



# Macquarie Corporate Bond Fund

## Estimated Distribution Rates for the next 6 months – As at July 2024

The expected income level of the Fund is reviewed every six months to set an estimated distribution rate for the next 6 months. This approach to setting an estimated distribution rate is based on:

- Underlying income and maturities, along with estimates of reinvestments, hedging and tax treatment of securities and derivatives;
- Scenario and stress testing for potential capital and income shocks;
- Market pricing such as implied forward short-term money market rates, currency and other relevant benchmarks, including term deposit rates and credit indices.

The monthly distribution rate for the six months to 31 December 2024 will increase to 0.425%. This equates to an annualised distribution yield of 4.95%, for the twelve months to 31 December 2024, for an investor who held units in the Fund from 1 January 2024.

While the monthly estimated distribution rate is set based on the expected income of the Fund over the period, it is important to note that monthly distributions may include capital paid from the Fund. This may occur where, for example, for a particular month, expected income is not received until a later month, or where the income for the Fund, as ascertained at the end of the financial year, is lower than the amounts that have been distributed during the year. The split between income and capital will be set out in the annual tax distribution statement.

Estimated distribution yield assumptions: The estimate is based on the amount of income we expect to receive into the Fund over the specified estimated income period from 1 July 2024 to 31 December 2024, based on the current investments held by the Fund, the level of coupons and other income expected to be earned from investments held in the Fund. If the companies whose securities we hold in the Fund do not pay the coupons or income they have forecast, or if the Fund portfolio changes materially over the period, this may impact on our estimated distribution amount. The distribution estimate may also include adjustments for hedging and treatment of securities and derivatives; scenario and stress testing and other risk metrics; and market pricing (such as implied forward short-term money market rates, currency and other relevant benchmarks, including forecasted yields).

### Estimated distribution guidance rate for next 6 months

The estimated monthly distribution rate for the next 6 months to 31 December 2024 will be 0.425%. This applies to all unit classes for the Fund. The distribution guidance rate is reviewed every 6 months.

4.95% = Estimated annualised distribution yield for the Fund for the twelve months to 31 December 2024.

**It is important to note that distributions may contain income and capital. The estimated monthly distribution rate is an estimate only. It is not a guarantee that the estimated rate will be paid in full or at all. We may revise the estimated distribution rate at any time without notice.**

## Investment strategy

The Fund aims to deliver regular monthly distributions by investing in investment-grade corporate bonds in the Australian market with some allocation to the global corporate bond market.

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## Important information

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Please review the Target Market Determination for the Fund available at [macquarieim.com/TMD](http://macquarieim.com/TMD) and consider if the Fund may be suitable for you.

Future results are impossible to predict. This document contains opinions, conclusions, estimates and other forward-looking statements which are, by their very nature, subject to various risks and uncertainties. Actual events or results may differ materially, positively or negatively, from those reflected or contemplated in such forward-looking statements.

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