

# Winton Global Alpha Fund

## Product Disclosure Statement Update

Dated 25 June 2021

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**Issuer: Macquarie Investment Management Australia Limited**

**ABN 55 092 552 611 AFSL No. 238321**

**Other than Macquarie Bank Limited (MBL), none of the entities noted in this document are authorised deposit-taking institutions for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of MBL. MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities, unless noted otherwise.**

This Product Disclosure Statement Update, dated 25 June 2021 (**PDS Update**), updates information in the Product Disclosure Statement (**PDS**), dated 14 December 2020, for the Winton Global Alpha Fund (**Fund**). These documents should be read together.

JPMorgan Chase Bank, N.A. (ABN 43 074 112 011, AFSL 238 367) (**JPM**) will replace Citigroup Pty Limited, as custodian of the Fund, on or around 16 July 2021 (**Effective Date**).

As a result, the PDS will be amended as follows on the Effective Date:

**1. The following changes will be made in the 'Winton Global Alpha Fund at a glance' section:**

**a. The third bullet point in the second paragraph in the row entitled 'Fund structure' will be replaced with the following:**

- JPMorgan Chase Bank, N.A. (**JPM**), the custodian of the Fund, and

**b. The final paragraph in the row entitled 'Valuation, location and custody of assets' will be replaced with the following:**

The Fund's assets are held in the name of Macquarie as the responsible entity of the Fund. JPM is the custodian of the Fund. However, as the Fund's assets are held in the name of Macquarie, JPM's role is limited to providing services to the Fund in relation to the cash that the Fund holds for day-to-day operational purposes, which is generally a small percentage of the Fund's total cash holdings.

**2. The following changes will be made in Section 1.1 of the PDS:**

**a. The content in the sub-section entitled 'Custodian' will be replaced with the following:**

**JPMorgan Chase Bank, N.A.** JPMorgan Chase Bank, N.A. (ABN 43 074 112 011, AFSL 238 367) (**JPM**) is the custodian of the Fund. JPM is a banking association organised under the law of the United States and is the holder of an Australian Financial Services Licence, authorising it to provide custodial services in Australia.

As the Fund's assets, are held in the name of Macquarie as the responsible entity of the Fund, JPM's role is limited to providing services to the Fund in relation to the cash that the Fund holds for day-to-day operational purposes, which is generally a small percentage of the Fund's total cash holdings.

**b. The content in the sub-section entitled 'Additional disclosure for key service providers' will be replaced with the following:**

JPM and Ernst & Young Australia are paid service providers and are not responsible for the preparation of this PDS, and therefore accept no responsibility for any information in this PDS.

The role of JPM, as the custodian of the Fund, is limited. The custodian acts on the instructions of Macquarie or its agents and does not monitor the performance of Macquarie as responsible entity of the Fund, or make investment decisions in respect of the Fund.

JPM may appoint a sub-custodian to hold the Fund's assets where JPM is unable to hold those assets directly, or it is otherwise more efficient to appoint a sub-custodian.

Macquarie and the Cash Manager, both part of Macquarie Group, are related corporations. Macquarie has entered into arm's length contractual agreements with each service provider and will periodically monitor and review their performance to ensure that services are being provided in accordance with the terms of such agreements.

c. The diagram showing the flow of investment money will be replaced with the following:

