

# Macquarie Unit Trust Series

MQ Infrastructure Strategies Fund



September  
'09

## Important risk information

- Investing in THE MQ INFRASTRUCTURE STRATEGIES FUND ("Fund") involves risk. The Fund may not be suitable for all investors. Please refer to the explanatory memorandum for more information about the risks of investing in the Fund.
- THE FUND MAY INVEST IN ANY ONE OR A COMBINATION OF THE FOLLOWING INSTRUMENTS:
  - o IPO SECURITIES - price performance may be difficult to assess due to the lack of trading history;
  - o EMERGING MARKETS SECURITIES (e.g. THE PRC) – investments in securities linked to these markets are subject to higher volatility and liquidity risks.
  - o STRUCTURED PRODUCTS – the Fund may invest not more than 15% of its Net Asset Value in structured products that are not listed or quoted on an exchange or over-the-counter market or other organized securities market. Investment in structured products may be subject to liquidity, volatility and counterparty risks;
  - o SMALL COMPANIES SECURITIES - stock prices of small and medium-sized companies may be more volatile than large-sized companies due to lower liquidity, greater sensitivity to changes in economic conditions and greater uncertainty over future growth prospect;
  - o FUTURES – the Fund may invest in futures contracts for hedging and other purposes. Given the leverage effect embedded in futures, investments in futures may result in significant losses.
- ANY DECISION TO INVEST IN THIS FUND IS YOURS BUT YOU SHOULD NOT INVEST IN THE FUND UNLESS THE INTERMEDIARY WHO SELLS IT TO YOU HAS ADVISED YOU THAT IT IS SUITABLE FOR YOU AND HAS EXPLAINED WHY, INCLUDING HOW BUYING IT WOULD BE CONSISTENT WITH YOUR INVESTMENT OBJECTIVES.

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Investments in the Fund are not deposits with or liabilities of Macquarie Bank Limited ABN 46 008 583 542 ("Macquarie") or any Macquarie Group company and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. None of Macquarie or any other Macquarie Group company guarantees the performance of the Fund, the repayment of capital from the Fund or any particular rate of return.

Investments in the Fund may not be suitable for all investors and prospective investors should consult their professional advisers as to suitability, legal, tax and economic consequences of an investment in the Fund. Distribution of this document may be restricted in certain jurisdictions; persons into whose possession this publication comes should inform themselves of and observe such restrictions. This document does not constitute the distribution of any information or the making of any offer or solicitation by anyone in any jurisdiction in which such offer is not authorised or to any person to whom it is unlawful to distribute such a booklet or make such an offer or solicitation. US persons are not eligible. Performance figures are net of Fund level expenses but do not take into account any sales or redemptions charges or taxes which would reduce an investor's overall return. Performance figures reflect the reinvestment of distributions.

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## September '09

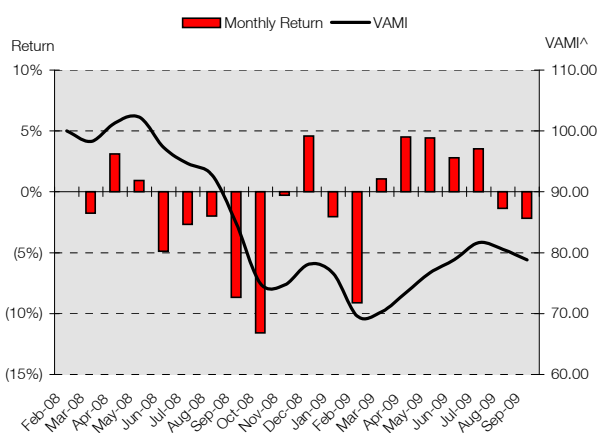
### Strategy description

The MQ Infrastructure Strategies Fund ("Fund") seeks to provide investors with exposure to returns from global infrastructure-related securities listed on exchanges in a broad range of markets, including the initial public offering and secondary market tr

### Monthly returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2009	(2.05%)	(9.12%)	1.05%	4.50%	4.42%	2.80%	3.54%	(1.35%)	(2.16%)				0.84%
2008			(1.74%)	3.10%	0.93%	(4.87%)	(2.68%)	(1.99%)	(8.65%)	(11.59%)	(0.28%)	4.60%	(21.85%)

### Performance chart



^ VAMI ("Value Added Monthly Index") is an index that tracks the monthly performance of a hypothetical \$100 investment, assuming distributions are reinvested and not taking into account the effect of taxes

\* Past performance is not a reliable indicator of future performance.

### Performance summary

Snapshot	
Return Since Inception	(21.19%)
Rolling 90 Day Volatility (as at 30 September 2009)	11.06%
Net Asset Value per Unit (as at 30 September 2009)	US\$ 7.8810

### Manager commentary

#### Performance

The fund was down 2.16% whilst the Macquarie Global Infrastructure Index<sup>1</sup> was up 3.38% resulting in a 5.55% under performance.

Since the inception of the fund to 30th September, 2009, the fund returned -21.19%. Comparing to the benchmark Macquarie Global Infrastructure Index of which returned -24.13% over the period, the fund has out-performed 2.94%.

<sup>1</sup>Bloomberg ticker: MCGIIDI Index

### General fund information

Inception Date	3 March 2008
Fund Denomination	United States Dollars
Manager	Macquarie Funds Management Hong Kong Limited
Trustee	HSBC Trustee (Cayman) Limited
Minimum Subscription	US\$ 3,000
Subscriptions/Redemptions	Daily
Sales Charge	Up to 5.0%
Management Fee	1.50% per annum
Performance Fee	The Manager will not levy any performance fees from the Fund
Domicile	Cayman Islands (umbrella trust)
Website	www.macquariefunds.com.hk
ISIN	KYG6315E1338
Bloomberg	MQISF Equity <GO>

Source: Macquarie Funds Management Hong Kong Limited. The MQ Infrastructure Strategies Fund ("Fund") is authorised by the Securities and Futures Commission ("SFC") in Hong Kong. Such authorisation does not imply official approval or recommendation by the SFC. This document has been prepared by Macquarie Funds Management Hong Kong Limited ("Manager"). This document has not been reviewed or authorised by the SFC, and is neither an offer nor solicitation to purchase units in the Fund. Investors should refer to the Fund's Explanatory Memorandum ("EM") for detailed information prior to subscription. Applications for units may only be made on forms of application available with the EM. Past performance is not necessarily a reliable indicator of future performance. Macquarie Group, its employees and officers may act in different, potentially conflicting, roles in providing the financial services referred to in this general advice. The Macquarie Group has conflict of interest policies which aim to manage conflicts of interest. Macquarie will receive remuneration and pay commission to introducing advisers as described in the EM.

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