

**Macquarie Investment Management Australia Limited**

ABN 55 092 552 611

AFS Licence Number 238321

A Member of the Macquarie Group of Companies

50 Martin Place  
SYDNEY NSW 2000

PO Box R1723

ROYAL EXCHANGE NSW 1225

Telephone

Facsimile

Website

1800 814 523

(61 2) 8245 4900 (International)

(02) 8232 4730

macquarie.com

22 September 2017

The Trust Company (PTAL) Limited A/C Ausmaq (MS - Cash)

Post Office Box N774

GROSVENOR PLACE NSW 1220



Dear Investor

**Notice of fund Termination – Macquarie Australian Enhanced Equities Fund**

**Account name: The Trust Company (PTAL) Limited A/C Ausmaq (MS - Cash)**

**Account number: 925051180**

We have recently undertaken a review of the Macquarie Australian Enhanced Equities Fund ARSN 091 490 961 (**Fund**) to assess whether it continues to meet investors' needs.

The review identified that the Fund, established in 1987, can no longer be managed in a cost effective manner without significantly increasing the management fee as the expenses on a per unit basis required to run the Fund are relatively high. Therefore, we have made the decision to terminate the Fund on Friday 22 September 2017 (**Termination Date**). We will no longer be accepting applications into the Fund from Friday 22 September 2017.

We believe that termination of the Fund will give investors the opportunity to invest in alternative funds that are not constrained by inefficient size, providing the potential for better returns for investors.

**What this termination means for you**

Any units that have not been redeemed by the Termination Date will be redeemed once the Fund's assets have been realised. We will seek to distribute the net proceeds of termination to the nominated bank account of all remaining investors as soon as reasonably practicable after the Termination Date.

***Invest into another Macquarie fund***

If you wish to invest in a strategy that also has exposure to the equities market, we also offer the Macquarie True Index Australian Shares Fund ARSN 103 324 821.

The Macquarie True Index Australian Shares Fund provides exposure to the performance of the S&P/ASX 300 Accumulation Index and aims to provide investors with pre-tax returns that equal the returns of the S&P/ASX 300 Accumulation Index (True Indexing) with no management fee while True Indexing applies.

Investors should consider the Product Disclosure Statement of the Macquarie True Index Australian Shares Fund in deciding whether to acquire units in that fund. The Product Disclosure Statement is available at [macquarie.com.au/pds](http://macquarie.com.au/pds) or by contacting us. If you would like to invest in the Macquarie True Index Australian Shares Fund you will need to complete an application form.

Macquarie Investment Management delivers a full-service offering across a range of asset classes including listed equities (domestic and international), fixed interest and infrastructure securities. For more information, please speak to your financial adviser, contact us or visit [macquarie.com/personal/managed-funds](https://www.macquarie.com/personal/managed-funds).

**Need more information**

To understand how the termination affects your personal situation, we strongly recommend that you speak to your financial adviser or accountant.

Please contact Macquarie Investment Management Client Service on 1800 814 523 or email [mim.clientservice@macquarie.com](mailto:mim.clientservice@macquarie.com) if you have any questions or would like further information regarding the termination of the Fund.

Yours sincerely



Graham Maiden  
Head of Australian Client Administration and Fund Services  
**Macquarie Investment Management**