

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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19 January 2024

**MACQUARIE**

Dear Investor

Arrowstreet Global Equity Fund (ARSN 122 036 006, APIR code MAQ0464AU) (Fund) – Enhancements to the Fund

Macquarie Investment Management Australia Limited (**Macquarie**), as the responsible entity of the Fund, wishes to inform you that enhancements will be made to the investment guidelines of the Fund, with effect on and from Monday 19 February 2024 (**Effective Date**).

Currency management

On and from the Effective Date, the Fund will have the ability to take limited active currency positions where it is believed that there are opportunities to add value through foreign exchange movements.

Current	From Effective Date
The Fund may use derivatives to manage currency risk arising from differences in the currency weights of the Fund's investments compared to the currency weights of securities held in its benchmark.	The Fund may use derivatives to manage currency risk and/or to seek return opportunities arising from differences in the currency weights of the Fund's investments compared to the currency weights of the securities held in its benchmark.

Expanding the investable universe

Currently, the Fund provides exposure to global equities which may include emerging markets as well as securities of small capitalisation companies. On and from the Effective Date, the Fund may also have exposure to frontier markets and micro capitalisation companies.

Current	From Effective Date
The Fund provides exposure to a diversified portfolio of global equities which may include securities listed in emerging markets as well as securities of small capitalisation companies.	The Fund provides exposure to a diversified portfolio of global equities which may include securities listed in emerging or frontier markets as well as securities of small or micro capitalisation companies.

We believe the above enhancements will provide the potential to improve the returns of the Fund. The investment objective, benchmark and the risk profile of the Fund will remain unchanged.

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.

More information

The Product Disclosure Statement for the Fund has been updated to reflect these changes and is available at **macquarieim.com/pds** or by contacting us.

Please contact Macquarie Asset Management Client Service on 1800 814 523 (within Australia), or (61 2) 8245 4900 (8.30am to 5.30pm Sydney time, Monday to Friday), or alternatively email mam.clientservice@macquarie.com if you have any questions about the changes or would like further information about the Fund.

Yours sincerely

A handwritten signature in grey ink, appearing to read 'C. Qvale', written in a cursive style.

Christina Qvale

Head of Adviser and Investor Services
Macquarie Asset Management