

The Macquarie Fusion® Funds

June 2009 series



An impressive investment solution.

The Macquarie Fusion® Funds (Fusion Funds) is an investment designed to provide investors with the opportunity to gain exposure to a broad range of managed funds using funds obtained under an Investment Loan from Macquarie Bank Limited, with the additional benefit of protection through a Put Option for 100% of the investment amount at maturity.

Why invest in the Fusion® Funds?

1 Exposure to a choice of 15 managed funds

Investors gain exposure to a choice of 15 Underlying Managed Funds not generally available to Australian retail investors. These Underlying Managed Funds have been selected to provide investors with the opportunity to diversify their portfolio across a range of asset classes and investment styles, including Australian and International equities funds, Asia and Emerging Markets funds, alternative investment and index funds.

2 100% finance

To invest investors must borrow 100% of the investment amount.

3 Protect the investment at maturity

Protect 100% of the investment amount at maturity through a Put Option. Importantly, there are **no margin calls**.

4 Product Ruling Application lodged*

An application for a Product Ruling has been lodged with the Australian Taxation Office to confirm the taxation consequences for eligible investors of borrowing from Macquarie to invest in the Fusion Funds.

If the Product Ruling is issued by the time the Offer closes, then the Responsible Entity will confirm that fact and include reference details on our website at www.macquarie.com.au/fusionfunds. If the Product Ruling is materially adverse, then the Responsible Entity will issue a supplemental Product Disclosure Statement.

The proposed Fusion® Funds investment menu – June 2009 Offer:

Australian Equities Funds

- Ausbil Australian Emerging Leaders Fund
- BT Wholesale Core Australian Share Fund
- Perpetual's Wholesale Australian Fund
- Perennial Value Shares Wholesale Trust

International Equities

- Walter Scott Global Equity Fund
- Platinum International Fund
- Zurich Investments Global Thematic Share Fund
- GVI Global Industrial Share Fund

Asia and Emerging Markets Funds

- Premium China Fund
- Platinum Asia Fund

Alternative Investment Funds

- Colonial First State Wholesale Global Resources Fund
- Macquarie International Infrastructure Securities Fund
- Winton Global Alpha Fund

Index Funds

- Vanguard® International Shares Index Fund (Hedged)¹
- Vanguard® Australian Shares Index Fund¹

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¹ Vanguard is a registered trade mark of The Vanguard Group, Inc

Borrow to invest

The following interest rates and payment options will be available.

Interest option	Description	Indicative interest rate [^]
Variable	Pay interest monthly in arrears at an interest rate which may be varied each month.	7.95%p.a.
Fixed to 29 June 2010	Fixed to 29 June 2010 Pay interest: <ul style="list-style-type: none">annually in advance on each 30 June for the term of the Investment Loan;at an interest rate which is fixed until 29 June 2010 and which may be varied each 30 June thereafter.	8.50%p.a.
Fixed for the term	Fixed for the term Pay interest: <ul style="list-style-type: none">annually in advance on each 30 June for the term of the Investment Loan;at an interest rate which is fixed for the term.	10.50%p.a.

[^] These interest rates are indicative only. The actual interest rates on the Investment Loans will be determined by Macquarie Bank Limited on or about 22 June 2009 and published on our website at www.macquarie.com.au/fusionfunds.

Key risks

Some key risks of an investment in the Fusion® Funds include:


- Threshold Management can result in significant or total cash exposure and in the case of total cash exposure investors may not receive substantially more than their initial investment at maturity;
- the Underlying Managed Funds have different managers and investment strategies and different risk profiles;
- investors are exposed to the performance and creditworthiness of counterparties, including Macquarie Bank Limited;
- the required Investment Loans and Put Options associated with investment include fees, costs and interest that must be paid regardless of how the Fusion Funds perform;
- investors may not be able to redeem their investment before the Maturity for the Fusion Fund and there may not be a market if they want to transfer their investment; and
- redemption of an investment before Maturity will result in loss of the protection as this only applies at Maturity through the Put Option.

Proposed key dates

Offer opens	1 June 2009
Offer closes	5.00pm (AEST) on 30 June 2009

More information

For further information please contact a Macquarie Investment Lending Distribution Manager.

 **1800 550 177**
 **1800 181 902**
 **fusionfunds@macquarie.com**
 **www.macquarie.com.au/fusionfunds**

* A Product Ruling is only a ruling on the application of taxation law and is in no way expressly or impliedly a guarantee or endorsement of the commercial viability of the Macquarie Fusion Funds, of the soundness or otherwise of the Macquarie Fusion Funds as an investment, or of the reasonableness or commerciality of any fees charged in connection with the Macquarie Fusion Funds. The Product Ruling is only binding on the Commissioner of Taxation if the investments in the Macquarie Fusion Funds are implemented in the specific manner provided in the Product Ruling. You may contact Macquarie Financial Products Management Limited on 1800 550 177 to ascertain the status of the Product Ruling application and to obtain paper copies of any updated information free of charge upon request.

This information has been prepared by Macquarie Financial Products Management Limited ("MFPML") ABN 38 095 135 694, AFS Licence 237847 and is current as at 16 April 2009. MFPML is the responsible entity of the Macquarie Fusion Funds.

This is not an offer. Any offer will be made by MFPML in a product disclosure statement ("PDS") in accordance with Part 7.9 of the Corporations Act. The PDS is not currently available. The PDS will be made available when the product is released or otherwise becomes available which is expected to be on or around 1 May 2009. In deciding whether to acquire or continue to hold an investment, an investor should obtain a copy of the PDS and consider its contents. The PDS will be available from No.1 Martin Place, Sydney, on our website at www.macquarie.com.au/fusionfunds or by phoning 1800 550 177.

The Investment and Interest Loans and the Put Option will be offered by Macquarie Bank Limited ABN 46 008 583 542 ("Macquarie"). The loans will be subject to terms and conditions and to approval by Macquarie. Although 100% of the initial investment amount is protected at maturity, the amount initially invested is unlikely to have the same real value at the end of the investment term as it would when investors initially invest, due to the likely effect of inflation and the time value of money.

Fusion® is a registered trademark owned by Macquarie and used by MFPML and the Fusion Funds under licence from Macquarie. Investments in Fusion Funds are not deposits with, or other liabilities of, Macquarie, MFPML or any other Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income or capital invested. None of Macquarie, MFPML or any other Macquarie Group company guarantees any particular rate of return on, or the performance of, the Fusion Funds, nor do any of them guarantee the repayment of capital from the Fusion Funds. © Macquarie Group