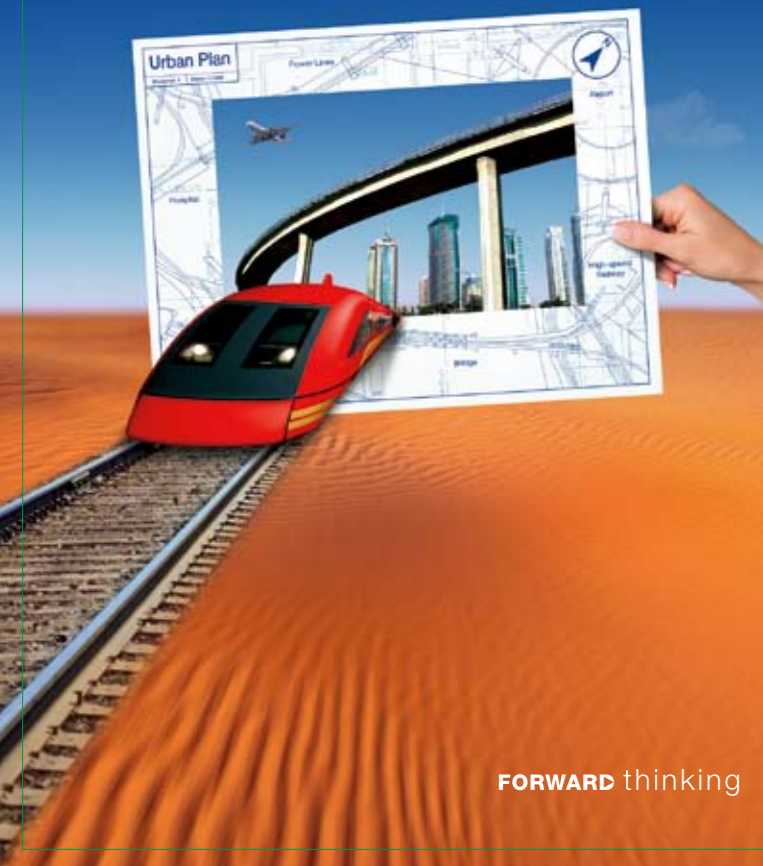


Your blueprint for building assets

MQ Infrastructure Strategies Fund

Macquarie Funds Management Hong Kong Limited
A Member of the Macquarie Group



FORWARD thinking

Global infrastructure is a growth story, with an estimated US\$32 trillion investment needed from now until 2030.*

*Foresight: Trends and Drivers in Intelligent Infrastructure Systems.

“Booming demand for infrastructure assets saw almost US\$100 billion raised globally to fund deals in the sector during the first half 2006, a year-on-year increase of about 71%... Demand is being fed by the number of pension funds looking to invest in infrastructure assets for stable long-term returns that are higher than government bonds.”

Source: Financial Times, 19th July 2006.

MQ Infrastructure Strategies Fund

MQ Infrastructure Strategies Fund (the “Fund”) aims to provide investors with exposure to global infrastructure-related stocks.

What is Infrastructure?

- Infrastructure is the foundation upon which the growth and development of an economy depends.
- Infrastructure represents the facilities and services essential to the community.

Types of Infrastructure

Economic	Social	Commercial
Toll roads	Hospitals	Satellites
Gas & electricity	Schools	Mobile phone towers
Bridges	Recreation & leisure	Cable networks
Water	Prisons	Fibre networks
Sea ports	Stadiums	Rail networks
Rail	Courts	
Airports	Subsidised housing	

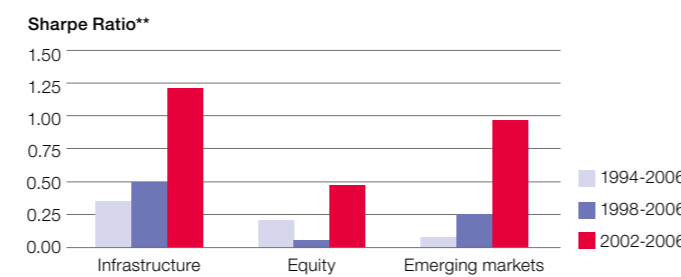
Source: Evalueserve Analysis, August 2006.

Top Reasons to Invest in Infrastructure

1. Strong Risk Adjusted Returns

Infrastructure performed better over a longer period than most other asset classes.

Risk Adjusted Returns on Various Asset Classes

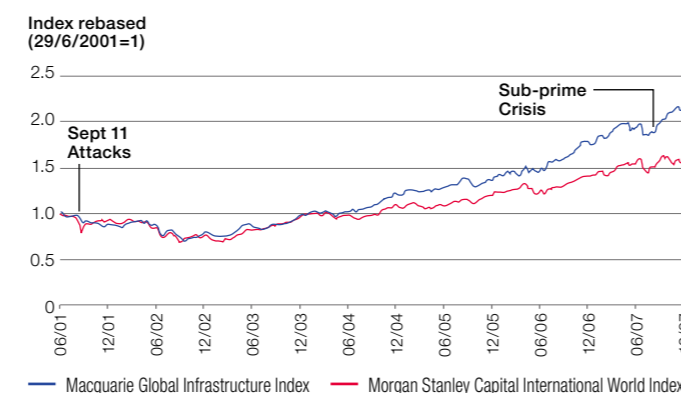


Source: Evalueserve Analysis, April 2007.

2. Resilience to Economic Shocks

Historically, stable growth in demand for essential services has produced predictable cashflows – which investors seek during periods of economic uncertainty.

Historical Performance Shows Resilience to Economic Crises



Source: Bloomberg

3. Diversification Opportunities

Historically, infrastructure has equity-like returns and bond-like volatility – a combination different to traditional asset classes.

4. Inflation Protection

Near monopolistic assets with high barriers to entry enable operators of infrastructure assets to increase revenue in line with inflation.

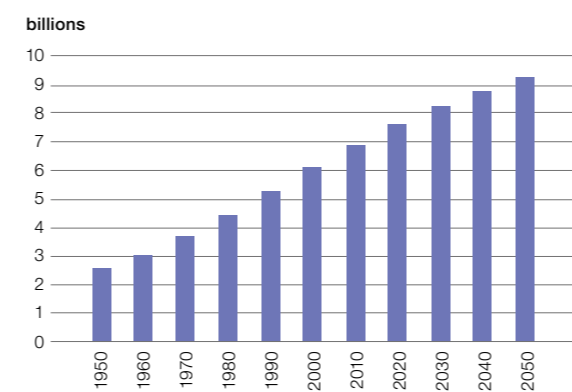
Global Outlook for Infrastructure

The rising global population increases the need to build new and upgrade existing infrastructure, particularly in urban areas.

“As more and more of the world’s population now reside in denser sub-urban areas, the need for effective and reliable infrastructure support has never been greater. Without a doubt, infrastructure underpins economic development and is crucial to the advancement of all communities.”

Source: H.L. Kam, (Group Managing Director of Cheung Kong Infrastructure Holdings Limited, the largest Infrastructure company in Hong Kong), Group Managing Director’s Report, 15th March 2007.

Future Global Population Growth



Source: U.S. Census Bureau, August 2006.

Many governments can no longer afford the expenditure necessary to support the growing population, providing significant opportunities for infrastructure-related companies.

While the demand for new infrastructure in developing countries such as China and India is incessant, many developed countries are in dire need of upgrade.

Years of under-investment has left countries such as the United States with defective bridges, substandard highways, roads, dams and airports in need of repair, maintenance and upgrade.

According to the U.S. Department of Transportation, one of every eight bridges in the nation is structurally deficient. Of the 597,340 bridges in the United States, 154,101 bridges are deficient.

Source: U.S. House of Representatives, September 4, 2007, citing “2006 Status of the Nations Highways, Bridges and Transit: Conditions & Performance”

Macquarie Group Infrastructure Expertise

Global leader in infrastructure asset advisory and funds management.

Macquarie Group currently manages a global portfolio of infrastructure investments in excess of US\$108 billion.***

The assets managed by Macquarie Group provide airport and rail services to over 115 million and 2.7 million passengers a year respectively, electricity and gas to over 1.2 million and 6.9 million households respectively and reaches more than 80 million people through their television and telephone transmission sites.****

Macquarie Group Recent Awards

2007 Best Infrastructure Funds	AsianInvestor
2006 Investment Bank of the Year	INSTO Magazine 7 th Annual Awards
2006 Investment Bank of the Year	CFO Magazine

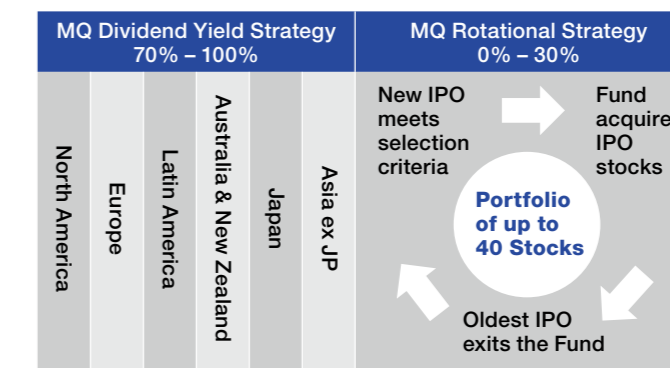


Manager of the Fund

The Manager of the Fund, Macquarie Funds Management Hong Kong Limited, is a specialist equities manager and a wholly owned subsidiary of Macquarie Group Limited.

Investment Strategy

Using two independent strategies, the Fund offers an opportunity to participate in the expansion of the infrastructure sector. The Fund will invest in both newly listed infrastructure opportunities and existing high yield infrastructure-related companies.



MQ Dividend Yield Strategy:

This strategy uses predominantly systematic models to target historically high dividend yielding companies whilst achieving diversified exposure to the above six regions by applying a cap of 35% to each region.

MQ Rotational Strategy:

At inception, the Fund invests in a portfolio of global newly listed infrastructure-related companies. Subsequently, it will remove the longest held position and apply for an allocation in the new target IPO. Where IPO allocations are scaled back, secondary market purchases will be made.

- Capture the potential growth of this unique asset class
- Create your blueprint for building assets

Fund Details	
Name of Fund	MQ Infrastructure Strategies Fund
Manager	Macquarie Funds Management Hong Kong Limited
Structure	Open-Ended Cayman Islands Unit Trust
Investment Focus	Global infrastructure-related companies
Trustee / Custodian	HSBC Trustee (Cayman) Limited
Currency Denomination	USD
Offer Open Date	21 st January 2008
Offer Close Date	27 th February 2008
Inception Date	29 th February 2008
Minimum Initial Subscription	US\$3,000 (Subsequent subscriptions of US\$1,000)
Initial Price	US\$10.00 per unit
Subscriptions / Redemptions	Daily
Front End Load	Up to 5% of subscription money
Management Fee	1.50% per annum
Performance Fee	Manager will not levy the performance fee out of the assets of the Fund until further notice

Macquarie Group, its employees and officers may act in different, potentially conflicting, roles in providing the financial services referred to in this document. The Macquarie Group has conflict of interest policies which aim to manage conflicts of interest. Macquarie may pay commission to introducing advisers as described in the Explanatory Memorandum.

Investment involves risks, in particular, special risks associated with investments in emerging and less developed markets. The Manager of the Fund does not intend to hedge foreign currency exposure. Past performance is not necessarily a guide to future performance. The value of investments and the income from them can fluctuate and is not guaranteed. IPO allocations can not be guaranteed. Please refer to the Explanatory Memorandum for details.

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.

** Risk-adjusted returns were calculated using the Sharpe Ratio, which gives the risk premium earned above risk-free rate, per unit of risk taken. Long term bond returns are taken as a measure of the risk-free rate.

*** This number includes all funds managed by Macquarie Group’s Macquarie Capital Funds Division, a division of Macquarie Group which focuses on the ongoing management of infrastructure and other specialised funds, predominantly into unlisted assets. This division is separate to Macquarie Funds Management Hong Kong Limited.

**** Macquarie Group.