

**Macquarie Investment Management Australia Limited**

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MACQUARIE

Dear Unitholder

**Macquarie Dynamic Bond Fund (ARSN 101 815 141, APIR code MAQ0274AU) – Approval of unitholder resolution**

We refer to the letter dated 22 August 2023 regarding the proposal to amend the Fund's constitution (**Constitution**), as set out in the Explanatory Notes that accompanied the letter and as set out in full in the consolidated version of the Constitution available at [macquarieim.com/unitholder-notice](https://macquarieim.com/unitholder-notice) (**Proposed Amendments**). The Proposed Amendments were required to be approved at a meeting of unitholders in the Fund (**Resolution**), which took place at 12pm (Sydney time) on Thursday, 5 October 2023.

The Proposed Amendments were in connection with a proposal by us to establish a new class of units in the Fund (**Quoted Class**) that, subject to approval, would be quoted on the Australian Securities Exchange or Cboe Australia Exchange and operated as an exchange traded managed fund or exchange traded fund.

**Meeting result and next steps**

We can confirm that the Resolution was approved by the required majority of unitholders in the Fund (**Unitholders**) at that meeting.

As noted in the letter on 22 August 2023, the Quoted Class would be a separate class of units in the Fund. Your existing investment in the Fund will not be converted to the Quoted Class and, instead, will remain as is and be classified as a separate unquoted class of units in the Fund (**Unquoted Class**). Most of the proposed amendments to the Constitution will only apply to units in the proposed Quoted Class.

There will be no change to your investment experience or the process by which you apply for or redeem your units. Further, neither the introduction of a Quoted Class nor the amendments to the constitution of the Fund are expected to have a material effect on your existing investment in the Fund or increase the costs attributable to your investment, nor will they result in any change to the Fund's investment objective, investment strategy or fees.

Macquarie will shortly lodge a supplemental deed with the Australian Securities and Investments Commission to make the approved amendments to the Constitution, at which time the amendments will take effect.

Macquarie Investment Management Australia Limited ABN 55 092 552 611 (MIMAL) is not an authorised deposit-taking institution for the purposes of the *Banking Act 1959* (Cth) and MIMAL's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (Macquarie Bank). Macquarie Bank does not guarantee or otherwise provide assurance in respect of the obligations of MIMAL. In addition, if this document relates to an investment, (a) the investor is subject to investment risk including possible delays in repayment and loss of income and principal invested and (b) none of Macquarie Bank or any other Macquarie Group entity guarantees any particular rate of return on or the performance of the investment, nor do they guarantee repayment of capital in respect of the investment.

**More information**

Please contact Macquarie Asset Management Public Investments Client Service on 1800 814 523 (8.30am to 5.30pm Sydney time, Monday to Friday), or email [mam.clientservice@macquarie.com](mailto:mam.clientservice@macquarie.com), if you have any questions about the changes or would like more information about the Fund.

Yours sincerely

A handwritten signature in dark ink, appearing to be 'Graham Maiden', written in a cursive style.

**Graham Maiden**  
Head of Client Service  
Macquarie Asset Management