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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Telephone 1800 814 523
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Website macquarie.com

25 November 2026

MACQUARIE

Dear Investor

IFP Global Franchise Fund (Hedged) (ARSN 138 878 092, APIR code MAQ0631AU) (Fund) – Changes to the buy/sell spread

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that the buy/sell spread for the Fund changed with effect from 25 November 2026 (**Effective Date**), as noted in the table below.

The buy/sell spread seeks to ensure that the estimated transaction costs associated with an issue or redemption of units are borne by the investor who is applying for or redeeming 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 and when units are redeemed, a sell spread is subtracted from the value of a unit.

	Prior to Effective Date	From Effective Date
Buy spread	0.26% added to the net asset value unit price on application	0.21% added to the net asset value unit price on application
Sell spread	0.14% subtracted from the net asset value unit price on redemption	0.10% subtracted from the net asset value unit price on redemption

The buy/sell spread charged to investors offsets some or all of the transaction costs incurred by the Fund which may include costs incurred as part of the ordinary trading activities of the Fund rather than a particular application or redemption. 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** for the latest buy/sell spread prior to applying for, or redeeming, units in the Fund.

More information

The updated Product Disclosure Statement (**PDS**) for the Fund is available at **macquarie.com/mam/pds** and/or you can request a copy by contacting us. Please refer to Section 6 of the PDS for more information on the buy/sell spread.

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 about the changes or would like further information about the Fund.

Yours sincerely

C. Qvale

Christina Qvale
Head of Adviser and Investor Services
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MACQUARIE

Dear Investor

IFP Global Franchise Fund (Hedged) (Wholesale) - Class W Units (ARSN 661 713 266, APIR code MAQ7758AU) (Fund) – Changes to the buy/sell spread

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that the buy/sell spread for the Fund changed with effect from 25 November 2026 (**Effective Date**), as noted in the table below.

The buy/sell spread seeks to ensure that the estimated transaction costs associated with an issue or redemption of units are borne by the investor who is applying for or redeeming 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 and when units are redeemed, a sell spread is subtracted from the value of a unit.

	Prior to Effective Date	From Effective Date
Buy spread	0.26% added to the net asset value unit price on application	0.21% added to the net asset value unit price on application
Sell spread	0.14% subtracted from the net asset value unit price on redemption	0.10% subtracted from the net asset value unit price on redemption

The buy/sell spread charged to investors offsets some or all of the transaction costs incurred by the Fund which may include costs incurred as part of the ordinary trading activities of the Fund rather than a particular application or redemption. 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.

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More information

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MACQUARIE

Dear Investor

IFP Global Franchise Fund II (Hedged) (ARSN 639 595 592, APIR code MAQ0921AU) (Fund) – Changes to the buy/sell spread

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that the buy/sell spread for the Fund changed with effect from 25 November 2026 (**Effective Date**), as noted in the table below.

The buy/sell spread seeks to ensure that the estimated transaction costs associated with an issue or redemption of units are borne by the investor who is applying for or redeeming 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 and when units are redeemed, a sell spread is subtracted from the value of a unit.

	Prior to Effective Date	From Effective Date
Buy spread	0.25% added to the net asset value unit price on application	0.20% added to the net asset value unit price on application
Sell spread	0.14% subtracted from the net asset value unit price on redemption	0.10% subtracted from the net asset value unit price on redemption

The buy/sell spread charged to investors offsets some or all of the transaction costs incurred by the Fund which may include costs incurred as part of the ordinary trading activities of the Fund rather than a particular application or redemption. 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** for the latest buy/sell spread prior to applying for, or redeeming, units in the Fund.

More information

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MACQUARIE

Dear Investor

IFP Global Franchise Fund II (Hedged) (Wholesale) - Class W Units (ARSN 639 491 679, APIR code MAQ8746AU) (Fund) – Changes to the buy/sell spread

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that the buy/sell spread for the Fund changed with effect from 25 November 2026 (**Effective Date**), as noted in the table below.

The buy/sell spread seeks to ensure that the estimated transaction costs associated with an issue or redemption of units are borne by the investor who is applying for or redeeming 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 and when units are redeemed, a sell spread is subtracted from the value of a unit.

	Prior to Effective Date	From Effective Date
Buy spread	0.25% added to the net asset value unit price on application	0.20% added to the net asset value unit price on application
Sell spread	0.14% subtracted from the net asset value unit price on redemption	0.10% subtracted from the net asset value unit price on redemption

The buy/sell spread charged to investors offsets some or all of the transaction costs incurred by the Fund which may include costs incurred as part of the ordinary trading activities of the Fund rather than a particular application or redemption. 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.

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More information

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MACQUARIE

Dear Investor

Macquarie Global Yield Maximiser Active ETF (ARSN 094 159 501, APIR code MAQ3603AU) (Fund) – Changes to the buy/sell spread

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that the buy/sell spread for the Fund changed with effect from 25 November 2026 (**Effective Date**), as noted in the table below.

The buy/sell spread seeks to ensure that the estimated transaction costs associated with an issue or redemption of units are borne by the investor who is applying for or redeeming 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 and when units are redeemed, a sell spread is subtracted from the value of a unit.

	Prior to Effective Date	From Effective Date
Buy spread	0.22% added to the net asset value unit price on application	0.13% added to the net asset value unit price on application
Sell spread	0.22% subtracted from the net asset value unit price on redemption	0.27% subtracted from the net asset value unit price on redemption

The buy/sell spread charged to investors offsets some or all of the transaction costs incurred by the Fund which may include costs incurred as part of the ordinary trading activities of the Fund rather than a particular application or redemption. 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** for the latest buy/sell spread prior to applying for, or redeeming, units in the Fund.

More information

The updated Product Disclosure Statement (**PDS**) for the Fund is available at **macquarie.com/mam/pds** and/or you can request a copy by contacting us. Please refer to Section 6 of the PDS for more information on the buy/sell spread.

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25 November 2026

MACQUARIE

Dear Investor

Macquarie Global Yield Maximiser Fund - Class W Units (ARSN 094 159 501, APIR code MAQ9345AU) (Fund) – Changes to the buy/sell spread

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that the buy/sell spread for the Fund changed with effect from 25 November 2026 (**Effective Date**), as noted in the table below.

The buy/sell spread seeks to ensure that the estimated transaction costs associated with an issue or redemption of units are borne by the investor who is applying for or redeeming 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 and when units are redeemed, a sell spread is subtracted from the value of a unit.

	Prior to Effective Date	From Effective Date
Buy spread	0.22% added to the net asset value unit price on application	0.13% added to the net asset value unit price on application
Sell spread	0.22% subtracted from the net asset value unit price on redemption	0.27% subtracted from the net asset value unit price on redemption

The buy/sell spread charged to investors offsets some or all of the transaction costs incurred by the Fund which may include costs incurred as part of the ordinary trading activities of the Fund rather than a particular application or redemption. 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** for the latest buy/sell spread prior to applying for, or redeeming, units in the Fund.

More information

The updated Product Disclosure Statement (**PDS**) for the Fund is available at **macquarie.com/mam/pds** and/or you can request a copy by contacting us. Please refer to Section 6 of the PDS for more information on the buy/sell spread.

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MACQUARIE

Dear Investor

Macquarie Income Opportunities No. 1 Fund - Class W Units (ARSN 645 060 724, APIR code MAQ9402AU) (Fund) – Changes to the buy/sell spread

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that the buy/sell spread for the Fund changed with effect from 25 November 2026 (**Effective Date**), as noted in the table below.

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	Prior to Effective Date	From Effective Date
Buy spread	0.15% added to the net asset value unit price on application	0.08% added to the net asset value unit price on application
Sell spread	0.17% subtracted from the net asset value unit price on redemption	0.16% subtracted from the net asset value unit price on redemption

The buy/sell spread charged to investors offsets some or all of the transaction costs incurred by the Fund which may include costs incurred as part of the ordinary trading activities of the Fund rather than a particular application or redemption. 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.

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More information

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MACQUARIE

Dear Investor

Macquarie Global Yield Maximiser Fund (ARSN 094 159 501, APIR code MAQ6971AU) (Fund) – Changes to the buy/sell spread

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that the buy/sell spread for the Fund changed with effect from 25 November 2026 (**Effective Date**), as noted in the table below.

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	Prior to Effective Date	From Effective Date
Buy spread	0.22% added to the net asset value unit price on application	0.13% added to the net asset value unit price on application
Sell spread	0.22% subtracted from the net asset value unit price on redemption	0.27% subtracted from the net asset value unit price on redemption

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