

The **tools** to build
your **wealth** online

**MACQUARIE DIRECTRADE
AND MACQUARIE ONLINE CASH TRUST**



www.macquarie.com.au

Key features

1. Macquarie DirectTrade

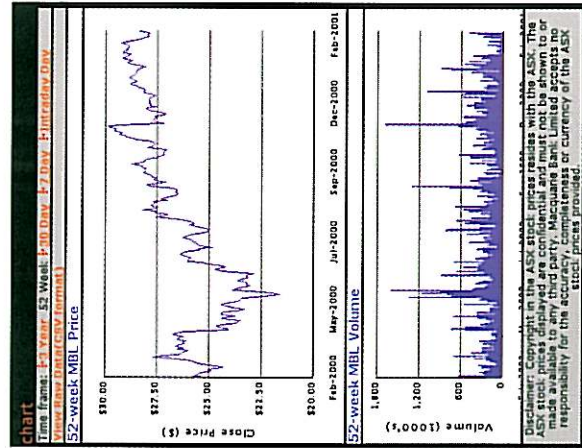
The internet is a fast and affordable means to trade shares.

Buying and selling online through Macquarie DirectTrade is a streamlined process with easy-to-use features and market information. With a Macquarie DirectTrade account, you can:

- buy and sell shares, warrants and company options,
- access real-time stock quotes and market depth,

- read the latest market news,
- keep track of your trading history,
- use historical and intraday price charting tools,
- manage your portfolio,
- check the status of your orders, and amend or cancel current orders, and
- receive daily, weekly or monthly emails of your portfolio and watchlists.

You can even apply for shares in floats through Macquarie DirectTrade. And when you would like to discuss your investment decisions with a professional, Macquarie Equities can help. You'll simply be referred to an experienced full-service client adviser with whom you can place that trade. Full-service rates apply.



2. Macquarie Online Cash Trust

With online technology improving constantly, Macquarie DirectTrade will continually offer clients new tools, features and functions. For up-to-date details of the service, including the current brokerage structure, trading limits, tools, and research features, refer to the accompanying Macquarie DirectTrade supporting booklet. This also includes the most recent fees, terms and conditions, which you need to agree to before you send in your application form.

With the Macquarie Online Cash Trust, you can move money into and out of the sharemarket easily and have it earn competitive rates between trades. You can see your available funds before you commit to a trade and then settle your trades with ease and peace of mind.

You can also pay bills and transfer money to other accounts with the extensive transaction features of the Macquarie Online Cash Trust.

tip

The Macquarie Online Cash Trust gives you freedom and flexibility by putting you in control of your money with no initial deposit, balances as low as \$1, returns that increase as your balance rises, and the convenience of 24-hour access to your account.

Macquarie Online Cash Trust's investment strategy

The trust aims to add value by investing in a diverse range of high quality debt securities with short average maturities. It invests primarily in securities issued by banks, corporations, and securitisation vehicles and may also hold government and semi-government securities. Derivatives may also be utilised over any of the investments.

Derivatives are financial instruments whose value is derived from actual underlying physical assets, such as bank bills and corporate securities. Derivatives can be used for the Macquarie Online Cash Trust:

- to offset the risk of price variations of securities,
- as an alternative to purchasing the physical security, and
- to seek to take advantage of any opportunities for profit which may exist in the market from time to time.

When MIML invests for the trust, it deals with professional organisations in the execution of transactions which may include Macquarie Bank and its associated companies.

MIML can trade the trust's investments with Macquarie Bank and its associated companies. These companies may receive commissions at prevailing market rates for the execution of transactions.

Macquarie Bank and its associated companies may also be dealing as principal or dealing on behalf of other portfolios which are under MIML's management. All transactions are conducted at arm's length.

MIML reserves the right to vary this investment strategy.

How to get started

When you have read this document, together with the supporting booklets, complete the application form for the trading account and the trust that accompanies this document. Sign it and mail it to

Macquarie DirectTrade
Reply Paid 4294, GPO Box 4294
Sydney NSW 2000.

As there is no initial deposit required, you can either send in a cheque or transfer funds later.

When you are ready to start buying shares, you must have the necessary cleared funds in your account when placing an order. If you want to buy shares as soon as your account is opened, send a cheque for the appropriate amount with your application.

The cheque should be made payable to the applicant's account in the following form:

Macquarie Investment
Management Ltd
Macquarie Online Cash Trust A/c
[insert applicant's name]

Alternatively, you can wait for your account to be opened and, when you have the details,

make a deposit using any of the methods outlined in the Macquarie Online Cash Trust supporting booklet. You can also begin either by trading issuer-sponsored shares or by transferring CHES-sponsored shares to Macquarie Equities and then selling those shares through Macquarie Equities. Your securities in the trust will be issued only following the receipt of an application form issued together with this prospectus and your first deposit.

tip

You don't need any special software, just Internet Explorer 4.0 or Netscape Navigator 4.7 – or a higher version of either – and an internet connection.

What happens next?

After you send in your application, you will be sent:

- details of your account,
- your access code and password for internet access to your trading and cash accounts,
- PIN for phone access to your cash account.

Deposit books are available on request.

When you have your access code and password, go to www.macquarie.com.au and log on. Then you'll be taken to myhome@macquarie, where summaries of your accounts will appear on one screen. From there, you can start investing and trading.

Through your trading account, you will be able to:

- monitor and customise your portfolio,
- buy and sell shares, warrants and company options,
- use online investment tools,
- view market information,
- set up customised watchlists,
- check, amend or cancel your orders, and
- keep track of your order history.

Down to business

Your Macquarie Online Cash Trust account will allow you to:

- check your account balance,
- pay your bills by Bpay[®],
- make deposits to your Macquarie Online Cash Trust account by Bpay,
- transfer funds to any nominated bank and credit union accounts,
- make withdrawals through ATMs if your account is linked to a Macquarie Gold Card or an American Express Charge Card,
- view your cash transaction history, and
- access the forms to change your account details or add a nominated account for fund transfers.

After the end of the financial year, an annual income summary will also be provided to help you complete your tax return.

[®] @Registered to Bpay Pty Ltd ABN 69 079 137 518.

More information

All your account and transaction information is online and in the one place so you can transact and make inquiries when and where you want.

Internet address

www.macquarie.com.au

Email address

trade@macquarie.com.au

Macquarie PhoneLink

133 275

Investor services

1300 657 619

Adviser services

1800 808 508

Mail

Macquarie DirecTrade

Reply Paid 4294

GPO Box 4294

Sydney NSW 2000

Trust BSBs

182-222 NSW, ACT and SA

183-334 Vic and Tas

184-446 Qld and NT

186-200 WA

Trust responsible entity

Macquarie Investment

Management Ltd

ABN 66 002 867 003

Business office

Level 11, 20 Bond Street

Sydney NSW 2000

Office hours

8am-6pm (Sydney time)

Registered office

Level 15, No. 1 Martin Place

Sydney NSW 2000

Trust custodian

Bond Street Custodians Ltd

ABN 57 008 607 065

Registered office

Level 15, No. 1 Martin Place

Sydney NSW 2000

Online broker

Macquarie Equities Ltd

ABN 41 002 574 923

Business office

Level 11, 20 Bond Street

Sydney NSW 2000

Office hours

8am-6pm (Sydney time)

Registered office

Level 15, No. 1 Martin Place

Sydney NSW 2000

Inquiries and complaints

We have procedures in place to properly consider and deal with any inquiries and complaints within 45 days of receipt.

If you have any inquiries or complaints regarding either your Macquarie DirecTrade broking account or your Macquarie Online Cash Trust account, call 1300 657 619. You can write to either:

The complaints officer

Reply Paid 4294

GPO Box 4294

Sydney NSW 2000

9 March 2001 The lodgement of this prospectus with ASIC has been consented to by each director and has been duly signed by a director of MIML.

Macquarie offices

New South Wales

Macquarie Investor Centre
1 Martin Place
Sydney NSW 2000
Freecall 1300 360 402
Office hours: 8am-6pm

Level 11, 20 Bond Street
Sydney NSW 2000
Freecall 1300 360 402
Office hours: 8am-6pm

Macquarie Investment

Management Ltd
Reply Paid 192
PO Box H192
Australia Square NSW 1209

Victoria

Level 22, 101 Collins Street
Melbourne VIC 3000
Tel: (03) 9635 8050
Fax: (03) 9635 8011
Office hours: 8am - 6pm

Macquarie Investment

Management Ltd
Reply Paid 1380
GPO Box 5435CC
Melbourne VIC 3001

Queensland

Level 2, 300 Queen Street
Brisbane QLD 4000
Tel: (07) 3233 5222
Fax: (07) 3233 5399
Office hours: 8am - 5.30pm

Macquarie Investment

Management Ltd
Reply Paid 869
GPO Box 1459
Brisbane QLD 4001

South Australia

Level 4, 45 Grenfell Street
Adelaide SA 5000
Tel: (08) 8238 6000
Fax: (08) 8238 6107
Office hours: 8:30am - 5pm

Macquarie Investment

Management Ltd
Reply Paid 5064
GPO Box 2632
Adelaide SA 5001

Western Australia

Level 27, Allendale Square
77 St Georges Terrace
Perth WA 6000
Tel: (08) 9224 0644
Fax: (08) 9224 0633
Office hours: 8.30am - 5pm

Macquarie Investment

Management Ltd
Reply Paid 1009
PO Box 7306
Cloisters Square
Perth WA 6850

How to complete the application form

Who can open an account?

- Individuals over 18 years old,
- Companies,
- Incorporated bodies (eg. strata bodies corporate, trade unions and some social or sporting associations),
- Trustees for other entities.

What you'll need to do

1. Complete your personal or company details on the following forms.
2. Provide your tax file number, if you wish. If you decide not to, the relevant investment bodies may withhold tax (at the highest marginal rate plus Medicare levy) from income paid to you. Macquarie Equities and MIML are licensed securities dealers and are authorised to request or collect TFN's from individuals for the purpose of disclosure to the Australian Tax Office and investment bodies when making investments on behalf of clients. Your TFN will remain confidential at all times.

3. Attach photocopies of two forms of identification to verify your name, current address and signature, including either a driver's licence or passport. Other acceptable forms are rate notices, electricity notices and telephone notices. Your account will not be activated until this identification is provided.

If you are opening a company account, all officers of the company who sign the agreement must also provide two forms of identification.

If you are opening an account on behalf of another entity, we may ask you to provide supporting documentation. If you are opening an account on behalf of a child (ie, acting as trustee), you can quote a tax file number to prevent tax being deducted from investment income.

4. If you are opening your Macquarie Online Cash Trust account with a cheque, make it out to:

Macquarie Investment Management Limited - Macquarie Online Cash Trust A/c, [insert applicant's name].

5. Attach copies of any statements for issuer or broker-sponsored holdings you are transferring to Macquarie Equities.

Who should sign?

The individual(s) in whose name the account is opened. Joint applicants will be deemed joint tenants with either to sign.

Corporate applications must be signed either under seal or by

- two directors, or a director and the company secretary on behalf of the company by authority of the directors, or
- the sole director (if applicable) unless the company's articles of association or constitution specify otherwise. If this is the case, please attach a certified copy of the relevant section of the articles and/or constitution (this does not apply to sole directors). Incorporated associations must sign under seal and attach a certified copy of the certificate of incorporation.

How to complete the application form (cont)

Attorneys

If you are signing under power of attorney, please attach a certified copy of the power and specimen signature(s) of the attorney(s).

InvestmentLink (if you have a financial adviser)

MIML is a member of Investment Link, an information delivery system which provides participating financial advisers with electronic access to their clients' investment records. MIML will supply your account information through InvestmentLink if your InvestmentLink client number and InvestmentLink adviser code are completed on the application form.

If you do not wish your account information to be provided via InvestmentLink, please strike out the boxes marked ILGN/ILAN/ILCN which appear at the top of the application form.

You can withdraw your consent in writing at any time. Please also notify MIML in writing if you change financial advisers. If your new financial adviser uses InvestmentLink, MIML will give that adviser information about your account via the InvestmentLink system unless you instruct MIML not to do so.

Financial adviser's stamp

If a licensed financial adviser's stamp appears on the application form, MIML may pay that adviser a commission. MIML will supply that adviser with information about your account unless you instruct it not to do so.

How your account should be designated

- If you are transferring securities, the name should be exactly the same as the name on your CHES statement.
- You cannot use the word "trust" in the name of your account.
- Please ensure the designated account is no more than 24 characters long, including spaces.
- Please use titles.

For example:

If your account is for...	It must be in the name of...	Account name should be like this... (question 1 on application form)	Account designation should be like this... (question 2 on application form)
an individual	the individual	Mr John Smith	leave blank
a joint account	the joint account holders	Mr John Smith and Mrs Anne Smith	leave blank
a company	the company	John Smith Pty Ltd	leave blank
a trust or minors	the personal names of trustees (not the name of the trust)	Mrs Anne Smith and Ms Karen Jones	<Anne Smith Family A/c>
a partnership	the personal names of the partners (not the name of the partnership)	Mr John Smith and Mr Peter Smith	<Partnership A/c> (not Smith Brothers)
a superannuation fund	the personal names of the trustees (not the name of the fund)	Mr John Smith	<Super Fund A/c>
a deceased estate	the personal names of the executors of the estate	Mrs Anne Smith	<Est Mary Jones A/c>
an unincorporated body such as a club	a person on behalf of the body	Mrs Anne Smith	<French Club A/c>

Who does it suit?

This trading-and-trust package will suit you if you want to:

- trade online using powerful investment tools,
- move money into and out of the sharemarket easily,
- create and save your own online share portfolios,
- monitor the latest position of your CHESS portfolios,
- create watchlists of your favourite stocks,
- save time and money when trading shares,
- earn competitive rates on your cash, and
- have the freedom of no initial deposit and minimum balances as low as \$1 on your cash account.

Why invest with Macquarie?

When you take your trading online, you'll want a site that's easy to navigate and which offers excellent products.

You'll want a site that gives you the tools and information you need and delivers access to top investments.

That's what Macquarie Equities gives you.

It is not just one of Australia's largest retail stockbrokers, it was also the first full-service broker to offer internet trading and the first online broker in Australia to protect its clients' internet trading with 128-bit security encryption. As well, the Macquarie group is the country's leading issuer of warrants and can provide clients with access to numerous floats every year.

Its research is renowned for quality, clients learn through regular seminars how to profit from its knowledge, and it provides access to full-service broking with the one trading account.

Macquarie Investment Management Ltd is also the market leader in cash trusts and hundreds of thousands of investors, big and small, have invested with it. When MIML launched the Macquarie Cash Management Trust in 1980, it was the first in Australia. Since then, the Macquarie Cash Management Trust has grown to more than \$7.0 billion under management².

The Macquarie Online Cash Trust is a new offering especially suited to facilitating investing and trading online.

tip

Current brokerage rates are available on www.macquarie.com.au or by calling ☎ 1300 657 619.

² As at 31 January 2001.