

# Product Disclosure Statement Update

**Dated 8 August 2025**

**Issuer: Macquarie Investment Management Australia Limited (Macquarie)**  
ABN 55 092 552 611 AFSL 238321

Other than Macquarie Bank Limited ABN 46 008 583 542 (**Macquarie Bank**), any Macquarie Group entity noted in this material is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these other Macquarie Group entities do not represent deposits or other liabilities of Macquarie Bank. Macquarie Bank does not guarantee or otherwise provide assurance in respect of the obligations of these other Macquarie Group entities. In addition, (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.

This Product Disclosure Statement Update dated 8 August 2025 (**PDS Update**), updates information in the Product Disclosure Statement (**PDS**) for each fund listed in the table below (**Funds**). Each PDS and this PDS Update should be read together.

<b>Fund name</b>	<b>ARSN</b>	<b>APIR code</b>	<b>PDS issue date</b>
Macquarie International Infrastructure Securities Fund (Hedged)	115 990 611	MAQ0432AU	8 July 2024
Macquarie International Infrastructure Securities Fund (Unhedged)	164 557 331	MAQ0825AU	8 July 2024

On 22 April 2025, Macquarie Group Limited announced it had entered into an agreement to divest Macquarie Asset Management's North American and European public investments business, comprising equities, fixed income, and multi-asset, to Nomura Holdings America Inc. (**Nomura**) (the **Transaction**). The Transaction also includes the Global Listed Real Assets business.

On closing of the Transaction, the Macquarie Global Listed Infrastructure investment team of Macquarie Investment Management Global Limited (ABN 90 086 159 060 AFSL 237843) (**Investment Manager**) will be transitioning to Nomura. While Macquarie will remain as responsible entity of each Fund, the investment management services currently provided by the Investment Manager to the Funds will be assumed by an entity forming part of the Nomura Group on the closure of the Transaction. Please note that the investment objective and strategy of the Funds remains unchanged.

The Transaction is subject to regulatory approvals as well as customary closing conditions and is expected to close by the end of the calendar year 2025. A further update will be provided in due course.