2	40%
Year 3	50%
Year 4	50%

## Risks

The key risks include:

- **Counterparty risk on Macquarie**  
The risk that Macquarie does not meet its obligations. This may result in a loss of capital protection and/or the non-payment of the S&P/ASX 200 gain (if any) at maturity. It may also mean that the deposit is not returned and the interest payments are not received.
- **Performance risk**  
The risk that the S&P/ASX 200 index does not perform sufficiently well to exceed the set hurdle, at maturity, which may be caused by a number of factors including market volatility, global factors or country, industry or asset specific factors.
- **Loss of capital protection**  
Capital protection only applies to the Access 200 Investment at maturity and is subject to risks and limitations.
- **Liquidity**  
Withdrawals are only available annually and break costs may apply.<sup>6</sup>


Refer to section 3 of the PDS and supplementary PDS for further details on the risks.


<sup>4</sup> Please note that capital protection of the Access 200 Investment does not apply prior to maturity and break costs may apply. Please also note that the Access 200 Investment value before maturity may be less than the Access 200 Investment Amount and will not include any S&P/ASX 200 gain.


<sup>5</sup> The fair value of the Access 200 Investment as determined by Macquarie in its absolute discretion. Macquarie may deduct any costs, losses or expenses that Macquarie incurs due to the Early Withdrawal or Early Maturity.

<sup>6</sup> Please note that capital protection of the Access 200 Investment does not apply prior to maturity and break costs may apply. Please also note that the Access 200 Investment value before maturity may be less than the Access 200 Investment Amount and will not include any S&P/ASX 200 gain.

For more information and a copy of the PDS and supplementary PDS, speak to your financial adviser or contact Macquarie Structured and Specialist Investments.

 1800 080 033

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 [www.macquarie.com.au/dpa](http://www.macquarie.com.au/dpa)

This information is current as at 12 March 2009 and has been prepared by Macquarie Bank Limited ABN 46 008 583 542 AFSL 237502 ("MBL"). The Macquarie DPA 200 is offered in a combined product disclosure statement and financial services guide dated 12 November 2008 (PDS) and supplementary product disclosure statement dated 12 March 2009 (SPDS). The PDS and SPDS are available from No 1 Martin Place, Sydney or by phoning 1800 080 033. In deciding whether to acquire or continue to hold an investment, potential investors should obtain the PDS together with the SPDS and consider its contents.

This information is general advice and does not take account of investors' objectives, financial situation or needs. Before acting on this general advice, investors should therefore consider the appropriateness of the information having regard to their situation. We recommend investors obtain financial, legal and taxation advice before making any financial investment decision.

The Macquarie Group does not provide taxation advice. The information contained in this document is general in nature and does not take into account the specific circumstances of any particular investor. Investors should obtain their own independent advice as to the taxation consequences of investing in the product, which takes into account their own particular circumstances.

**Investments in the Access 200 Investment are not deposits with, or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 or any other Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income or capital invested. None of Macquarie Bank Limited nor any other Macquarie Group company guarantees any particular rate of return on, or the performance of, the Access 200 Investment nor do they guarantee the repayment of capital from the Access 200 Investment.**

All capitalised terms used have the meaning given in the PDS and SPDS.

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