



Investor Fact Sheet

MACQUARIE GLOBAL INFRASTRUCTURE TOTAL RETURN FUND

A recently offered closed-end fund that intends to invest in a non-diversified portfolio of equity, debt, preferred or convertible securities and other instruments that are issued by US and non-US companies that own, operate or manage infrastructure assets.

FUND OVERVIEW

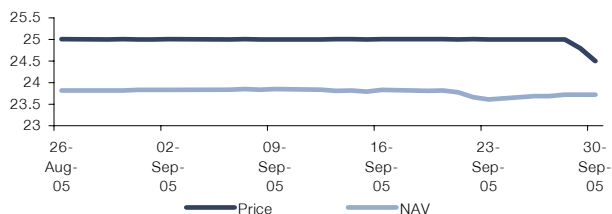
First Listed	August 26, 2005
NYSE Ticker	MGU
CUSIP	55608D101
Inception Price	\$25.00
Inception NAV	\$23.82

FUND DATA (AS OF SEPTEMBER 30, 2005)

Closing Share Price	\$24.50
NAV	\$23.72
Premium (Discount)	3.3%
Dividend Per Share ¹	N/A
Dividend Yield ¹	N/A

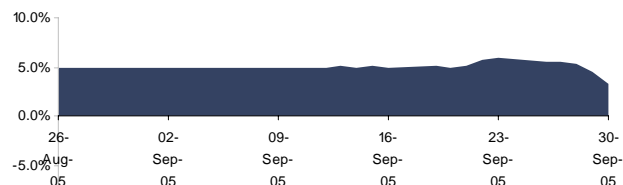
¹MGU has not yet declared its first dividend. MGU stated in its prospectus that its first distribution is expected to be declared approximately 60 to 90 days and paid approximately 90 to 120 days after the completion of the offering.

PRICE / NAV HISTORY



Note: past performance is not indicative of future results

PRICE / NAV PREMIUM



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THIS FUND SEEKS TO DELIVER

- A high level of total return consisting of dividend and other income, and capital appreciation
- An opportunity to invest in essential, strategic and monopolistic infrastructure assets
- Global investment exposure
- Access to potentially high-growth developing markets (e.g. China & India)
- Access to potentially high-growth infrastructure sectors (e.g. tollroads and airports)
- Access to companies with inflation-linked revenues
- Access to the Macquarie Group, a world leading infrastructure specialist
- Returns with a tax-advantaged dividend component
- Exchange-traded liquidity

There is, however, no assurance that MGU will achieve the objectives described above.

KEY FEATURES OF INFRASTRUCTURE ASSETS

Infrastructure assets typically provide stable and predictable income streams, underpinned by a number of appealing investment characteristics including:

- Essential services – many Infrastructure Issuers are the sole providers of an essential product or service
- Monopolistic or near-monopolistic – many infrastructure assets provide a strategic competitive advantage
- Fixed and regulated returns
- Leverage on a fixed cost basis
- Relatively inelastic demand profiles
- Inflation linkage – the underlying revenue of infrastructure assets may be linked to inflation
- Long-life assets

INVESTMENT OBJECTIVE

MGU aims to provide investors with a high level of total return consisting of dividends and other income, and capital appreciation, by investing at least 80% of its total assets in equity and equity like securities issued by US and non-US issuers that primarily own or operate infrastructure assets ("Infrastructure Issuers").

Infrastructure assets are an underlying foundation of basic services, facilities and institutions upon which the growth and development of a community depends. Infrastructure Assets may provide the necessities of everyday life, such as fresh water, roads, airports, utilities, power, steam heating systems, hospitals, schools and other social services. Infrastructure assets provide the transportation corridors and facilities, communications networks, energy distribution systems and pipelines, and institutions that are fundamental to the health of an economy.

It is anticipated that most of the Infrastructure Issuers in which the Fund will invest will be public companies listed on national or regional stock exchanges.

In pursuit of its investment objective, MGU will also seek to manage its investment so that at least 25% of its distributions may qualify as tax-advantaged "qualified dividend income" for U.S. federal tax income purposes.

No assurance can be given as to what percentage of distributions paid on the common shares, if any, will consist of tax-advantaged qualified dividend income or long-term capital gains or as to what the tax rates on various types of income will be in future years.

FUND MANAGEMENT

Macquarie Infrastructure Fund Adviser, LLC, a member of the Macquarie group of companies, is MGU's investment advisor.

The Macquarie group is a diversified international provider of financial and investment banking services based in Sydney, Australia. As at September 30, 2005 the Macquarie group has approximately \$70.6 billion of total assets under management and over 6,800 employees in 23 countries.

Investments in the Fund are not deposits with or other liabilities of Macquarie Bank Limited ACN 008 583 542, a publicly traded Australian Bank, or any of its affiliates (including MIFA) (collectively, the "Macquarie group"), and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No member of the Macquarie group guarantees any particular rate of return, the performance of the Fund, the repayment of capital invested in the Fund or any tax treatment of any distribution made by or investment in the Fund.

The Fund is not intended to be a complete investment program. An investment in the Fund involves risks, and the Fund may or may not be able to achieve its investment objective for a variety of reasons. The following summarizes some of the Fund's risks but does not purport to be a complete listing of all of the risks. Investors should carefully review the Fund's Prospectus and consult their own advisors. The opinions expressed herein are the opinions of the Fund's advisors as of the date of this document, are based on market conditions as of that date, and are subject to change. The opinions should not be considered advice or recommendations. Past performance is not indicative of future results.

No Operating History. The Fund is a newly organized, non-diversified, closed-end investment company with little previous operating or trading history upon which a potential investor can evaluate the Fund's performance.

Adviser Risk. MIFA, the Fund's adviser, is a recently organized investment adviser with limited investment history or track record. The Fund is further dependent on Mr. Jon Fitch, portfolio manager for the Fund. There is no guarantee an adequate replacement could be found for MIFA or Mr. Fitch should their services no longer be available. The Fund is also subject to risk because it is an actively managed portfolio.

Industry Concentration and Infrastructure Industry Risk. The Fund will be concentrated in the infrastructure industry, and will be more susceptible to adverse economic or regulatory occurrences affecting that industry than a fund that is not concentrated in a specific industry.

Non-U.S. Investment Risk. A majority of the Fund's investments will be in non-U.S. issuers and a substantial portion of the trades executed for the Fund will take place on foreign exchanges. Investments in securities and instruments of non-U.S. issuers involve certain considerations and risks not ordinarily associated with investments in those of U.S. issuers.

Emerging Markets Risk. In addition to non-US investment risk, investments in emerging markets may expose the fund to heightened risks that may be more volatile than investments in developed markets.

Use of Derivatives and Hedging. The Fund may use derivatives and employ a variety of hedging techniques. Derivatives can be illiquid, may disproportionately increase losses and may have a potentially large impact on the Fund's performance. Certain of the investment techniques that the Fund may employ for hedging or to increase income or total return will expose the Fund to additional risks.

Leverage Risk. The Fund expects to employ leverage as part of its investing strategy. The use of leverage will increase the volatility of the Fund and increase risk to investors. Any difficulty in maintaining the Fund's leverage could cause a diversion of cash flow and/or require liquidation of some portion of the Fund's portfolio. Restrictions imposed as a result of any leverage may directly or indirectly inhibit the Fund's ability to take actions that otherwise may be taken in an unleveraged portfolio of similar assets.

Non-Diversified Status. The Fund is non-diversified within the meaning of the 1940 Act.

For more information on the Macquarie Global Infrastructure Total Return Fund:

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 www.macquarie.com/mgu

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