

Macquarie Investment Management Limited

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RSE Licence Number L0001281
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14 June 2011

[INSERT CLIENT NAME]
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Dear Investor

Notice of name change and change in underlying investments - Macquarie Master Fixed Interest Fund

Account name: [Insert account name]
Account number: [Insert account number]

We have recently undertaken a review of the Macquarie Master Fixed Interest Fund ARSN 090 079 155 (Fund). As a result of this review, we have decided to make two changes to the Fund.

Name change

The Fund has been renamed the 'Macquarie Australian Fixed Interest Fund'.

Change in underlying investments


The Fund currently gains exposure to a diversified portfolio of predominantly Australian fixed interest securities by investing in another fund managed by Macquarie Investment Management Limited (Underlying Fund).

From 20 June 2011, the Fund will invest directly in a portfolio of securities rather than through the Underlying Fund. The Fund's investment objective and strategy will not change.

An updated copy of the Product Disclosure Statement for the Fund will be available from 20 June 2011.

If you have any questions about these changes, please contact Macquarie Funds Group Client Service on 1800 814 523.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jacobsohn', with a horizontal line extending from the end of the signature.

Carl Jacobsohn
Head of Client Service
Macquarie Funds Group