

**Macquarie Investment Management Australia Limited**

ABN 55 092 552 611

AFS Licence Number 238321

A Member of the Macquarie Group of Companies

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Dear Investor

**Macquarie Global Listed Infrastructure Funds - Change in investment manager and fund name**

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie, we, us, our**), as the responsible entity of the funds listed in Appendix 1 (each the '**Fund**' and collectively, the '**Funds**'), wishes to inform you of important changes to the Funds that are expected to take effect on or around 1 November 2025 (**Effective Date**).

**Background**

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 and which also includes the Global Listed Real Assets business, to Nomura Holdings America Inc. (**Nomura**) (**Transaction**). The Transaction is subject to regulatory approvals as well as customary closing conditions.

On closing of the Transaction, the Macquarie Global Listed Infrastructure investment team will be transitioning to Nomura. While Macquarie will remain as responsible entity of the Funds, the investment management services currently provided by Macquarie Investment Management Global Limited (ABN 90 086 159 060 AFSL 237843) will be assumed by an entity, which will form part of the Nomura Group from the close of the Transaction.

As a result, the following changes are expected to be made to the Funds from on or around the Effective Date.

**1. Change in investment manager**

Macquarie intends to replace the investment manager of the Funds with Macquarie Investment Management Advisers, a series of Macquarie Investment Management Business Trust (to be renamed Nomura Investment Management Advisers, a series of Nomura Investment Management Business Trust) (**New Investment Manager**).

The New Investment Manager is an SEC-registered US investment adviser, established in 1929 and primarily based in Philadelphia, Pennsylvania, which plans to operate in Australia as an authorised representative of Nomura Asset Management Australia Pty Limited (ACN 073 770 251, AFSL 246427), and will form part of the Nomura Group.

Nomura is a financial services group with an integrated global network. Nomura services the needs of individuals, institutions, corporates and governments through its four business divisions: Wealth Management, Investment Management, Wholesale (Global Markets and Investment Banking) and Banking.

Macquarie Investment Management Australia Limited (MIMAL) is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia) 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.

Please note, however, that the investment team managing the assets of the Funds will remain unchanged as will the investment objective and strategy of each Fund.

## **2. Change in Fund name**

The names of the Funds are expected to change as set out in Appendix 1 to align with the fact that the Funds will be managed by the New Investment Manager.

### **Do I need to do anything?**

You do not need to take any action due to these changes, and you can continue to add to your investment in the period up to, and following, the Effective Date.

Please note that the Effective Date may be subject to change pending the closing of the Transaction. We will provide you with any updates on changes to the Effective Date by posting a notice to our continuous disclosure page, which can be found at [macquarie.com/mam](https://macquarie.com/mam).

### **More information**

The updated Product Disclosure Statement for each Fund, dated 30 September 2025, is available at [macquarie.com/mam/pds](https://macquarie.com/mam/pds) or by contacting us.

Please contact Macquarie Asset Management Client Service on 1800 814 523 (within Australia) or (61 2) 8245 4900, or email [mam.clientservice@macquarie.com](mailto:mam.clientservice@macquarie.com) if you have any questions about the changes or would like further information about the Funds.

Yours sincerely



**Christina Qvale**

Head of Adviser and Investor Services  
Macquarie Asset Management

## Appendix 1: New Fund names from on or around the Effective Date

Current Fund name	New Fund name from on or around the Effective Date	ARSN	APIR code
Macquarie International Infrastructure Securities Fund (Unhedged)	Nomura Global Listed Infrastructure Fund (Unhedged)	164 557 331	MAQ0825AU
Macquarie International Infrastructure Securities Fund (Hedged)	Nomura Global Listed Infrastructure Fund (Hedged)	115 990 611	MAQ0432AU