

Macquarie Investment Management Australia Limited

ABN 55 092 552 611

AFS Licence Number 238321

A Member of the Macquarie Group of Companies

1 Elizabeth Street
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

9 April 2025



Dear Investor

Important information regarding current market conditions and buy/sell spreads for Macquarie managed funds

Due to heightened volatility in current markets, we are reviewing the buy/sell spreads for a number of our funds on a regular basis to ensure that they reflect our estimates of the costs associated with acquiring and/or disposing of the underlying investments of those funds. As such, we may need to make adjustments to the buy/sell spreads more frequently than usual.

How will this impact unitholders?

A buy/sell spread seeks to ensure that the estimated transaction costs associated with the acquisition or redemption are:

- borne by the investor who is applying for or redeeming the units, not by other investors in a fund
- retained by a fund to cover the transaction costs when buying or selling underlying assets, and
- not paid to the responsible entity or investment manager.¹

In certain circumstances such as the market conditions we are experiencing at present, the buy/sell spread may increase significantly. The increase in the buy/sell spread will only impact those investors who are applying for, or redeeming, units in the fund and not all unitholders.

Where can I find the current buy/sell spreads?

We issued a Product Disclosure Statement (PDS) Update, dated 9 April 2025 (**PDS Update**), to update the buy/sell spread information for each fund listed in the table on the next page (Fund). You can access a copy of the PDS Update at macquarie.com/mam/pds or by contacting us.

Subsequent changes to the buy or sell spreads during this period of heightened market volatility will be made without updating the PDSs or notifying investors. You can find the buy/sell spreads for the latest pricing date for a Macquarie managed fund on our website at **macquarie.com/mam/daily-spreads** or contact Client Service for the latest buy/sell spreads prior to applying for, or redeeming, units in a Fund. Please note that the spreads on our website are delayed and may change by the time a transaction is processed.

¹ Please note that, for True Index Funds, while True Indexing applies, the buy/sell spread charged to investors offsets some or all of the transaction costs borne by the Swap Counterparty under the Swap, which may include costs incurred as part of the ordinary trading activities of the Fund rather than the particular application or redemption.

More information

Please contact Macquarie Asset Management Client Service on 1800 814 523 (within Australia) or (61 2) 8245 4900, or email mam.clientservice@macquarie.com if you have any questions about the buy/sell spreads or would like further information about a Fund.

Yours sincerely


Christina Qvale

Head of Adviser and Investor Services
Macquarie Asset Management

Fund name	ARSN	APIR	mFund code	Updated buy spread	Updated sell spread
Macquarie Australian Diversified Income Fund	094 593 790	MAQ0204AU	N/A	0.02%	0.31%
Macquarie Australian Fixed Interest Fund	090 079 155	MAQ0061AU	AUF01	0.02%	0.26%
Macquarie Corporate Bond Fund – Class A Units	087 391 311	AMP0557AU	N/A	0.02%	0.30%
Macquarie Corporate Bond Fund – Class E Units	087 391 311	AMP2037AU	N/A	0.02%	0.30%
Macquarie Corporate Bond Fund – Class G Units	087 391 311	AMP7750AU	N/A	0.02%	0.30%
Macquarie Corporate Bond Fund – Class H Units	087 391 311	AMP1285AU	N/A	0.02%	0.30%
Macquarie Corporate Bond Fund – Class O Units	087 391 311	N/A	N/A	0.02%	0.30%
Macquarie Corporate Bond Fund – Class R Units	087 391 311	AMP9024AU	MPI04	0.02%	0.30%
Macquarie Dynamic Bond Fund	101 815 141	MAQ0274AU	DYB01	0.05%	0.34%
Macquarie Dynamic Bond No. 1 Fund - Class W Units	645 061 098	MAQ3897AU	N/A	0.05%	0.34%
Macquarie Global Yield Maximiser Fund	094 159 501	MAQ6971AU	N/A	0.15%	0.91%
Macquarie Global Yield Maximiser Fund - Class W Units	094 159 501	MAQ9345AU	N/A	0.15%	0.91%
Macquarie Income Opportunities Fund	102 261 834	MAQ0277AU	IOF01	0.05%	0.46%
Macquarie Income Opportunities No. 1 Fund - Class W Units	645 060 724	MAQ9402AU	N/A	0.05%	0.46%
Macquarie Master Balanced Fund	090 077 697	MAQ0058AU	N/A	0.10%*	0.22%
Macquarie Master Enhanced Fixed Interest Fund	085 130 838	MAQ0180AU	N/A	0.02%	0.19%
Macquarie Real Return Opportunities Fund	163 764 350	MAQ3069AU	RRO01	0.13%	0.34%
Macquarie True Index Australian Fixed Interest Fund	093 394 793	MAQ0211AU	N/A	0.02%	0.19%
Macquarie Wholesale Australian Fixed Interest Fund – Class B Units	111 211 413	AMP1048AU	N/A	0.02%	0.26%
Macquarie Wholesale Australian Fixed Interest Fund – Class E Units	111 211 413	AMP1388AU	N/A	0.02%	0.26%
Macquarie Wholesale Australian Fixed Interest Fund – Class O Units	111 211 413	AMP0981AU	N/A	0.02%	0.26%

*There has been no change to this spread.