

Macquarie Investment Management Australia Limited

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31 May 2019



Dear Investor

Macquarie Dynamic Bond Fund ARSN 101 815 141 (Fund) – Change to the Fund

Macquarie Investment Management Australia Limited (**Macquarie**), as the responsible entity of the Fund, is writing to inform you of a change being made to the Fund with effect from 1 July 2019 (**Effective Date**) following a review of the Fund.

As part of the Fund's investment strategy, the Fund is already able to invest in emerging markets debt when there are opportunities to do so. Although the portfolio is generally hedged to Australian dollars, the exposure to emerging markets debt issued in the local currency of the debt will generally be unhedged.

Please note that the Fund's objective, investment strategy (except as described above) and risk profile remains unchanged.

More information

A Product Disclosure Statement Update dated 31 May 2019 (**PDS Update**), which updates the information in the Product Disclosure Statement for the Fund dated 7 January 2019, is available at macquarie.com.au/pds or by contacting us.

Please contact Macquarie Investment Management Client Service on 1800 814 523 (8.30am to 5.30pm Sydney time, Monday to Friday) or email mim.clientservice@macquarie.com if you have any questions about the change or would like more information about the Fund.

Yours sincerely

Graham Maiden
Head of Client Service
Macquarie Investment Management