Macquarie Investment Management Australia Limited
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AFS Licence Number 238321
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24 July 2026

MACQUARIE

Dear Investor

Important notice – Update on the investment team managing the Nomura Global Listed Real Estate Fund

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the fund listed in the table below (**Fund**) wishes to inform you of an update to the investment team managing the Fund.

APIR code	ARSN	Fund
AMP0974AU	112 377 198	Nomura Global Listed Real Estate Fund – Class A Units
AMP2043AU	112 377 198	Nomura Global Listed Real Estate Fund - Class E Units
AMP1073AU	112 377 198	Nomura Global Listed Real Estate Fund – Class H Units
AMP9026AU	112 377 198	Nomura Global Listed Real Estate Fund – Class R Units
AMP3259AU	112 377 198	Nomura Global Listed Real Estate Fund – Class G Units
AMP0686AU	112 377 198	Nomura Global Listed Real Estate Fund – Class O Units
N/A	112 377 198	Nomura Global Listed Real Estate Fund – Class C Units

The Fund is managed by the Global Listed Real Estate team within Nomura Investment Management Advisers, a series of Nomura Investment Management Business Trust (**Nomura**).

Effective from 24 July 2026, there will be a change to the portfolio management team as James Maydew, who serves as Head of Global Listed Real Estate, has decided to leave Nomura to pursue other opportunities. James will transfer his portfolio management duties to Matthew Hodgkins effective from 24 July 2026.

Change to the Global Listed Real Estate team effective 24 July 2026

Matthew Hodgkins will step into the role of Head of Global Listed Real Estate and lead portfolio manager for the Fund. He has been a driving force behind the Global Listed Real Estate strategy since joining the team in 2012 and brings a wealth of global experience to this expanded leadership role.

For the last eight years, Matthew has served as the Head of Americas Listed Real Estate, which makes up approximately 70% of the issuers included within the Global Listed Real Estate strategy. He will remain the lead portfolio manager for the Americas Listed Real Estate strategy.

Matthew has over 20 years' experience as an equity investor in several different regions covered by the Global Listed Real Estate team. Prior to being Head of Americas Listed Real Estate, Matthew was a Global Equities analyst in London, an Asian real estate specialist in Singapore, a Senior Analyst in the US, and the leader of Nomura Asset Management's European real estate team. This transition is a natural career progression for Matthew and reflects both his proven capabilities and our confidence in the team's continued momentum.

What this means for you

Importantly, there will be no changes to the Global Listed Real Estate team's investment style, philosophy, or process and the investment objective of the Fund will remain unchanged. The Global Listed Real Estate team will continue to operate seamlessly across Chicago, London, Hong Kong, and Sydney with no change to client coverage, operations or strategy.

More information

We recommend that you speak to your financial adviser or accountant to understand how this may impact your personal situation.

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

Yours sincerely

C. Qvale

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