Macquarie Investment Management Australia Limited
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AFS Licence Number 238321
A Member of the Macquarie Group of Companies

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30 July 2026

MACQUARIE

Dear Investor

Macquarie True Index Australian Shares Fund (ARSN 103 324 821, APIR code MAQ0288AU) (Fund) – Notice of amendments to Product Disclosure Statement

Macquarie Investment Management Australia Limited (ABN 55 092 552 611, AFSL 238321) (**Macquarie**, **we**, **us**, **our**), as the responsible entity of the Fund, is writing to notify you of the following updates to the Fund's Product Disclosure Statement (**PDS**) dated 30 July 2026.

What is being updated and does it affect you?

These updates do not change the Fund's investment objective or its design to deliver pre-tax returns equal to its index. While True Indexing applies, neither update affects your pre-tax returns. The risk/return profile for the Fund also remains unchanged.

This is because, under the True Indexing swap arrangement, the Swap Counterparty (Macquarie Financial Limited) bears any difference between the underlying portfolio's returns and the Index return paid to you.

1. **Short-selling by underlying funds**

   The PDS is updated to clarify that underlying funds in which the Fund invests in may engage in short-selling. Any such activity is expected to be immaterial relative to the overall portfolio of investments.

   Any gains or losses from short-selling in underlying funds are borne by the Swap Counterparty, not you.

2. **Performance fees charged by underlying funds**

   The Fund itself does not charge a performance fee. However, the PDS is updated to make clear that the underlying funds in which the Fund invests may charge a performance fee. Any such fees reduce the Swap Counterparty's return under the swap, not yours.

   If True Indexing ceases to apply and investors approve a change to net asset value based pricing, you will be exposed to the performance of the underlying portfolio, including any fees and costs charged by underlying funds.

Do you need to take any action?

No action is required. Your investment in the Fund remains unchanged.

Where can I find the updated PDS?

The updated PDS, dated 30 July 2026, is available at **macquarie.com/mam/pds**.

More information

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 updates or would like more information about the Fund.

Yours sincerely

C. Qvale

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Macquarie Asset Management