

**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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MACQUARIE

Dear Investor

**Changes to the Macquarie Global Listed Real Estate Fund – Class G Units (ARSN 112 377 198 APIR Code AMP3259AU) (Fund)**

Following a recent review, Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie, we, us, our**), as the responsible entity of the Fund, wishes to inform you of changes to the Fund that will take effect from 16 April 2025 (**Effective Date**).

**1. Reduced management fee**

The management fee that is payable on your investment in the Fund is reduced as outlined in the table below.

Prior to Effective Date	From Effective Date
0.820% pa of the net asset value of the Class G Units	0.700% pa of the net asset value of the Class G Units

The management fee is inclusive of GST and net of any input tax credits and/or reduced input tax credits and is shown without any other adjustment in relation to any tax deductions available to us.

**2. Change to the buy spread**

The buy spread seeks to ensure that the estimated transaction costs associated with an issue of units are borne by the investor who is applying for the units, and not by the other investors in the Fund. When units are acquired, a buy spread is added to the value of a unit.

Prior to Effective Date	From Effective Date
0.15% added to the net asset value unit price on application	0.20% added to the net asset value unit price on application

We may vary the buy/sell spread from time to time, including by material amounts. We will not provide prior notice of a change to the buy/sell spread.

Please check [macquarie.com/mam/daily-spreads](https://www.macquarie.com/mam/daily-spreads) for the latest buy/sell spread prior to applying for, or redeeming, units in the Fund.

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.

### 3. Increase in minimum initial investment and minimum balance amounts

The minimum initial investment and minimum balance amounts are increased. Please refer to the table below for the new amounts.

Please note that we will waive the increased minimum balanced amount in relation to balances of less than \$5,000,000 held by existing investors in the Fund. The current minimum additional investment amount of \$5,000 remains unchanged.

Change	Prior to Effective Date	From Effective Date
Minimum initial investment amount	\$500,000	\$5,000,000
Minimum balance amount	\$500,000	\$5,000,000

#### 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.

#### More information

The Product Disclosure Statement for the Fund has been updated and is available 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 Fund.

Yours sincerely



**Christina Qvale**

Head of Adviser and Investor Services  
Macquarie Asset Management