



Level 38 Tower Three
300 Barangaroo Avenue
Sydney NSW 2000

P O Box H67 Australia Square
Sydney NSW 1213
Australia

ABN: 51 194 660 183
Telephone: +61 2 9335 7000
Facsimile: +61 2 9335 7001
DX: 1056 Sydney
www.kpmg.com.au

The Directors
Macquarie Investment Management Limited
1 Shelley Street
SYDNEY NSW 2000

9 February 2023

Independent Review Report for the year ended 30 June 2022 regarding the Accuracy and Completeness of the Tax Report – Summary and the Tax Report – Detailed – Voyage Investment Service for Tranches 1 – 16.

We have reviewed the Tax Report – Summary and the Tax Report – Detailed (“the Tax Reports”) for Tranches 1 to 16 released by Macquarie Investment Management Limited (“Macquarie”) to their clients and associated financial planning and tax advisers. The Tax Reports released by Macquarie relate to tax information for the year ended 30 June 2022.

Responsibility for the Tax Return Reports

The directors and management of Macquarie are responsible for the preparation of the Tax Reports, and has determined that the contents of the accompanying Tax Guide are appropriate. This responsibility includes the design and effective operation of the taxation procedures and internal controls relevant to the preparation of these Tax Reports that are free from material misstatements, whether due to fraud or error.

Assurance Practitioner’s Responsibility

Our responsibility is to express a conclusion on the Tax Reports based on our review. We have conducted our review in accordance with Standard on Review Engagements ASRE 2405 *Review of Historical Financial Information Other than a Financial Report* and within the context of the accompanying Tax Guide in order to state whether, on the basis of the procedures described below, anything has come to our attention that causes us to believe that the Tax Reports, in all material respects is not consistent with the Assumptions and Principles outlined in the Tax Guide and the information reported are not consistent with information recorded within Macquarie’s source systems.

ASRE 2405 requires us to comply with the requirements of the applicable code of professional conduct of a professional accounting body.

A review is limited primarily to inquiries of entity personnel, inspection of evidence and observation of, and enquiry about, the operation of the taxation procedures and internal controls for a small number of transactions or events. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Our review included such tests and procedures necessary to consider whether:

- a) the Tax Reports are prepared in accordance with the Assumptions and Principles outlined in the Tax Guide on the basis of an Australian Tax Resident; and
- b) the reported information is consistent with Macquarie's source systems.

This report has been prepared for Macquarie. No responsibility will be accepted for any reliance on this report to any party other than Macquarie, or for any purpose other than that for which it was prepared.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Tax Reports for the year ended 30 June 2022 are not prepared, in all material respects, in accordance with the Assumptions and Principles outlined in the Tax Guide and the information reported is not consistent with information recorded within Macquarie's source systems.

KPMG

KPMG



Malcolm Kafer
Partner

Sydney

9 February 2023