

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme Millinium's Alternative Fund MAX.AX
ABN/ACN/ARSN 121 722 521

1. Details of substantial holder

Name Macquarie Group Limited ('MQG'); and
its controlled bodies corporate listed in Annexure A
(Macquarie Group Entities)
ABN/ACN/ARSN (if applicable) 122 169 279

There holder ceased to be a substantial holder on: 28 October 2014
The previous notice was given to the company on: 6 January 2014
The previous notice was dated: 31 December 2013

2. Change in relevant interests

The particulars of each change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest has changed	Nature of change	Consideration given in relation to change	Number of securities affected	Class	Person's votes affected
See Annexure B						

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
Macquarie Group Limited & Macquarie Group Entities	Controlled Bodies Corporate

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
MQG	50 Martin Place, Sydney, NSW, 2000
MACQUARIE INVESTMENT MANAGEMENT LTD	50 Martin Place, Sydney, NSW, 2000

Signature

print name Paula Walsh Capacity Company Secretary
sign here Date 30 October 2014

ANNEXURE 'A'

This is the annexure marked 'A' of 14 pages referred to in the Notice of change of interests of substantial holder.

Paula Walsh
Company Secretary, Macquarie Group Limited
30 October 2014

Controlled Bodies Corporate

ACN / Company No	Entity Name	Incorp Country
133419708	160 CENTRAL HOLDING COMPANY PTY LIMITED	Australia
657826-8	Macquarie BFS Holdings Ltd.	Canada
6581935	Macquarie Funding Inc.	Canada
81119477	ALLOCA (NO. 4) PTY. LIMITED	Australia
136 024 970	A.C.N. 136 024 970 PTY LTD	Australia
163 395 757	Macquarie HLH Pty Limited (To be dissolved)	Australia
154 402 927	A.C.N. 154 402 927 Pty Ltd	Australia
153 275 677	ACN 153 275 677 Pty Ltd	Australia
	Alster & Thames Partners (USA) LLC	United States
75295608	MACQUARIE SPECIALISED ASSET MANAGEMENT 2 LIMITED	Australia
69343693	MC CAPITAL HOLDINGS NO.1 PTY LIMITED	Australia
20-3690322	AVENAL POWER CENTER, LLC	United States
	Texas Rail Terminal LLC	United States
4680004	BOSTON AUSTRALIA PTY LIMITED	Australia
8206644	Battens Farm Solar Park Limited	United Kingdom
158 626 549	CAPITAL ENERGY LEASING PTY LIMITED	Australia
8604966	BELIKE NOMINEES PTY. LIMITED	Australia
	Bella Holdings LLC	United States
	Bella Property Owner LLC	United States
75289002	MACQUARIE SECURITISATION (OBU) PTY LIMITED	Australia
20-5600465	BIG SANDY CREEK WIND, LLC	United States
200921086K	RESOURCE MARINE PTE. LIMITED	Singapore
88217	Bunhill Investments Unlimited	Jersey
5008702	BOSTON LEASING PTY. LIMITED	Australia
20-2937246	Blue Grass Abstract LLC	United States
46-5587770	Blueshine, LLC	United States
OC315196	The Bluebell Transportation LLP	United Kingdom
B64188642	Bruna Moon S.L.	Spain
30-0746347	Boketo LLC	United States
	BOOTH STAFF LOANS TRUST	Australia
8301922	Bottom Plain Solar Park Limited	United Kingdom
95-2690571	BREK MANUFACTURING CO.	United States
1218745	BROOK ASSET MANAGEMENT LIMITED	New Zealand
6880217	MACQUARIE FUNDS MANAGEMENT PTY LIMITED	Australia
8607065	BOND STREET CUSTODIANS LIMITED	Australia
8606924	BOND STREET INVESTMENTS PTY. LIMITED	Australia
3435443	MACQUARIE SECURITIES MANAGEMENT PTY LIMITED	Australia
2832126	MACQUARIE SECURITIES (AUSTRALIA) LIMITED	Australia
74453286	MACQUARIE AUSTRALIA SECURITIES PTY LIMITED	Australia
200228	MACQUARIE (HK) FINANCIAL SERVICES LIMITED	Hong Kong
86438995	MQ SPECIALIST INVESTMENT MANAGEMENT LIMITED	Australia
	BUCKLING STAFF LOANS TRUST (Dissolved 30/09/2014) (Dissolved 30/09/2014)	Australia
2865830	BUTTONWOOD NOMINEES PTY LIMITED	Australia
26-5600465	CANADIAN BREAKS LLC	United States
27-0201348	MACQUARIE CAPITOLA VILLAS INC.	United States
106204862	FUNDCORP PTY LIMITED	Australia
	Cefiro Capital S.A.P.I. de C.V. SOFOM E.N.R.	Mexico
	Energia del Norte Holding S.A.P.I. de C.V	Mexico
4228146	Macquarie Financial Ltd./Financiere Macquarie Ltee.	Canada
B 142634	Chartreuse et Mont Blanc GP S.a r.l.	Luxembourg
46527C1/GBL	CHINA PROPERTY INVESTMENTS LIMITED	Mauritius
	Commerce and Industry Brokerage Inc.	United States
2228708	CIORL LP Limited	Canada
20-2937258	Closing Documentation Services, LLC	United States
	CMC Holdco Inc.	United States
	CMC Industries Inc.	United States
	CMC Railroad Inc.	United States
4800336	Capital Meters Holdings Limited	United Kingdom
4800317	Capital Meters Limited	United Kingdom
30-0791081	Colorado - PTH, LLC	United States
3709182	Columbia Service Partners of West Virginia, Inc.	United States

36-04540864	Columbia Service Partners of Ohio, Inc.	United States
36-02070862	Columbia Service Partners of Pennsylvania, Inc.	United States
30-4540865	Columbia Service Partners of Kentucky, Inc.	United States
25-1787891	Columbia Service Partners, Inc.	United States
	Connecticut Mystic Lien, LLC	United States
93-1043421	Macquarie Energy LLC	United States
7545410	Corona Energy Retail 5 Limited	United Kingdom
4752472	Macquarie Corona Energy Holdings Limited	United Kingdom
3241012	Corona Energy Limited	United Kingdom
3241002	Corona Energy Retail 1 Limited	United Kingdom
SC138299	Corona Energy Retail 2 Limited	United Kingdom
2746961	Corona Energy Retail 3 Limited	United Kingdom
2798334	Corona Energy Retail 4 Limited	United Kingdom
2879748	Corona Gas Management Limited	United Kingdom
41-2183382	Delaware Asset Advisers	United States
64075C1/GBL	DALIAN II HOLDING COMPANY LIMITED	Mauritius
147 091 227	DATAFIRM PTY LIMITED	Australia
37-1737048	DC - PTH, LLC	United States
26-3816229	Delaware Alternative Strategies	United States
27-1291359	Delaware Capital Management Advisers, Inc.	United States
23-3061021	Delaware Capital Management	United States
23-2791871	Delaware Distributors, L.P.	United States
27-2437046	Delaware Real Estate Absolute Return Partners, Inc.	United States
N/A	Delaware Management Business Trust	United States
23-2693133	Delaware Management Holdings, Inc.	United States
13-3465352	Delaware Management Company, Inc.	United States
23-2601407	Delaware Management Trust Company	United States
26-4529419	Delaware Structured Assets Partners, Inc.	United States
23-2226487	Delaware Distributors, Inc.	United States
23-2859590	Delaware Investment Advisers	United States
23-2859589	Delaware Management Company	United States
46-3119820	Delaware Investments Real Estate Absolute Return Fund, L.P.	United States
13-3465338	Delaware Service Company, Inc.	United States
	Delaware Investments Real Estate Absolute Return Fund (Master), Ltd.	Cayman Islands
	DELTA1 FINANCE TRUST	Australia
8606871	DEXIN NOMINEES PTY. LIMITED	Australia
46-4850078	Delaware Investments Advisers Partner, Inc.	United States
46-5321087	Delaware Investments Advisory Services	United States
46-4639812	Delaware Investments Distribution Partner, Inc.	United States
	Delaware Investments Fund Advisers	United States
	Delaware Investments Fund Services Company	United States
083 158 614	DIVCO 22 PTY LIMITED	Australia
097 290 821	DIVCO 96 PTY LIMITED	Australia
131476910	MACQUARIE ADVANCED INVESTMENT MANAGEMENT PTY LIMITED	Australia
FN 350922 m	Macquarie Investment Management Holdings (Austria) GmbH	Austria
34298325	E-MAC DE 2009-I B.V.	Netherlands
B-136254	Enero Warehouse Leasing Finance S.a.r.l.	Luxembourg
69344001	ELISE NOMINEES PTY LIMITED	Australia
6435810	EQUITAS NOMINEES PTY. LIMITED	Australia
	ERC Holdco LLC	United States
1396768	Macquarie Greater China Infrastructure Advisory Limited	Hong Kong
WK-245599	Macquarie Greater China Infrastructure Management Limited	Cayman Islands
WK-228075	MACQUARIE INFRASTRUCTURE LIMITED	Cayman Islands
20-5600465	FAS 1 LLC	United States
86159060	MACQUARIE CAPITAL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Australia
137357	FINCH SECURITIES LIMITED	Cayman Islands
46-2260160	Florida Coral Lien Investments, LLC	United States
61-1577729	Florida Dundee Lien Investments, LLC	United States
36-4767568	FL - PTH 10, LLC	United States
80-0940702	FL - PTH 1, LLC	United States
90-1004919	FL - PTH 2, LLC	United States
61-1718024	FL - PTH 3, LLC	United States
80-0941771	FL - PTH 4, LLC	United States
90-1005859	FL - PTH 5, LLC	United States
80-0942248	FL - PTH 6, LLC	United States
90-1006383	FL - PTH 7, LLC	United States
80-0942772	FL - PTH 8, LLC	United States
80-0943053	FL - PTH 9, LLC	United States
7902743	Four Burrows Solar Park Limited	United Kingdom
95-4881110	Four Corners Capital Management, LLC	United States
06-1058201	Fox-Pitt Kelton Cochran Caronia Waller LLC	United States
1601171	Fox-Pitt, Kelton Limited	United Kingdom
	Fox-Pitt Kelton Cochran Caronia Waller (USA) LLC	United States
2897779	Fox-Pitt, Kelton Group Limited (in members' voluntary liquidation)	United Kingdom
32157	Fox-Pitt, Kelton N.V.	Curaçao
99228	FPK Capital I CIP GP Limited	Jersey

20-5600465	Fremantle Energy Holdings, LLC	United States
20-5600465	Fremantle Energy, LLC	United States
30-0790149	GA - PTH, LLC	United States
54001400	GATESUN PTY. LIMITED	Australia
9642942	GILLMAN PTY. LIMITED	Australia
MC143292	GLOBAL STAR GP LTD	Cayman Islands
5481707	Goonzaran Bluebell Funding Limited	United Kingdom
5473771	Goonzaran Bluebell Leasing Limited	United Kingdom
OC315171	The Goonzaran LLP	United Kingdom
	Harrison Leasing Corporation	United States
415492	HBEAR CO. NO.1 LIMITED (in voluntary liquidation)	Ireland
600077352	HELIOS INVESTMENTS AUSTRALIA PTY LIMITED	Australia
93752946	MACQUARIE FORESTRY SERVICES PTY LIMITED	Australia
125438600	HENDERSON WA PTY LIMITED	Australia
not registered	HENDERSON WA TRUST	Australia
97666	Hydra Investments 2007 Limited	Jersey
20-5600465	High Lonesome Wind, LLC	United States
	HOBSON STAFF LOANS TRUST (Dissolved 30/09/2014)	Australia
96705109	MACQUARIE CAPITAL GROUP LIMITED	Australia
104173891	HUB X PTY LIMITED	Australia
600 693 945	HYPERION INVESTMENTS AUSTRALIA PTY LIMITED	Australia
	I-4 Development Partners LLC	United States
2574914	MACQUARIE LEISURE SERVICES PTY LIMITED	Australia
2757020	IDAMENEO (NO. 79) NOMINEES PTY. LIMITED	Australia
FN 171881 t	Macquarie Investment Management Austria Kapitalanlage AG	Austria
46-1490923	Illinois Salt Fox Investments, LLC	United States
HRA43929	Industrial Investments Germany GmbH & Co. KG	Germany
65764	INFRASTRUCTURE INVESTMENT NO. 2 LTD.	Cayman Islands
	IRVING STAFF LOANS TRUST (Dissolved 30/09/2014)	Australia
CR-113608	Jackson Leasing Limited	Cayman Islands
0100-01-107687	MACQUARIE ASSET FINANCE JAPAN LIMITED	Japan
0100-02-036303	JIG HOLDINGS LIMITED	Japan
464138	Juuichi Limited (in voluntary liquidation)	Ireland
CR-113609	Kearny Leasing Limited	Cayman Islands
20-5913622	Keba Energy LLC	United States
61160558	MQ CAPITAL PTY LIMITED	Australia
56649800	L2 B.V.	Netherlands
8540407	Lackford Estate Solar Park Limited	United Kingdom
140 135 379	LAKE GEORGE WIND FARM DEVELOPMENTS PTY LTD	Australia
20-5181648	Delaware Large Cap Core Fund	United States
FC018220	Macquarie Bank Limited (US Representative Office)	United States
122169279	MACQUARIE GROUP EMPLOYEE RETAINED EQUITY PLAN (MEREP Trust)	Australia
8272295	Levantera Developments Limited	United Kingdom
	Liberty Green Renewables Indiana, LLC	United States
20-2937206	Lien Data Services, LLC	United States
HRB80214	Lightning Bolt Germany GmbH	Germany
5452920	Macquarie UK Passenger Leasing Limited	United Kingdom
486592	Macquarie Aerospace AF (Ireland) Limited	Ireland
MC-25427	Macquarie Asia Pacific Private Equity Offshore Fund, L.P.	Cayman Islands
8607038	MACQUARIE SWAN STREET PTY LIMITED	Australia
8607047	MACQUARIE AVIATION NO 1 CO PTY LIMITED (IN DEREGISTRATION)	Australia
8607109	MACQUARIE TWENTIETH AVIATION LEASING PTY. LIMITED	Australia
8606862	MACQUARIE CORPORATE FINANCE HOLDINGS PTY LTD	Australia
8606906	MACQUARIE THIRTY-THIRD AVIATION LEASING PTY. LIMITED	Australia
736210	MACQUARIE AUSTRALIA PTY LIMITED	Australia
MCM081013SY0	MACQUARIE CAPITAL (MEXICO), S.A. de C.V.	Mexico
F18440	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED (HONG KONG BRANCH)	Hong Kong
MCF090729QX6	Macquarie Infrastructure and Real Assets México, S.A. de C.V.	Mexico
	MAC FUND ONE TRUST	Australia
MHM08101318A	MACQUARIE HOLDINGS (MEXICO), S.A. DE C.V.	Mexico
	M Acquisition Company II LLC	United States
	M Acquisition Company I LLC	United States
0100-03-012002	MACQUARIE JAPAN INFRASTRUCTURE NO.1 PTY LIMITED (JAPAN BRANCH)	Japan
0100-03-011932	MACQUARIE JAPAN INFRASTRUCTURE NO.2 PTY LIMITED (JAPAN BRANCH)	Japan
0100-03-012591	MACQUARIE JAPAN INFRASTRUCTURE NO.4 PTY LIMITED (JAPAN BRANCH)	Japan
B162599	Macquarie Private Markets Fund GP S.à r.l	Luxembourg
133001751	MACQUARIE I A RETURNS PTY LIMITED	Australia
484423	Macquarie Aerospace Ireland Limited	Ireland
26-2103542	Macquarie Affiliated Managers Holdings (USA) Inc.	United States
	Macquarie Affiliated Managers (USA) Inc.	United States
41370	Macquarie AirFinance Acquisitions Holdings Ltd.	Bermuda
464499	Macquarie AirFinance Acquisitions (Ireland) Limited	Ireland

LL09680	Macquarie AirFinance Acquisitions (Labuan) Limited	Malaysia
6767724	Macquarie AirFinance Acquisitions (UK) Limited	United Kingdom
40863	Macquarie AirFinance International Group Limited	Bermuda
B121660	Macquarie Aircraft Leasing Finance SA	Luxembourg
429567	Macquarie Aircraft Leasing Holdings (2) Limited	Ireland
139 633 015	MACQUARIE AIRCRAFT LEASING HOLDINGS PTY LIMITED	Australia
429566	Macquarie Aircraft Leasing Services (Ireland) Limited	Ireland
	Macquarie Aircraft Leasing Services (US), Inc.	United States
5988531	Macquarie Aircraft Leasing Services (UK) Limited	United Kingdom
	MACQUARIE AIRCRAFT LEASING TRUST A	Australia
41289	Macquarie AirFinance Acquisitions Limited	Bermuda
435319	Macquarie AirFinance Holdings Limited	Ireland
40569	Macquarie AirFinance International Limited	Bermuda
139 654 407	MACQUARIE AIRCRAFT LEASING PTY LIMITED	Australia
426824	Macquarie Aircraft Leasing Limited	Ireland
40673	Macquarie AirFinance Warehouse (No. 1) Limited	Bermuda
	Macquarie Allegiance Capital, LLC	United States
142 495 958	MACQUARIE ALTERNATIVE PROPERTY HOLDINGS PTY LIMITED	Australia
	Macquarie AMC Investment REIT LLC	United States
201310241D	MACQUARIE APTT MANAGEMENT PTE. LIMITED	Singapore
8253772	Macquarie Asset Finance Holdings Limited	United Kingdom
	Macquarie Asia Infrastructure Fund LP	Cayman Islands
289176	Macquarie Asia Infrastructure Management Limited	Cayman Islands
26-3263254	MACQUARIE ASSET MANAGEMENT INC.	United States
F18649	MACQUARIE BANK LIMITED (HONG KONG BRANCH)	Hong Kong
FN 331748 s	Macquarie Bank International Limited, Vienna Branch	Austria
90-0899142	Macquarie Basin Leasing LLC	United States
T11FC0018C	MACQUARIE BANK LIMITED SINGAPORE BRANCH	Singapore
20-3690322	MACQUARIE BIOMASS LLC	United States
1045	Macquarie Bank Limited (DIFC Recognised Company)	United Arab Emirates
2149053	Macquarie Capital Acquisitions (Canada) Ltd.	Canada
130 342 915	MACQUARIE CAPITAL ADVISERS CRE PTY LTD	Australia
740	Macquarie Capital (Dubai) Limited	United Arab Emirates
137760822	MACQUARIE CAPITAL ARGENTINA PTY LTD	Australia
132 864 950	MACQUARIE (CIS) HOLDINGS PTY LTD	Australia
905963	Macquarie Capital (Europe) Limited, Dublin Branch	Ireland
	Macquarie CAF Holdings Inc.	United States
736	Macquarie Capital Finance (Dubai) Limited	United Arab Emirates
744	Macquarie Infrastructure and Real Assets (Dubai) Limited	United Arab Emirates
13-3789912	Macquarie Capital Funding LLC	United States
FC027878	MACQUARIE CAPITAL GROUP LIMITED (UK BRANCH)	United Kingdom
798792-7	Macquarie Canada Inventory Holdings Limited	Canada
839742-2	Macquarie Canada MPIP GP Ltd.	Canada
839745-7	Macquarie Canada MPIP LP Ltd.	Canada
803092-8	Macquarie Capital Principal Holdings Canada Ltd	Canada
B138295	Macquarie Infrastructure and Real Assets SA	Luxembourg
13-3789912	Macquarie Capital US Acquisitions LLC	United States
133 001 359	MACQUARIE CAPITAL WIND MANAGEMENT PTY LTD	Australia
22407	Macquarie (CIS) Holdings Pty Ltd (Russia Branch)	Russian Federation
26-3771444	Macquarie America Services Inc.	United States
26-3769039	Macquarie America Holdings Inc.	United States
	Macquarie CAF LLC	United States
26-3769367	MACQUARIE CORPORATE AND ASSET FUNDING INC.	United States
20-5913559	MACQUARIE COMMODITIES FACTORING LLC	United States
6863247	Macquarie Commodities Factoring Holdings (UK) Limited	United Kingdom
20-5913559	MACQUARIE COMMODITIES FUNDING (USA) LLC	United States
20-5913559	MACQUARIE COMMODITIES HOLDINGS (USA) LLC	United States
12-377-980/0001-25	FIP Gestora de Recursos Ltda.	Brazil
201016397N	MACQUARIE COMMODITIES (SINGAPORE) PTE. LIMITED	Singapore
3.10141E+14	MACQUARIE COMMODITIES TRADING (SHANGHAI) CO, LTD	China
129962358	Macquarie CPS Trust	Australia
90-0797831	Macquarie Credit Investment Management Inc.	United States
MC-266242	MACQUARIE CREDIT NEXUS FUND LIMITED	Cayman Islands
MC-267012	Macquarie Credit Nexus Holdings Limited	Cayman Islands
MC-266243	MACQUARIE CREDIT NEXUS MASTER FUND LIMITED	Cayman Islands
27-2279644	Macquarie Crop Partners GP, LLC	United States
3.10001E+14	MACQUARIE SECURITIES (AUSTRALIA) LIMITED SHANGHAI REPRESENTATIVE OFFICE	China
SP.688/AsingP3A PDN.2/9/2010	MACQUARIE COMMODITIES (SINGAPORE) PTE. LIMITED, Indonesia Rep. Office	Indonesia
132821580	MACQUARIE DELTA1 FINANCE SERVICES PTY LIMITED	Australia
F15820	MACQUARIE EUROPEAN HOLDINGS PTY LIMITED (HONG KONG	Hong Kong
143365673	Macquarie Emerging Markets Investments Pty Ltd	Australia
20-3690322	MACQUARIE ENERGY ASSETS LLC	United States
26-2836378	Macquarie Energy Investments LLC	United States
26-1476987	Macquarie Equipment Finance, Inc.	United States

475730	Macquarie Equipment Finance Services Limited	Ireland
8253764	Macquarie Equipment Finance (UK) Limited	United Kingdom
26-1477059	Macquarie Equipment Funding, LLC	United States
	Macquarie Equipment Capital Inc.	United States
468487	Macquarie Equipment Funding Limited	Ireland
B172.199	Macquarie European Rail Limited (Luxembourg Branch)	Luxembourg
6612064	Macquarie (Europe) Nominees Limited	United Kingdom
8253782	Macquarie European Rail Limited	United Kingdom
1660458	Macquarie Greater China Limited	Hong Kong
6863285	Macquarie Factoring (UK) Limited	United Kingdom
6863307	Macquarie Factoring Finance (UK) Limited	United Kingdom
13-3789912	Macquarie Fastracks Holdings LLC	United States
26-2864605	Macquarie FG Holdings Inc.	United States
	Macquarie FICC Holdings USA Inc.	United States
U65999MH2009PTC190863	MACQUARIE FINANCE (INDIA) PRIVATE LIMITED	India
61-1718672	Macquarie Financial Markets LLC	United States
200800950C	MACQUARIE FINANCIAL SERVICES (ASIA) PTE. LIMITED	Singapore
2007/030612/07	Macquarie Financial Trustees (Proprietary) Limited	South Africa
163 421 761	MACQUARIE FORESTRY MANAGEMENT PTY LIMITED	Australia
	Macquarie Funding LLC	United States
	Macquarie Funding USA Inc.	United States
137072112	MACQUARIE FX INVESTMENTS PTY LTD	Australia
27-3311627	Macquarie Generation Management I, Inc.	United States
27-3314449	Macquarie Generation Management II, Inc.	United States
860946-2	Macquarie Global Investments Canada Ltd.	Canada
5259497	Macquarie Global Investments (UK) Limited	United Kingdom
27-3314559	Macquarie HiTIP Management I, Inc.	United States
1344888	Macquarie Meters 4 Limited	Hong Kong
728003-3	Macquarie Holdings (Canada) Ltd	Canada
6309919	Macquarie Holdings (UK) No.1 Limited	United Kingdom
CS201221372	MACQUARIE INFRASTRUCTURE ADVISORY (PHILIPPINES) INC.	Philippines
	Macquarie Infrastructure Developments LLC	United States
5755862	Macquarie Infrastructure GP Limited	United Kingdom
41533	MACQUARIE INFRASTRUCTURE REINSURANCE COMPANY LIMITED	Bermuda
F11422	MACQUARIE INTERNATIONAL LIMITED (HONG KONG BRANCH)	Hong Kong
201400728M	MACQUARIE INFRASTRUCTURE AND REAL ASSETS MANAGEMENT (ASIA) PTE. LIMITED	Singapore
41471	MACQUARIE INVESTMENT MANAGEMENT (BERMUDA) LIMITED	Bermuda
130542924	MACQUARIE INDIA PROPERTIES PTY LIMITED	Australia
2579363	Macquarie UK Holdings Limited	United Kingdom
7012592	Macquarie Investments 3 Limited	United Kingdom
4104671	Macquarie Investments (UK) Limited	United Kingdom
45-2856257	Macquarie Investments US Inc.	United States
LP16087	Macquarie Juweel Investor LP	United Kingdom
099 813 028	MACQUARIE MASTER GEARED GROWTH FUND	Australia
090 079 413	MACQUARIE MASTER SMALL COMPANIES FUND	Australia
133000987	MACQUARIE MDW INVESTMENTS PTY LTD	Australia
4921203	Macquarie Meters 1 (UK) Limited	United Kingdom
4508971	MACQUARIE MICROSTAR HOLDINGS INC	United States
130225222	MACQUARIE MIP II INVESTMENT PTY LIMITED	Australia
	Macquarie Missouri Wind LLC	United States
	Macquarie MLH, LLC	United States
N/A	Macquarie New World Gaming Partnership	Canada
27-3311477	Macquarie NM Management I, Inc	United States
27-3311556	Macquarie NM Management II, Inc.	United States
95135694	Macquarie NRAS Trust	Australia
BC0883591	NWG Canada Investments Ltd.	Canada
129 590 576	MACQUARIE OFFSHORE SERVICES PTY LTD	Australia
27-3314672	Macquarie PA TAP Management I, Inc.	United States
27-4554619	Macquarie PMI LLC	United States
	Macquarie PMI Manager LLC	United States
142 083 092	MACQUARIE RADAR HOLDINGS PTY LIMITED	Australia
730170-7	Macquarie Rail Canada Limited	Canada
20-3609362	MACQUARIE RAIL MANAGEMENT LLC	United States
HE 291792	Macquarie Renaissance Corporate Finance Holdings Limited	Cyprus
1273174	MACQUARIE RETAIL REAL ESTATE MANAGEMENT LIMITED	Hong Kong
535266	Macquarie Rotorcraft Leasing (Ireland) Limited	Ireland
46-3045888	Macquarie Rotorcraft Leasing, Inc.	United States
11.988.470/001-21	Macquarie Servicos Agricolas Limitada	Brazil
728007-6	Macquarie Securities Financing Ltd (Canada)	Canada
27-3610899	Macquarie Services (USA) Partners	United States
45-4703789	Macquarie Sierra Investment Holdings Inc.	United States
46-2716036	Macquarie-PowerFin Solar, LLC	United States
489855	Macquarie Structured Securities (Europe) Public Limited Company	Ireland
6855383	Macquarie FICC (UK) Limited	United Kingdom

200813631K	MACQUARIE FIXED INCOME CURRENCIES AND COMMODITIES (SINGAPORE) PTE. LIMITED	Singapore
20-5913559	MACQUARIE TCG (USA) LLC	United States
	Macquarie Texas Loan Holder LLC	United States
770975-7	Macquarie Oil Services Canada Ltd	Canada
108590996	MACQUARIE INTERNATIONAL INVESTMENTS PTY LIMITED	Australia
89987388	MACQUARIE PRIVATE PORTFOLIO MANAGEMENT LIMITED	Australia
54-2077555	MACQUARIE ELECTRONICS USA INC	United States
102607616	MACQUARIE DEVELOPMENT CAPITAL II PTY LIMITED	Australia
104-81-76330	MACQUARIE KOREA ASSET MANAGEMENT CO., LTD.	Korea, Republic of
363806	MACQUARIE ELECTRONICS LIMITED	Ireland
363803	MACQUARIE ELECTRONICS REMARKETING LIMITED	Ireland
103237181	MACQUARIE ALTERNATIVE ASSETS MANAGEMENT LIMITED	Australia
605377-7	Macquarie Equipment Finance Ltd./Macquarie Financement d'Équipement Ltée.	Canada
not registered	MACQUARIE HOLDINGS TRUST	Australia
198500776M	MACQUARIE (ASIA) PTE LTD.	Singapore
368589	MACQUARIE AVIATION CAPITAL GROUP	Ireland
368579	MACQUARIE AVIATION CAPITAL FINANCE LIMITED	Ireland
368580	Macquarie Corporate and Asset Finance (Ireland) Limited	Ireland
115402349	MACQUARIE DIGITAL PTY LIMITED	Australia
199704430K	MACQUARIE CAPITAL (SINGAPORE) PTE. LIMITED	Singapore
30416	Macquarie Absolute Return Strategies Global Limited	Bermuda
13-4055193	MACQUARIE REAL ESTATE INC	United States
105777704	MACQUARIE CAPITAL ALLIANCE MANAGEMENT PTY LIMITED	Australia
106197488	MACQUARIE DYNAMIC MANAGEMENT PTY LIMITED (De-registered 11/09/2014)	Australia
20-0643354	MACQUARIE INFRASTRUCTURE MANAGEMENT (USA) INC	United States
334868	MACQUARIE NEW ZEALAND LIMITED	New Zealand
107147222	MACQUARIE JAPAN INFRASTRUCTURE NO.1 PTY LIMITED	Australia
107147188	MACQUARIE JAPAN INFRASTRUCTURE NO.2 PTY LIMITED	Australia
WK-133809	MACQUARIE INVESTMENTS (SINGAPORE) LIMITED	Cayman Islands
43-2082900	Macquarie Capital Investment Management LLC	United States
0100-03-012063	MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED (TOKYO BRANCH)	Japan
200404077D	MACQUARIE NE HOLDINGS (SINGAPORE) PTE. LIMITED	Singapore
261723	MACQUARIE VEHICLES (NZ) LIMITED	New Zealand
51142C1/GBL	MACQUARIE MAURITIUS INVESTMENTS LIMITED	Mauritius
135973	Macquarie Capital Securities Limited	Hong Kong
170076	MACQUARIE FUTURES & OPTIONS (HONG KONG) LIMITED	Hong Kong
15184/2070C1/GBL	MACQUARIE CAPITAL SECURITIES (MAURITIUS) LIMITED	Mauritius
180496	Macquarie Capital Securities (Philippines) Inc.	Philippines
3481018	Macquarie North America Ltd.	Canada
198702912C	MACQUARIE CAPITAL SECURITIES (SINGAPORE) PTE. LIMITED	Singapore
1.05539E+11	MACQUARIE SECURITIES (THAILAND) LIMITED	Thailand
200408424K	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED	Singapore
110605724	MACQUARIE CAPITAL FUNDING (LP) PTY LIMITED	Australia
88464	Macquarie Capital Funding (GP) Limited	Jersey
20-1536178	MACQUARIE COTTON INTERNATIONAL INC	United States
611405	MACQUARIE CAPITAL (HONG KONG) LIMITED	Hong Kong
1.1E+14	MACQUARIE INVESTMENT ADVISORY (BEIJING) CO LTD	China
200412291W	MACQUARIE GROUP HOLDINGS (SINGAPORE) PTE. LIMITED	Singapore
LP561	MACQUARIE CAPITAL FUNDING L.P.	Jersey
CNPJ03.516.449/0001	MACQUARIE BRASIL PARTICIPACOES LTDA	Brazil
112017919	MACQUARIE INVESTMENT HOLDINGS NO.2 PTY LIMITED	Australia
112079268	MACQUARIE EQUIPMENT RENTALS PTY LIMITED	Australia
463469-W	MACQUARIE CAPITAL SECURITIES (MALAYSIA) SDN. BHD.	Malaysia
112772871	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LIMITED	Australia
392769-T	MACQUARIE TECHNOLOGIES (M) SDN BHD (in liquidation wef 16 Nov 2012)	Malaysia
113054569	MACQUARIE FUNDS HEDGING PTY LTD	Australia
75067631	MACQUARIE DEBF PTY LIMITED	Australia
459515-H	MACQUARIE EQUIPMENT LEASING SDN. BHD.	Malaysia
639997-5	Macquarie Metals and Energy Capital (Canada) Ltd.	Canada
HRB52973	MACQUARIE CORPORATE FINANCE LIMITED NIEDERLASSUNG DEUTSCHLAND	Germany
8595426	MACQUARIE CORPORATE FINANCE LIMITED	Australia
110-84-02227	MACQUARIE CAPITAL SECURITIES LIMITED (SEOUL BRANCH)	Korea, Republic of
89407381	MACQUARIE CAPITAL SECURITIES LIMITED (TAIWAN BRANCH)	Taiwan
27230949	MACQUARIE (ASIA) PTE LTD. TAIWAN BRANCH	Taiwan
200505701K	MACQUARIE INSURANCE (SINGAPORE) PTE. LTD.	Singapore
114099795	MACQUARIE DIVERSIFIED ASSET ADVISORY PTY LIMITED	Australia
623285	Macquarie Infrastructure and Real Assets (Hong Kong) Limited	Hong Kong
HRB 74075	Macquarie Management GmbH	Germany
114801464	MACQUARIE EUROPEAN FINANCIAL INVESTMENTS PTY LTD	Australia
641342	MACQUARIE SECURITISATION (HONG KONG) LIMITED	Hong Kong
496224	MACQUARIE SERVICES (HONG KONG) LIMITED	Hong Kong
57952C1/GBL	MACQUARIE ASSET FINANCE MAURITIUS LTD	Mauritius

U65920MH1995PTC090696	Macquarie Capital Securities (India) Private Limited	India
115524028	MACQUARIE MIDDLE EAST MANAGEMENT LIMITED	Australia
115251619	MACQUARIE PAYMENTS INFRASTRUCTURE HOLDINGS PTY LIMITED	Australia
104-81-95716	MACQUARIE KOREA OPPORTUNITIES MANAGEMENT, LTD.	Korea, Republic of
58341C1/GBL	MACQUARIE INDIA HOLDINGS LIMITED	Mauritius
36-4307649	MACQUARIE INC	United States
116381634	MACQUARIE AGRICULTURAL SERVICES PTY LIMITED	Australia
116467031	MACQUARIE GROUP SERVICES AUSTRALIA PTY LTD	Australia
116582524	MACQUARIE FARM ASSETS AND RESOURCES MANAGEMENT PTY	Australia
20-3690322	MACQUARIE ENERGY NORTH AMERICA TRADING INC.	United States
20-3609362	MACQUARIE RAIL INC.	United States
116782006	MACQUARIE PRIVATE CAPITAL MANAGEMENT LIMITED	Australia
200513362E	MACQUARIE INFRASTRUCTURE AND REAL ASSETS (SINGAPORE) PTE. LIMITED	Singapore
94631964	EASTERN SEA INVESTMENTS PTY LIMITED	Australia
122300592	MACQUARIE ENERGY HOLDINGS PTY LTD	Australia
20-3783039	MACQUARIE FUNDS MANAGEMENT (USA) INC.	United States
6489800	Macquarie Canadian Investment Holdings Ltd.	Canada
117560282	MACQUARIE JAPAN INFRASTRUCTURE NO.3 PTY LIMITED	Australia
117560415	MACQUARIE JAPAN INFRASTRUCTURE NO.4 PTY LIMITED	Australia
CH-170.3.028.960-5/	MACQUARIE INFRASTRUCTURE HOLDINGS AG (in liquidation)	Switzerland
262381	MACQUARIE EQUIPMENT FINANCE LIMITED	New Zealand
20-4166306	MACQUARIE INFRASTRUCTURE PARTNERS INC	United States
20-4193486	Macquarie Futures USA LLC	United States
1748511	MACQUARIE SECURITIES (NZ) LIMITED	New Zealand
n/a	Macquarie Investments LLC	United States
4339673	Macquarie Infrastructure Partners Canada GP Ltd.	Canada
51-0566317	MACQUARIE COMMODITIES TRADING INC.	United States
104-81-99444	MACQUARIE SECURITIES KOREA LIMITED	Korea, Republic of
T06FC6823A	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LIMITED - SINGAPORE BRANCH	Singapore
118817440	MACQUARIE FINANCE HOLDINGS LIMITED	Australia
119211433	MACQUARIE INVESTORS PTY LTD	Australia
0100-01-068766	MACQUARIE (JAPAN) LIMITED	Japan
20-8983572	Macquarie Infrastructure Partners U.S. GP LLC	United States
MC-162571	MQ ABSOLUTE RETURN STRATEGIES - ASIA	Cayman Islands
OF2150	MACQUARIE ONE LIMITED	United Arab Emirates
168347	MACQUARIE CAYMAN HOLDINGS CO	Cayman Islands
120070788	MACQUARIE MORTGAGES CANADA HOLDINGS PTY LIMITED	Australia
92552611	MQ PORTFOLIO MANAGEMENT LIMITED	Australia
421234	Macquarie Equipment Finance Limited	Ireland
169050	MACQUARIE INTERNATIONAL SC INVESTMENTS CO	Cayman Islands
169009	MACQUARIE CAYMAN HOLDINGS 2 CO.	Cayman Islands
169002	MACQUARIE INTERNATIONAL NEW YORK PARKING CO	Cayman Islands
92985263	MACQUARIE INTERNATIONAL FINANCE LIMITED	Australia
998584	Macquarie Retail Management (Asia) Limited	Hong Kong
1E+14	MACQUARIE LEASING (CHINA) CO LIMITED	China
36631	MACQUARIE INVESTMENT (HONG KONG) LIMITED	Hong Kong
124071414	MACQUARIE AMERICAS HOLDINGS PTY LTD	Australia
2000/001243/07	MACQUARIE AFRICA (PROPRIETARY) LIMITED	South Africa
20-5426915	MACQUARIE OIL AND GAS HOLDINGS INC	United States
121836191	MACQUARIE AVENIR NO. 1 PTY LIMITED	Australia
121836235	MACQUARIE AVENIR NO. 2 PTY LIMITED	Australia
WN/1007806	MACQUARIE EQUITIES NEW ZEALAND LIMITED	New Zealand
1049991	MACQUARIE ASIA STRUCTURED TRANSACTIONS LIMITED	Virgin Islands, British
106-81-94256	MACQUARIE FINANCE KOREA CO., LTD.	Korea, Republic of
122169368	MACQUARIE AGRICULTURAL FUNDS MANAGEMENT LTD	Australia
122169304	Macquarie Farm Services Pty Limited	Australia
664374-4	Macquarie Energy Holdings Canada Ltd.	Canada
6643795	Macquarie Energy Canada Ltd.	Canada
20-5913559	MACQUARIE FUNDING HOLDINGS INC	United States
20-5913622	MACQUARIE TRADING SERVICES INC	United States
122939600	MACQUARIE INVESTMENT HOLDINGS PTY LIMITED	Australia
2006/023546/06	MACQUARIE SECURITIES SOUTH AFRICA LIMITED	South Africa
20-5962618	MACQUARIE DYNAMIC MANAGEMENT (USA) INC	United States
LP00000352	MACQUARIE FUNDING LIMITED PARTNERSHIP	Australia
28999	MACQUARIE TREASURY MANAGEMENT LTD.	Bermuda
123199253	MACQUARIE CAPITAL INTERNATIONAL HOLDINGS PTY LIMITED	Australia
123199548	MACQUARIE CAPITAL (AUSTRALIA) LIMITED	Australia
29003	MACQUARIE INFRASTRUCTURE PRIVATE TRUSTEE COMPANY LIMITED	Bermuda
EC#39329	MACQUARIE SPECIALISED ASSET MANAGEMENT (BERMUDA) LIMITED	Bermuda
124022126	MACQUARIE CHEONGNA INVESTMENT PTY LTD	Australia
124071432	MACQUARIE B.H. PTY LTD	Australia
124071389	MACQUARIE GROUP (US) HOLDINGS NO.1 PTY LTD	Australia
124071398	MACQUARIE FINANCIAL HOLDINGS LIMITED	Australia
124071478	MACQUARIE GROUP HOLDINGS NO.3 PTY LTD	Australia

672846-4	Macquarie Resource Capital Canada Ltd.	Canada
068897C1/GBL	MACQUARIE GLOBAL FINANCE SERVICES (MAURITIUS) LIMITED	Mauritius
200703280D	MACQUARIE HOLDINGS (SINGAPORE) PTE. LTD.	Singapore
200703284G	MACQUARIE PRINCIPAL (SINGAPORE) PTE. LTD. (in liquidation wef 27 Sep 2013)	Singapore
T07FC7008F	MACQUARIE ASIA STRUCTURED TRANSACTIONS LIMITED (SINGAPORE BRANCH) (Ceased on 30 Sep 2013)	Singapore
U93090DL2007FTC199006	MACQUARIE GLOBAL SERVICES PRIVATE LIMITED	India
95135694	MACQUARIE FINANCIAL PRODUCTS MANAGEMENT LIMITED	Australia
95180788	MACQUARIE ADMIN SERVICES PTY LIMITED	Australia
IT1872/2007	THE MF TRUST	South Africa
125 574 389	MACQUARIE SPECIALIST INVESTMENTS LENDING LIMITED	Australia
95180564	MACQUARIE MIDDLE EAST HOLDINGS PTY LIMITED	Australia
26-0371235	Macquarie Water Heater Rentals LLC	United States
26-0371235	Macquarie Water Heater Rentals Holdings LLC	United States
1952566	MACQUARIE GROUP HOLDINGS NEW ZEALAND LIMITED	New Zealand
1952567	MACQUARIE CAPITAL (NEW ZEALAND) LIMITED	New Zealand
20-8983572	MGOP Feeder I GP LLC	United States
20-8983572	Macquarie Infrastructure and Real Assets Inc.	United States
20-8983535	Macquarie Global Opportunities Partners LLC	United States
26-0555065	MACQUARIE COMMODITIES (USA) INC	United States
C41803	MACQUARIE INDUSTRIAL INVESTMENTS MALTA LIMITED	Malta
680639-2	Macquarie Technology Services (Canada) Ltd.	Canada
127185719	MACQUARIE EMG HOLDINGS PTY LIMITED	Australia
20-5913622	Macquarie Barnett LLC	United States
724745	MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Hong Kong
683412-4	Macquarie Canada Services Ltd.	Canada
131661697	MACQUARIE GLOBAL OPPORTUNITIES PARTNERS INVESTMENT PTY	Australia
194165	MACQUARIE GLOBAL OPPORTUNITIES PARTNERS GP LTD	Cayman Islands
R.P.M. 892390892	Macquarie Belgium TCG SPRL	Belgium
127735960	Macquarie Fund Advisers Pty Limited	Australia
B132283	New World Gaming International S.a.r.l	Luxembourg
6798497	Macquarie New World Gaming Canada Ltd.	Canada
13-4184042	MACQUARIE AMERICAS CORP	United States
128212868	MACQUARIE CAPITAL PRODUCTS LIMITED	Australia
127829458	MACQUARIE CAPITAL FINANCE (AUSTRALIA) PTY LTD	Australia
26-1386300	MACQUARIE RENEWABLE ENERGY INC	United States
128219330	MACQUARIE GCUH HOLDINGS PTY LIMITED	Australia
2149050	Macquarie Capital Holdings (Canada) Ltd.	Canada
MC-199805	Macquarie Hong Kong Finance Limited	Cayman Islands
128948498	MACQUARIE FINANCIAL SERVICES HOLDINGS PTY LIMITED	Australia
26-1573148	Macquarie Water Heater Rentals Holdings 2 LLC	United States
22-3840451	MACQUARIE MORTGAGES USA INC	United States
WN1114218	MACQUARIE EQUITIES CUSTODIANS LIMITED	New Zealand
WN1114216	MACQUARIE INVESTMENT MANAGEMENT (NZ) LIMITED	New Zealand
22-3845767	MACQUARIE REAL ESTATE FINANCE INC	United States
793548-0	Macquarie Canadian Infrastructure Management Limited	Canada
40096.0 (Decree No. 10356/AVV)	MACQUARIE AEROSPACE ARUBA A.V.V.	Aruba
41212	Macquarie AirFinance Aruba A.V.V.	Aruba
44138	MACQUARIE AEROSPACE LIMITED	Bermuda
27-2669479	Macquarie Aerospace Inc.	United States
WK-211745	Macquarie Advanced Investment Partners G.P. Ltd.	Cayman Islands
38946	Macquarie AirFinance Ltd.	Bermuda
130 643 319	MACQUARIE AIRCRAFT LEASING SERVICES (AUSTRALIA) PTY LTD	Australia
200917376C	Macquarie Aircraft Leasing Services (Singapore) Pte. Ltd.	Singapore
8583542	MACQUARIE BANK LIMITED	Australia
716740-7	Macquarie Capital Acquisitions (Canada) No.2 Ltd	Canada
1818250	Macquarie Capital Argentina Pty Ltd (Sucursal Argentina)	Argentina
133 664 632	MACQUARIE CAPITAL FINANCE HOLDINGS (AUSTRALIA) PTY LIMITED	Australia
MC-134609	MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED	Cayman Islands
	Macquarie Equipment Leasing Fund II, LLC	United States
7713808	Macquarie Euro Limited	United Kingdom
F15819	MACQUARIE FINANCIAL HOLDINGS LIMITED (HONG KONG BRANCH)	Hong Kong
5488013	Macquarie GP Limited	United Kingdom
5718600	Macquarie GP2 Limited	United Kingdom
200823500E	MACQUARIE INDIA INFRASTRUCTURE MANAGEMENT HOLDINGS PTE. LIMITED	Singapore
	Macquarie Infrastructure Partners II GP LLC	United States
30-0777655	Macquarie Infrastructure Partners III GP LLC	United States
U67190MH2013PTC241809	Macquarie Infrastructure and Real Assets (India) Private Limited	India
784370-4	Macquarie Infrastructure and Real Assets (Sales) Canada Ltd	Canada
8248121	Macquarie UK Power Investments Limited	United Kingdom
8253776	Macquarie Energy Leasing Limited	United Kingdom
37-1740746	Macquarie Alpine Inc.	United States
FS200805155	Macquarie Offshore Services Pty Ltd - Philippine Branch	Philippines

27-1560871	Macquarie Poinsettia Inc.	United States
26-3872414	MACQUARIE REAL ESTATE ADVISORY SERVICES LLC	United States
7055620	Macquarie Restorations Limited	United Kingdom
	Macquarie Rolland Inc.	United States
46-1366111	Macquarie US Gas Supply LLC	United States
45-2856257	Macquarie US Trading LLC	United States
27-1215532	Macquarie Townsend LLC	United States
26-2274361	Macquarie Veridian Cove Inc.	United States
27-0201039	MACQUARIE WATERFRONT PEARL INC.	United States
2009/012283/07	Macquarie Investments (Proprietary) Limited	South Africa
	Macquarie Washington Wind LLC	United States
32-0410260	Macquarie Wind Farm LLC	United States
132 573 436	MACQUARIE FIEX INVESTMENT PTY LIMITED	Australia
213181	Macquarie Zhaopin Holdings Limited	Cayman Islands
MSM081013GR9	Macquarie Services (Mexico), S.A. de C.V.	Mexico
	THE MACQUARIE TOPI40 INVESTMENT TRUST	South Africa
64219601	MACQUARIE ASSET FINANCE PTY LIMITED	Australia
8594885	MACQUARIE ACCEPTANCES LIMITED	Australia
66690	MALL Partners I, LDC	Cayman Islands
86503	MALL Partners II Limited	Cayman Islands
CR-93169	MALL Partners III Limited	Cayman Islands
Not Applicable	MACQUARIE MEXICO INFRASTRUCTURE MANAGEMENT, S.A. DE C.V.	Mexico
0100-01-156193	MACQUARIE ASSET MANAGEMENT JAPAN CO., LTD.	Japan
1263583	MACQUARIE ASSET MANAGEMENT PTY LIMITED	Australia
477795	Macquarie Mexico Real Estate Management, S.A. de C.V.	Mexico
	MAP HOLDING TRUST	Australia
MC-257951	MAP II GP Limited	Cayman Islands
310000400294785 (Jing An)	MACQUARIE INTERNATIONAL HOUSING AND LAND CONSULTING (SHANGHAI) COMPANY LIMITED	China
500773510 RCS Paris	MASA (France) SARL	France
500773726 RCS Paris	MASB (France) SARL	France
509 298 634 RCS Paris	MASC (France) SARL	France
71501963	MACQUARIE ASIA HOLDINGS PTY LIMITED (De-registered 23/07/2014)	Australia
446197	MASL Ireland (10) Limited	Ireland
446196	MASL Ireland (11) Limited	Ireland
446206	MASL Ireland (13) Limited	Ireland
446207	MASL Ireland (14) Limited	Ireland
446191	MASL Ireland (22) Limited	Ireland
447474	MASL Ireland (25) Limited	Ireland
447987	MASL Ireland (26) Limited	Ireland
448204	MASL Ireland (27) Limited	Ireland
447980	MASL Ireland (28) Limited	Ireland
447981	MASL Ireland (29) Limited	Ireland
446204	MASL Ireland (3) Limited	Ireland
447982	MASL Ireland (30) Limited	Ireland
447983	MASL Ireland (31) Limited	Ireland
451456	MASL Ireland (34) Limited	Ireland
451173	MASL Ireland (35) Limited	Ireland
446203	MASL Ireland (4) Limited	Ireland
446202	MASL Ireland (5) Limited	Ireland
446201	MASL Ireland (6) Limited	Ireland
446200	MASL Ireland (7) Limited	Ireland
446199	MASL Ireland (8) Limited	Ireland
446198	MASL Ireland (9) Limited	Ireland
LL08078	MASL (Labuan) Limited	Malaysia
556734-5524	MASL Sweden (1) AB	Sweden
556734-6068	MASL Sweden (2) AB	Sweden
556734-9310	MASL Sweden (3) AB	Sweden
556734-9328	MASL Sweden (4) AB	Sweden
556741-2498	MASL Sweden (7) AB	Sweden
556741-2506	MASL Sweden (8) AB	Sweden
6386342	MASL UK (1) Limited	United Kingdom
2009/012427/10	Macquarie Structured Products (International) Limited (Registered as an external Company in South Africa)	South Africa
HRB 232767	Macquarie Beteiligungstreuhand GmbH	Germany
HRB 189708	Macquarie Bank International Limited, Niederlassung Deutschland	Germany
6309906	Macquarie Bank International Limited	United Kingdom
	MBL COVERED BOND TRUST	Australia
123851436	MACQUARIE NOOSA PTY LTD	Australia
8607092	MBL REALTY INVESTMENT MANAGEMENT PTY. LIMITED	Australia
104-84-07697	MACQUARIE BANK LIMITED (SEOUL BRANCH)	Korea, Republic of
FC018220	Macquarie Bank Limited (London Branch)	United Kingdom
13-3789912	Macquarie Financial Holdings (USA) LLC	United States
15.246.175/0001-50	Macquarie Commodities Brasil Ltda.	Brazil
363941	MC CAPITAL GROUP	Ireland
146 752 329	MC EDUCATION HOLDINGS PTY LTD	Australia

3704031	Macquarie Capital (Europe) Limited	United Kingdom
34297902	Macquarie Capital (Europe) Limited, Amsterdam Branch	Netherlands
HRB 82506	Macquarie Capital (Europe) Limited, Niederlassung Deutschland	Germany
478 586 167	Macquarie Capital (Europe) Limited, Paris Branch	France
499 798 742 R.C.S. Paris	Macquarie Infrastructure and Real Assets (Europe) Limited, Paris Branch	France
78223382	MCF LEASING PTY LIMITED	Australia
5259503	Macquarie Commodities Finance (UK) Limited	United Kingdom
687	Macquarie Capital Holdings (Dubai) Limited	United Arab Emirates
6198910	MACQUARIE CORPORATE AND ASSET FINANCE LIMITED	Australia
26-1386300	MCP Solar Assets Partners I LLC	United States
26-2282798	MCP Solar Assets Partners II LLC	United States
5259474	Macquarie Commodities (UK) Limited	United Kingdom
45-1622999	Macquarie Physical Metals (USA) Inc.	United States
65747417	MACQUARIE STRUCTURED PRODUCTS (INTERNATIONAL) PTY LIMITED	Australia
84828437	Macquarie Infrastructure and Real Assets Pty Limited	Australia
8607083	MACQUARIE DIRECT INVESTMENT PTY LIMITED	Australia
85795651	MACQUARIE DISTRIBUTION PTY LIMITED	Australia
29318190	Macquarie Denmark Limited A/S	Denmark
90-1003550	MD - PTH, LLC	United States
	Meadowlark Capital LLC	United States
	Meadowlark Depositor LLC	United States
	Meadowlark Insurance Company LLC	United States
1374572	MACQUARIE EQUITY CAPITAL MARKETS PTY LIMITED	Australia
	Medical Student Loan Trust	United States
SC280388	Macquarie (Scotland) GP Limited	United Kingdom
4866246	MEIF (UK) Limited	United Kingdom
6146573	Macquarie European Investment Holdings Limited	United Kingdom
2574923	MACQUARIE EQUITIES LIMITED	Australia
132 468 734	MELRO HOLDCO PTY LIMITED	Australia
MC-285616	MENA Infrastructure Development Company Ltd	Cayman Islands
	Merino Air Leasing, Inc.	United States
130 224 949	MACQUARIE RESOURCES INVESTMENT MANAGEMENT PTY LIMITED	Australia
98-0141094	MACQUARIE CAPITAL (USA) INC	United States
63906392	MACQUARIE EQUITIES (US) HOLDINGS PTY. LIMITED	Australia
	Macquarie One LLC	United States
86587635	MACQUARIE STRUCTURED AND SPECIALIST INVESTMENTS HOLDINGS PTY LIMITED	Australia
1214964	MACQUARIE FINANCE LIMITED	Australia
69344154	MACQUARIE FLEET LEASING PTY LIMITED	Australia
481 104 479 R.C.S. Paris	Macquarie France SARL	France
6357992	Macquarie Group Holdings (UK) No.1 Limited	United Kingdom
6357999	Macquarie Group Holdings (UK) No.2 Limited	United Kingdom
7438584	Macquarie Group Investments (UK) No.2 Limited	United Kingdom
200708397H	MGJ HOLDINGS PTE. LIMITED	Singapore
245979	MACQUARIE GROUP NEW ZEALAND LIMITED	New Zealand
FC027877	MACQUARIE GROUP SERVICES AUSTRALIA PTY LTD (UK BRANCH)	United Kingdom
13-3789912	MACQUARIE HOLDINGS (U.S.A.) INC.	United States
5582630	Macquarie Investments 1 Limited	United Kingdom
5708696	Macquarie Investments 2 Limited	United Kingdom
26-4389305	MIAC SERVICES INC.	United States
502151	Macquarie International Services Limited	Hong Kong
58972	MIDF UK1 GUERNSEY GP LIMITED	Guernsey
HRB 74953	Macquarie Investments Deutschland GmbH	Germany
77595012	MACQUARIE CAPITAL LOANS MANAGEMENT LIMITED	Australia
B108283	MACQUARIE INVESTMENT MANAGEMENT S.à r.l.	Luxembourg
74311390	MACQUARIE INFRASTRUCTURE FUNDS MANAGEMENT PTY LIMITED	Australia
20-8723490	MIF US Investment Holdings LLC	United States
20-8879012	MIF US INVESTMENT PARTNERSHIP	United States
13-3789912	MIHI LLC	United States
4125302	Macquarie International Holdings Limited	United Kingdom
4957256	Macquarie Internationale Investments Limited	United Kingdom
116-81-22180	MACQUARIE INVESTMENT MANAGEMENT KOREA CO., LTD.	Korea, Republic of
2867003	MACQUARIE INVESTMENT MANAGEMENT LTD	Australia
71501918	MACQUARIE INDONESIA HOLDINGS PTY LIMITED (De-registered 20/07/2014)	Australia
1802574	Macquarie International Limited	United Kingdom
46726	Macquarie Infrastructure Philippines Limited	Bermuda
6373185	Cheeryble Developments Limited	United Kingdom
3976881	Macquarie Infrastructure and Real Assets (Europe) Limited	United Kingdom
	Macquarie Infrastructure and Real Assets (Europe) Limited (Spain)	Spain
71745401	MACQUARIE INVESTMENT SERVICES LIMITED	Australia
0100-02-032951	MJL ACE LTD.	Japan
0100-02-032952	MJL BAY LTD.	Japan
0100-02-038066	JAPAN INFRASTRUCTURE GROUP CO., LTD. (In Liquidation)	Japan
5867292	Macquarie Leasing Limited	United Kingdom
OC363068	Macquarie Lending & Investment Partners LLP	United Kingdom

3963773	MACQUARIE LIFE LIMITED	Australia
2675032	MACQUARIE LEASING NSW PTY. LIMITED	Australia
2674982	MACQUARIE LEASING PTY. LIMITED	Australia
2997799	Macquarie Leasing (UK) Limited	United Kingdom
4920378	Macquarie Meters 2 (UK) Limited	United Kingdom
7361419	Macquarie Meters 3 (UK) Limited	United Kingdom
57760175	MACQUARIE MORTGAGES PTY LIMITED	Australia
84781493	MERIT NO.1 PTY LIMITED	Australia
8595711	MACQUARIE NZ HOLDINGS PTY LIMITED	Australia
103410297	MONGOOSE PTY LTD	Australia
810 610 205	Mongoose Acquisition LLC	United States
WK-133920	Monkwell Investments Limited	Cayman Islands
2934705	MACQUARIE OPTIONS PTY. LIMITED	Australia
8108683	Mornington Funding 2012-1 PLC	United Kingdom
8108607	Mornington Holding Limited	United Kingdom
82018399	MACQUARIE INFRASTRUCTURE AND REAL ASSETS HOLDINGS PTY LIMITED	Australia
451722	MPFI INVESTMENTS LIMITED	Ireland
8499211	MPF Nominees Limited	United Kingdom
64904169	MACQUARIE PROPERTY (OBU) PTY LIMITED	Australia
82038328	MACQUARIE PRISM PTY LIMITED	Australia
U51909MH2012FTC226545	MQG Commodities (India) Private Limited	India
200703288K	MACQUARIE GROUP SERVICES (SINGAPORE) PTE. LIMITED	Singapore
OGRN 1117746637348	MRIF LLC	Russian Federation
87382965	MACQUARIE SPECIALISED ASSET MANAGEMENT LIMITED	Australia
46-2151809	Macquarie Storage Investments Inc.	United States
3297336	MACQUARIE SECURITISATION LIMITED	Australia
HRB 87430	Macquarie Structured Products (Europe) GmbH	Germany
65309033	MACQUARIE SYNDICATION (NO.12) PTY LIMITED	Australia
69344289	MACQUARIE CAF USD LEASING CO NO 1 PTY LIMITED	Australia
124335333	MTF HOLDINGS PTY LIMITED	Australia
80472751	MACQUARIE TECHNOLOGY VENTURES PTY LTD	Australia
HRB 76979	Macquarie Treuermögen GmbH	Germany
69416977	MACQUARIE INVESTMENTS AUSTRALIA PTY LIMITED	Australia
93177407	MACQUARIE FUNDS MANAGEMENT HOLDINGS PTY LIMITED	Australia
80218846	MACQUARIE TECHNOLOGY INVESTMENTS PTY LIMITED	Australia
6287793	Macquarie (UK) Group Services Limited	United Kingdom
HRB 232580	Macquarie Verwaltungs GmbH	Germany
3337675	NANWAY NOMINEES PTY LIMITED	Australia
n/a	NDI NO.1 LLC	United States
90-0891597	New Jersey Boardwalk Lien Investments, LLC	United States
2007/035961/07	Macquarie Trustees South Africa (Proprietary) Limited	South Africa
46-1504548	New York Crystal Swan, LLC	United States
157723441	NZ MORTGAGES PTY LTD	Australia
3791037	NZ MORTGAGES PTY LTD (Branch Office)	New Zealand
76560917	MACQUARIE PROPERTY FINANCE MANAGEMENT PTY LIMITED	Australia
CR-114570	O'Farrell Leasing (Holdings) Ltd.	Cayman Islands
27-4650575	OLF, LLC	United States
109649292	MACQUARIE BUSINESS SOLUTIONS PTY LIMITED	Australia
26-33383464	One Call Debt Help LLC	United States
131 233 719	OPEN BROADBAND AUSTRALIA PTY LTD	Australia
565608	Macquarie Capital Markets Canada Ltd./Marchés Financiers Macquarie Canada Ltée.	Canada
1079073	Macquarie Capital Markets North America Ltd./Marchés Financiers Macquarie Amérique Du Nord Ltée.	Canada
113519823	OT HOLDINGS PTY LIMITED	Australia
115771992	OUTPLAN PTY LIMITED	Australia
205391	OW Funding Limited	Cayman Islands
26-1286651	PADUA MG HOLDINGS LLC	United States
85359833	UPL (SA) PTY LIMITED	Australia
66 531 917 920	PELICAN WAREHOUSE TRUST NO.1	Australia
	PEREGRINE SELLER TRUST	Australia
	PEREGRINE SERIES TRUST 2009-1	Australia
	Permian Water Supply Company LLC	United States
6349353	MACQUARIE PETERBOROUGH HOSPITAL INVESTMENTS LIMITED	United Kingdom
752614982	Petro Tradelinks Inc.	United States
115622449	MACQUARIE PIB PROJECT CO A PTY LIMITED	Australia
115622458	MACQUARIE PIB PROJECT CO B PTY LIMITED	Australia
	Pipeline Rehabilitation No.4 Trust	Australia
64904212	PUMA MANAGEMENT PTY LIMITED	Australia
529690	Poseidon InvestCo GP Ireland Limited	Ireland
	Presidio Partners LLC	United States
112561501	MACQUARIE PRINCIPAL PTY LIMITED	Australia
71982244	PACIFIC RIM OPERATIONS LIMITED	Australia
09.03.1.70.68374	PT MPM INDONESIA	Indonesia
09.03.1.67.21972	PT Macquarie Capital Securities Indonesia	Indonesia

09.03.1.05.73897	PT MACQUARIE COMMODITIES INDONESIA	Indonesia
09.03.1.05.73897	PT MACQUARIE COMMODITIES INDONESIA	Indonesia
not registered	PUMA GLOBAL TRUST NO.5	Australia
no registered	PUMA MASTER FUND P-11	Australia
	PUMA MASTERFUND P12	Australia
	PUMA MASTERFUND S3	Australia
	PUMA MASTERFUND H-1	Australia
	PUMA MASTERFUND P-13	Australia
	PUMA MASTERFUND S-5	Australia
	PUMA MASTERFUND P-14	Australia
	PUMA MASTER FUND P-8	Australia
	PUMA MASTER FUND P-9	Australia
not registered	PUMA MASTER FUND P-10	Australia
	PUMA MASTER FUND S-2	Australia
	PUMA SUBFUND B-1	Australia
not registered	PUMA MASTERFUND P-15	Australia
	PUMA MASTERFUND P-16	Australia
	PUMA MASTERFUND P-17	Australia
	PUMA Masterfund P-18	Australia
	PUMA Masterfund P-19	Australia
	PUMA Masterfund S-10	Australia
	PUMA MASTERFUND S-11	Australia
	PUMA Masterfund S-12	Australia
	PUMA Masterfund S-13	Australia
	PUMA Masterfund S-14	Australia
	PUMA MASTERFUND S-6	Australia
not registered	PUMA MASTERFUND S-7	Australia
	PUMA MASTERFUND S-8	Australia
	PUMA Masterfund S-9	Australia
	PUMA Series 2014-2	Australia
	PUMA Series 2014-3P	Australia
Not registered	PUMA Series 2014-4P	Australia
	PUMA Series 2014-5P	Australia
	PUMA Series Trust 2013-1	Australia
	PUMA SERIES TRUST 2014-1	Australia
Not registered	PUMA SUB FUND GSF	Australia
not registered	PUMA SUB FUND SPAN	Australia
not registered	PUMA SUB FUND CRS	Australia
	PUMA SUBFUND COMMBANK	Australia
	PUMA Subfund B-2	Australia
	PUMA Warehouse No.1	Australia
	PUMA Warehouse No.2	Australia
122169279	MACQUARIE GROUP LIMITED	Australia
	RC Holdings II LLC	United States
	RC Holdings I LLC	United States
26-5600465	RED HOLLOW WIND LLC	United States
26-4167476	Regal Capital Advisors, LLC	United States
26-4203808	Regal Capital Group, LLC	United States
110356968	MACQUARIE LAH PTY LIMITED	Australia
not registered	REGIONAL MEDIA TRUST	Australia
150 449 684	RELOAD WIND FARM PTY LTD	Australia
	RELOAD WIND FARM TRUST	Australia
124947388	RESF NO. 1 PTY LTD	Australia
FC029978	Resource Marine Pte. Limited (UK Establishment)	United Kingdom
148013316	RESOURCE MARINE PTE. LIMITED (Australian Representative Office)	Australia
23-2828161	Retirement Financial Services, Inc.	United States
114 594 080	REVERSE MORTGAGE SERVICES PTY LTD	Australia
153718079	RISK ADVICE SPECIALISTS PTY LTD	Australia
2011/127717/07	International Life Solutions (Pty) Limited	South Africa
	Relational Technology Services, Inc.	United States
7902761	Rudbaxton Solar Park Limited	United Kingdom
59814818	BAROSSA GE PTY LIMITED	Australia
78771123	MACQUARIE EUROPEAN HOLDINGS PTY LIMITED	Australia
20.3.0.31.542-6	Macquarie Distribution Finance Ltd.	Switzerland
201420398Z	SELENE INVESTMENTS SINGAPORE PTE. LTD.	Singapore
BC0996659	Service Line Warranties of Canada Holdings, Inc.	Canada
BC0996652	Service Line Warranties of Canada, Inc.	Canada
20-5913622	SHELBY ENERGY HOLDINGS, LLC	United States
464139	Shichi Limited (in voluntary liquidation)	Ireland
2008/022345/07	Shieldco Securities S1 (Pty) Limited	South Africa
104-81-64533	MACQUARIE CAPITAL (KOREA) LIMITED	Korea, Republic of
7163380	SiCURAnt InvestCo GP Limited	United Kingdom
	Service Line Warranties of America, Inc.	United States
	Service Line Warranties of America, Inc.	United States
	SMART ABS Series 2012-2US Trust	Australia
to be incorporated	SMART ABS Series 2012-3EQ Trust	Australia

unlisted	SMART ABS Series 2013-1US Trust	Australia
	SMART ABS Series 2013-3 Trust	Australia
	SMART ABS Series 2013-4PP Trust	Australia
	SMART ABS Series 2014-2E TRUST	Australia
	SMART ABS Series 2014-3PP Trust	Australia
	SMART J WAREHOUSE TRUST	Australia
	SMART MBL WAREHOUSE TRUST	Australia
	SMART RBS WAREHOUSE TRUST	Australia
unlisted	SMART Series 2012-1US Trust	Australia
not registered	SMART ABS Series 2012-4US Trust	Australia
	SMART Series 2010-1US Trust	Australia
unlisted	SMART Series 2010-2 Trust	Australia
not registered	SMART SERIES 2011-1US TRUST	Australia
not registered	SMART Series 2011-2US Trust	Australia
	SMART Series 2011-3 Trust	Australia
	SMART Series 2011-4US Trust	Australia
	SMART ANZ WAREHOUSE Trust	Australia
not registered	SMART ABS Series 2013-2 US Trust	Australia
	SMART ABS Series 2014-1 US Trust	Australia
	SMART U Warehouse Trust	Australia
7815862	Macquarie Asset Leasing (UK) Limited	United Kingdom
80-0852389	South Carolina Sandy Tyger Investments, LLC	United States
	Specialty Finance Holdings, Inc.	United States
7902740	St Columb Solar Park Limited	United Kingdom
	Sterling TC Holdings LLC	United States
	Sterling TC Property Owner LLC	United States
HRB80040	Structural Support Systems Germany GmbH	Germany
MC189031	SYNTHETIC ASSET FUNDING ENTITY 1 LIMITED	Cayman Islands
MC189033	SYNTHETIC ASSET FUNDING ENTITY 2 LIMITED	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 3 LIMITED	Cayman Islands
	TA Trust	Australia
	Taurus Aerospace Holdings, LLC	United States
26-1233254	TAURUS AEROSPACE GROUP INC.	United States
26-1233254	TAURUS AEROSPACE GROUP LLC	United States
20-5474013	Tax Ease CA, LLC	United States
20-2937172	Tax Ease Employee Services Company LLC	United States
20-5336393	Moonstone Lien Investments, LLC	United States
75-3130887	Tax Ease Funding GP LLC	United States
75-3130885	Tax Ease Funding, LLC	United States
90-0909796	Tax Ease Funding Two, LLC	United States
20-2937047	Tax Ease Holdings LLC	United States
20-2937224	Winslow Lien Investments, LLC	United States
20-2937198	Indiana TLP, LLC	United States
26-4377481	Tax Ease Lien Servicing LLC	United States
46-5586117	Tax Ease NV LLC	United States
41-2228674	Tax Ease FL REO, LLC	United States
37-1750174	Tax Ease Company LLC	United States
75-3130882	Tax Ease, LP	United States
42-1664041	Tax Ease PA, LLC	United States
20-2937080	Tax Ease Lien Investments 1 LLC	United States
20-2937103	Tax Ease Ohio, LLC	United States
113508160	TELBANE 2 PTY LIMITED	Australia
70142951	TELBANE PTY LTD	Australia
HRB80044	Tension Services Holdings GmbH	Germany
80-0939458	TN - PTH, LLC	United States
2012853459	Tristone Capital Global Inc.	Canada
	Tristone Capital LLC	United States
2012712838	Tristone Capital SA Ltd	Canada
	Tristone Capital SA (Argentine Branch)	Argentina
208568022	Tristone Capital Inc.	Canada
5366079	Tristone Capital Limited (in members' voluntary liquidation)	United Kingdom
	TRT LeaseCo, LLC	United States
8862481	UK PPP Debt Investments Limited	United Kingdom
HRB 82733	Macquarie Germany Holdings GmbH	Germany
81119495	URBAN PACIFIC PTY LIMITED	Australia
115007755	UPL (WHITBY) PTY LIMITED	Australia
127048659	UPL (NO 15) PTY LIMITED	Australia
116908537	UPL (KIRRA) PTY LIMITED	Australia
116908582	UPL (NO 7) PTY LIMITED	Australia
95793141	UPL (WA) PTY LTD	Australia
55500902	UPMILL NOMINEES PTY LIMITED	Australia
134474712	MACQUARIE DEVELOPMENT CAPITAL MANAGEMENT PTY LIMITED	Australia
3705740	Utility Metering Services Limited	United Kingdom
20-4282684	UTILITY SERVICE PARTNERS PRIVATE LABEL, INC.	United States
20-0258843	UTILITY SERVICE PARTNERS, INC.	United States
45-2982811	Utility Service Partners Private Label of Virginia Inc.	United States

107-87-51612	VALUE LOAN MORTGAGE LLC	Korea, Republic of
79878783	EURO FIN CO PTY LTD	Australia
8692117	Wala Holding 1 Limited	United Kingdom
8692223	Wala Holding 2 Limited	United Kingdom
5001440	Waste New Zealand Holdings Pty Limited	New Zealand
WK-166995	West Portal Leasing Limited	Cayman Islands
	West Texas Solar 1 LLC	United States
8766314	Wigg (Holdings) Limited	United Kingdom
8766379	Wigg Investments Limited	United Kingdom
20-2384759	Fremantle Wind Holdings Inc.	United States
54813080	WOODROSS NOMINEES PTY. LIMITED	Australia
5532426	YBR Feeder GP Limited	United Kingdom
1449995	Yorkton Capital Partners II Inc.	Canada
1430727	Yorkton Capital Partners Inc.	Canada
BIN 100829696	Yorkton Partners 2000 Fund, LP	Canada
BIN 110589777	Yorkton Partners 2001 Fund, LP	Canada
BIN: 110078755	Yorkton Private Equity Non-Resident Limited Partnership	Canada
BIN: 101242931	Yorkton Private Equity Limited Partnership	Canada

ANNEXURE 'B'

This is the annexure marked 'B' of 2 page(s) referred to in the Notice of change of interests of substantial holder.

Paula Walsh
Company Secretary, Macquarie Group Limited
30 October 2014

Consideration

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
28-Oct-14	MIML	Redemption. Refer to Redemption and Distribution Deed (Annexure C)	AUD 6.24	-5,463,394	FPO	5,463,394
28-Oct-14	MIML	Redemption. Refer to Redemption and Distribution Deed (Annexure C)	AUD 6.24	-555,357	FPO	555,357
28-Oct-14	MIML	Redemption. Refer to Redemption and Distribution Deed (Annexure C)	AUD 6.24	-1,526,310	FPO	1,526,310
22-Aug-14	MIML	On market sale	AUD 6.37	-540,335	FPO	540,335
22-Aug-14	MIML	On market sale	AUD 6.37	-54,925	FPO	54,925
22-Aug-14	MIML	On market sale	AUD 6.37	-150,953	FPO	150,953
15-Aug-14	MIML	On market sale	AUD 6.51	-3,295	FPO	3,295
14-Aug-14	MIML	On market sale	AUD 6.51	-2,500	FPO	2,500
12-Aug-14	MIML	On market purchase	AUD 6.35	7,242	FPO	7,242
11-Aug-14	MIML	On market purchase	AUD 6.35	7,500	FPO	7,500
08-Aug-14	MIML	On market purchase	AUD 6.43	4,608	FPO	4,608
01-Aug-14	MIML	On market purchase	AUD 6.43	2,048	FPO	2,048
01-Aug-14	MIML	On market sale	AUD 6.46	-170,221	FPO	170,221
29-Jul-14	MIML	On market purchase	AUD 6.39	4,241	FPO	4,241
24-Jul-14	MIML	On market purchase	AUD 6.42	1,871	FPO	1,871
22-Jul-14	MIML	On market purchase	AUD 6.40	3,150	FPO	3,150
18-Jul-14	MIML	On market purchase	AUD 6.41	7,500	FPO	7,500
16-Jul-14	MIML	On market purchase	AUD 6.44	6,056	FPO	6,056
15-Jul-14	MIML	On market purchase	AUD 6.44	2,500	FPO	2,500
03-Jul-14	MIML	On market purchase	AUD 6.41	2,656	FPO	2,656
01-Jul-14	MIML	On market purchase	AUD 6.41	1,344	FPO	1,344
23-Jun-14	MIML	On Market Purchase	AUD 6.53	1,434	FPO	1,434
20-Jun-14	MIML	On Market Sale	AUD 6.525	-182,448	FPO	182,448
16-Jun-14	MIML	On Market Purchase	AUD 6.49	23,415	FPO	23,415
13-Jun-14	MIML	On Market Purchase	AUD 6.49	35,000	FPO	35,000
12-Jun-14	MIML	On Market Purchase	AUD 6.48	35,000	FPO	35,000
11-Jun-14	MIML	On Market Purchase	AUD 6.51	35,000	FPO	35,000
10-Jun-14	MIML	On Market Purchase	AUD 6.51	30,000	FPO	30,000
06-Jun-14	MIML	On Market Purchase	AUD 6.50	27,000	FPO	27,000
05-Jun-14	MIML	On Market Purchase	AUD 6.50	10,000	FPO	10,000
05-Jun-14	MIML	On Market Sale	AUD 6.51	-3,377	FPO	3,377
03-Jun-14	MIML	On Market Sale	AUD 6.51	-113	FPO	113
02-Jun-14	MIML	On Market Purchase	AUD 6.50	88	FPO	88
29-May-14	MIML	On Market Sale	AUD 6.55	-498	FPO	498
28-May-14	MIML	On Market Purchase	AUD 6.51	5,297	FPO	5,297
28-May-14	MIML	On Market Sale	AUD 6.55	-923	FPO	923
27-May-14	MIML	On Market Sale	AUD 6.51	-5,374	FPO	5,374
23-May-14	MIML	On Market Purchase	AUD 6.47	10,206	FPO	10,206
19-May-14	MIML	On Market Purchase	AUD 6.54	324	FPO	324
16-May-14	MIML	On Market Purchase	AUD 6.52	4,247	FPO	4,247
15-May-14	MIML	On Market Purchase	AUD 6.52	7,000	FPO	7,000
14-May-14	MIML	On Market Purchase	AUD 6.35	29,425	FPO	29,425
13-May-14	MIML	On Market Purchase	AUD 6.53	2,000	FPO	2,000
12-May-14	MIML	Off Market Sale	AUD 6.57	-57,476	FPO	57,476
09-May-14	MIML	On Market Sale	AUD 6.54	-3,036	FPO	3,036
09-May-14	MIML	On Market Purchase	AUD 6.51	30,716	FPO	30,716
09-May-14	MIML	On Market Sale	AUD 6.51	-153,579	FPO	153,579
09-May-14	MIML	On Market Sale	AUD 6.51	-69,111	FPO	69,111
07-May-14	MIML	On Market Sale	AUD 6.55	-11,344	FPO	11,344
02-May-14	MIML	On Market Purchase	AUD 6.50	1,047	FPO	1,047
30-Apr-14	MIML	On Market Purchase	AUD 6.51	1,960	FPO	1,960
29-Apr-14	MIML	On Market Purchase	AUD 6.51	2,000	FPO	2,000
16-Apr-14	MIML	On Market Purchase	AUD 6.51	11,000	FPO	11,000
14-Apr-14	MIML	On Market Sale	AUD 6.56	-57	FPO	57

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Number of securities affected	Class	Person's votes affected
11-Apr-14	MIML	On Market Sale	AUD 6.56	-667	FPO	667
04-Apr-14	MIML	On Market Purchase	AUD 6.48	1,000	FPO	1,000
03-Apr-14	MIML	On Market Purchase	AUD 6.48	1,022	FPO	1,022
02-Apr-14	MIML	On Market Sale	AUD 6.53	-2,923	FPO	2,923
31-Mar-14	MIML	On Market Purchase	AUD 6.52	3,816	FPO	3,816
28-Mar-14	MIML	On Market Sale	AUD 6.50	-153,948	FPO	153,948
28-Mar-14	MIML	On Market Sale	AUD 6.50	-153,948	FPO	153,948
28-Mar-14	MIML	On Market Sale	AUD 6.50	-76,974	FPO	76,974
26-Mar-14	MIML	On Market Purchase	AUD 6.50	6,978	FPO	6,978
25-Mar-14	MIML	On Market Purchase	AUD 6.53	722	FPO	722
19-Mar-14	MIML	On Market Sale	AUD 6.59	-190	FPO	190
18-Mar-14	MIML	On Market Purchase	AUD 6.53	200	FPO	200
18-Mar-14	MIML	On Market Sale	AUD 6.54	-3,470	FPO	3,470
17-Mar-14	MIML	On Market Sale	AUD 6.53	-3,741	FPO	3,741
14-Mar-14	MIML	On Market Purchase	AUD 6.53	7,500	FPO	7,500
13-Mar-14	MIML	On Market Purchase	AUD 6.53	1,708	FPO	1,708
12-Mar-14	MIML	On Market Purchase	AUD 6.43	2,342	FPO	2,342
11-Mar-14	MIML	On Market Purchase	AUD 6.42	292	FPO	292
10-Mar-14	MIML	On Market Purchase	AUD 6.43	7,000	FPO	7,000
07-Mar-14	MIML	On Market Purchase	AUD 6.36	18,969	FPO	18,969
07-Mar-14	MIML	On Market Sale	AUD 6.61	-226,947	FPO	226,947
07-Mar-14	MIML	On Market Sale	AUD 6.61	-75,649	FPO	75,649
07-Mar-14	MIML	On Market Sale	AUD 6.61	-302,595	FPO	302,595
06-Mar-14	MIML	On Market Purchase	AUD 6.36	172	FPO	172
28-Feb-14	MIML	On Market Sale	AUD 6.44	-89	FPO	89
27-Feb-14	MIML	On Market Purchase	AUD 6.36	5,993	FPO	5,993
25-Feb-14	MIML	On Market Sale	AUD 6.44	-6,155	FPO	6,155
24-Feb-14	MIML	On Market Sale	AUD 6.44	-1,287	FPO	1,287
21-Feb-14	MIML	On Market Purchase	AUD 6.36	3,391	FPO	3,391
20-Feb-14	MIML	On Market Purchase	AUD 6.40	314	FPO	314
20-Feb-14	MIML	Off Market Sale	AUD 6.40	-153,029	FPO	153,029
18-Feb-14	MIML	On Market Sale	AUD 6.48	-42	FPO	42
17-Feb-14	MIML	On Market Sale	AUD 6.48	-6,417	FPO	6,417
13-Feb-14	MIML	On Market Sale	AUD 6.48	-1,553	FPO	1,553
12-Feb-14	MIML	On Market Purchase	AUD 6.41	10,785	FPO	10,785
11-Feb-14	MIML	On Market Sale	AUD 6.50	-930	FPO	930
07-Feb-14	MIML	On Market Sale	AUD 6.50	-41	FPO	41
06-Feb-14	MIML	On Market Purchase	AUD 6.41	196	FPO	196
05-Feb-14	MIML	On Market Sale	AUD 6.50	-427	FPO	427
29-Jan-14	MIML	On Market Sale	AUD 6.50	-1,397	FPO	1,397
28-Jan-14	MIML	On Market Purchase	AUD 6.41	2,957	FPO	2,957
24-Jan-14	MIML	On Market Purchase	AUD 6.41	14,000	FPO	14,000
21-Jan-14	MIML	On Market Purchase	AUD 6.42	2,000	FPO	2,000
20-Jan-14	MIML	On Market Sale	AUD 6.51	-1,696	FPO	1,696
20-Jan-14	MIML	On Market Purchase	AUD 6.44	2,687	FPO	2,687
17-Jan-14	MIML	On Market Purchase	AUD 6.44	200	FPO	200
15-Jan-14	MIML	On Market Sale	AUD 6.45	-1,068	FPO	1,068
15-Jan-14	MIML	On Market Purchase	AUD 6.44	6,281	FPO	6,281
14-Jan-14	MIML	On Market Purchase	AUD 6.43	1,000	FPO	1,000
10-Jan-14	MIML	On Market Purchase	AUD 6.43	3,000	FPO	3,000
09-Jan-14	MIML	On Market Purchase	AUD 6.43	205	FPO	205
08-Jan-14	MIML	On Market Sale	AUD 6.51	-2,000	FPO	2,000
07-Jan-14	MIML	On Market Sale	AUD 6.51	-4,772	FPO	4,772

ANNEXURE 'C'

This is the annexure marked 'C' of 24 pages referred to in the Notice of change of interests of substantial holder.

Paula Walsh
Company Secretary, Macquarie Group Limited
30 October 2014

REDEMPTION AND DISTRIBUTION DEED

between

MACQUARIE INVESTMENT MANAGEMENT LIMITED

(ACN 002 867 003)

as the responsible entity for the

VAN EYK BLUEPRINT BALANCED FUND;

(ARSN 103 446 877)

VAN EYK BLUEPRINT CAPITAL STABLE FUND; AND

(ARSN 103 446 751)

VAN EYK BLUEPRINT HIGH GROWTH FUND

(ARSN 103 447 141)

MILLINIUM CAPITAL MANAGERS LIMITED

(ACN 111 283 357)

as the responsible entity for

MILLINIUM'S ALTERNATIVES FUND

(ARSN 121 722 521)

MACQUARIE INVESTMENT MANAGEMENT LIMITED

(ACN 002 867 003)

as the responsible entity for the

VAN EYK BLUEPRINT ALTERNATIVES FUND

(ARSN 112 183 249)

JOHNSON WINTER & SLATTERY
L A W Y E R S

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This Redemption and Distribution Deed is made on 24 October 2014

Parties:

1. **Macquarie Investment Management Limited (ACN 002 867 003) as responsible entity for the van Eyk Blueprint Balanced Fund (ARSN 103 446 877), van Eyk Blueprint Capital Stable Fund (ARSN 103 446 751) and van Eyk Blueprint High Growth Fund (ARSN 103 447 141) of 1 Martin Place, Sydney NSW 2000 (the Balanced Funds RE);**
2. **Macquarie Investment Management Limited (ACN 002 867 003) as responsible entity for the van Eyk Blueprint Alternatives Fund (ARSN 112 183 249) of 1 Martin Place, Sydney NSW 2000 (the VBL RE); and**
3. **Millinium Capital Managers Limited (ACN 111 283 357) as a responsible entity for Millinium's Alternatives Fund (ARSN 121 722 521) of Level 11, 77 King Street, Sydney NSW 2000 (Millinium).**

Recitals:

- A. The Balanced Funds RE is the responsible entity of the Balanced Funds and the VBL RE is the responsible entity of VBL.
- B. All of the Balanced Funds and VBL are registered managed investment schemes.
- C. Millinium is the responsible entity for Millinium's Alternatives Fund, a registered managed investment scheme listed on the ASX (formerly known as the van Eyk Blueprint Alternatives Plus Fund).
- D. MAF has in place a lending facility of \$20,000,000 (**Lending Facility**).
- E. Five million dollars of the Lending Facility is due to be repaid by 31 October and the remainder is due to be repaid by 17 November 2014.
- F. The Balanced Funds were terminated on 15 August 2014, and the Balanced Funds RE is in the process of winding up the Balanced Funds.
- G. A substantial part of the assets held in the Balanced Funds are MAF Units.
- H. The Balanced Funds RE has submitted the MAF Redemption Requests to Millinium so that the Balanced Funds RE may have all of its MAF Units redeemed.
- I. Other members of MAF have also submitted redemption requests to Millinium to have their units in MAF redeemed.
- J. MAF's only investment is VBL Units.
- K. VBL was terminated on 2 October 2014, and the VBL RE is in the process of winding up VBL.
- L. Millinium and the Balanced Funds RE have been in discussion in relation to processing the outstanding MAF Redemption Requests.
- M. Millinium has represented to the Balanced Funds RE that:
 - a. the terms of the Lending Facility require MAF to maintain a certain loan to value ratio (**LVR**); and
 - b. the LVR has to date hindered Millinium's ability to process the MAF Redemption Requests;
 - c. Millinium will pay out the Lending Facility on or by the Completion Date;

- d. no break costs will be payable by Millinium for paying out the Lending Facility and accordingly the MAF Redemption Price will not include any Lending Facility break costs or any other spread; and
 - e. Millinium will do such other things required to give effect to processing the MAF Redemption Requests and other redemption requests it has received in relation to MAF up to the date of this deed, all in accordance with the terms set out in this deed.
- N. In order to facilitate ease of payment and minimise transfer risk, Millinium has agreed to accept and process the MAF Redemption Requests as at the MAF Valuation Date and has requested the VBL RE to pay directly to the Balanced Funds RE on the Completion Date the portion of VBL Proceeds of Final Distribution that equals the amount payable by Millinium to the Balanced Funds RE in respect of all outstanding MAF Redemption Requests.
- O. In order to facilitate ease of payment and minimise transfer risk, the VBL RE has agreed to pay the portion of the VBL Proceeds of Final Distribution directly to the Balanced Funds RE in accordance with this deed, and, provided the amount paid to the Balanced Funds RE by the VBL RE equals the total amount due and payable to the Balanced Funds RE in respect of the MAF Redemption Requests, the Balanced Funds RE has agreed to accept the payment from the VBL RE due to it in respect of the MAF Redemption Requests and to release Millinium in respect of any further amount payable to it in respect of the MAF Redemption Requests.
- P. Subject to completion of the terms of this deed, Millinium agrees to release the VBL RE, and not make any claim against the VBL RE for, any amount of the VBL Proceeds of Final Distribution that the VBL RE pays directly to the Balanced Funds RE.
- Q. Millinium has requested that the remaining VBL Proceeds of Final Distribution that are due and payable to Millinium in respect of VBL being wound up will be paid to Millinium in cash.
- R. The VBL RE agrees to pay to Millinium in cash on the Completion Date the remaining portion of the VBL Proceeds of Final Distribution not paid to the VBL RE.
- S. Millinium has represented that no interest in MAF have been issued since 13 October 2014 and has agreed not to issue any units in MAF until after the Completion Date.

1. Definitions and Interpretation

1.1. Definitions

In this deed:

ASIC means the Australian Securities and Investments Commission.

ASX means the Australian Securities Exchange Limited and, where the context requires, the financial market it operates.

Balanced Funds means the van Eyk Blueprint Balanced Fund (ARSN 103 446 877), the van Eyk Blueprint Capital Stable Fund (ARSN 103 446 751) and the van Eyk Blueprint High Growth Fund (ARSN 103 447 141).

Balanced Funds Constitutions means the separate constitution of each Balanced Fund.

Balanced Funds RE Warranties means the representations and warranties set out in Part 1 of Schedule 1.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney NSW.

CBA means the Commonwealth Bank of Australia as the provider of the Lending Facility.

Completion Date means 27 October 2014.

Corporations Act means the Corporations Act, 2001 (Cth).

Dollars, A\$ and \$ means the lawful currency of the Commonwealth of Australia.

Government Agency means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

GST:

- (a) has the same meaning as in the GST Law;
- (b) includes any other goods and services tax or any Tax applying to this deed in a similar way; and
- (c) includes any additional tax, penalty tax, fine, interest or other charge under a law for such a tax.

GST Law has the meaning given to that term in Section 195–1 of the A New Tax System (Goods and Services Tax) Act 1999 (as amended).

ICR has the meaning given to it in Schedule 10 of the Corporations Regulations 2001.

Lending Facility has the meaning given to it in the recitals of this deed.

MAF means Millinium's Alternatives Fund (ARSN 121 722 521) established under the MAF Constitution.

MAF Constitution means the constitution dated 11 September 2006 under which MAF was established, as amended in accordance with the Corporations Act from time to time.

MAF Custodian means Australian Executor Trustees Limited, appointed by Millinium as the custodian of MAF.

MAF Members' Register means the register of members of MAF kept in accordance with the Corporations Act.

MAF Redemption Price has the same meaning as "exit price" in the MAF Constitution provided that no spread will apply as at the MAF Valuation Date.

MAF Redemption Proceeds means the redemption amount to be paid to the Balanced Funds RE in accordance with the MAF Constitution upon the MAF Redemption Request being effected.

MAF Redemption Requests means the redemption requests dated on or about 20 August 2014 for the redemption of all of the MAF Units held by the Balanced Funds RE.

MAF Units means all of the units in MAF held by the Balanced Funds RE as at the Completion Date.

MAF Valuation Date means 17 October 2014.

Millinium Warranties means the representations and warranties set out in Part 3 of Schedule 1.

PDS means the offer document issued for the MAF dated 22 February 2012.

Power means any right, power, authority, discretion or remedy conferred on a party by this deed or any applicable law.

PPS Law means:

- (a) the PPSA and any regulation made at any time under the PPSA, including the PPS Regulations (each as amended from time to time); and
- (b) any amendment made at any time to any other legislation as a consequence of a law or regulation referred to in paragraph (a).

PPSA means the *Personal Property Securities Act 2009* (Cth).

Security Interest means any:

- (a) "security interest" as defined in the PPS Law;
- (b) security for payment of money, performance of obligations or protection against default (including a mortgage, bill of sale, charge, lien, pledge, trust, power or title retention arrangement, right of set-off, assignment of income, garnishee order or monetary claim and flawed deposit arrangements); and
- (c) a thing or preferential interest or arrangement of any kind giving a person priority or preference over claims of other persons or creditors with respect to any property or asset,
- (d) and includes any agreement to create any of them or allow them to exist.

Tax means any tax, goods and services tax (including, without limitation, GST), levy, charge, impost, duty, fee, assessment, contribution, deduction, compulsory loan or withholding, which is assessed, levied, imposed or collected by any Government Agency and includes, but is not limited to any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above but excludes Duty.

Tax Law means any law relating to either Tax or Duty as the context requires including without limitation the Income Tax Assessment Act 1936 (Cth), the Australian Tax Act, 1997 (Cth) and the GST Act.

VBL means the van Eyk Blueprint Alternatives Fund (ARSN 112 183 249) established under the VBL Constitution.

VBL Constitution means the constitution dated 9 December 2004 under which VBL was established, as amended.

VBL Proceeds of Final Distribution means the pro rata portion of the proceeds of assets realised upon the termination and winding up of VBL that are payable to, or as directed by, Millinium as the responsible entity of MAF in accordance with the VBL Constitution (part of which will be paid directly to the Balanced Funds RE in accordance with this deed).

VBL Members' Register means the register of members of VBL kept in accordance with the Corporations Act.

VBL Units means 88,382,185.26 fully paid ordinary units in VBL held by the MAF Custodian.

VBL Valuation Date means 17 October 2014.

VBL Warranties means the representations and warranties set out in Part 2 of Schedule 1.

Warranties means the Balanced Funds RE Warranties, the VBL Warranties and the Millinium Warranties set out in Schedule 1.

1.2. Interpretation

In this deed, headings are for convenience only and do not affect the interpretation of this deed and, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;
- (d) any expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency;

- (e) a reference to any thing (including any right) includes a part of that thing;
- (f) a reference to a Part, Clause, party, or Schedule is a reference to a part and clause of, and a party, annexure, exhibit or schedule to this deed and a reference to this deed includes any Schedule;
- (g) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to a document includes that party's successors and permitted assigns;
- (j) unless the context requires otherwise, a reference to the Balanced Funds RE is a separate reference to Macquarie Investment Management Limited in its capacity as the responsible entity of each Balanced Fund separately;
- (k) no provision of this deed will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this deed or that provision;
- (l) a covenant or agreement on the part of two or more persons binding them severally but not jointly;
- (m) a reference to an agreement other than this deed includes an undertaking, deed, Agreement or legally enforceable arrangement or understanding whether or not in writing;
- (n) a reference to an asset includes all property of any nature, including, but not limited to, a business, and all rights, revenues and benefits;
- (o) a reference to a document includes any Agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (p) a reference to time is a reference to Sydney time; and
- (q) if an event must occur on or by a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.

1.3. Inclusive expressions

Specifying anything in this deed after the words **include** or **for example** or similar expressions does not limit what else is included unless there is express wording to the contrary.

2. Redemption and Distribution

2.1. MAF Redemption Request and other redemption requests

Millinium acknowledges that the Balanced Funds RE has delivered the MAF Redemption Requests to Millinium, and Millinium will process such redemption requests, as well as all other redemption requests it has received up to the date of this deed, in accordance with the MAF Constitution and the terms of this deed.

2.2. Preliminary obligations

Before the date of this deed, Millinium must:

- (a) finalise arrangements with CBA to enable the Lending Facility to be paid and discharged by the Completion Date;
- (b) obtain all consents and approvals required from any person, including any Government Agency, to give effect to the redemption requests it has received up to

and including the date of this deed in relation to MAF Units, including the MAF Redemption Requests, in accordance with this deed and the MAF Constitution;

- (c) make whatever other arrangements Millinium determines are necessary or desirable to enable Millinium to perform, and comply with, all of its representations and obligations under this deed.

2.3. VBL RE's obligations

The VBL RE agrees:

- (a) to realise the assets of VBL in accordance with its obligations under the VBL Constitution;
- (b) to value the liabilities and assets of VBL as at 12 noon on the VBL Valuation Date;
- (c) to determine, in accordance with the VBL Constitution, the value of the VBL Units based on the valuation referred to in Clause 2.3(b);
- (d) to notify Millinium of the VBL Unit price determined under Clause 2.3(c);
- (e) that the VBL Proceeds of Final Distribution will be paid in cash and will not constitute proceeds paid on a redemption of VBL Units, and therefore, there will be no 'spread' applicable to determining the amount of the VBL Proceeds of Final Distribution; and
- (f) the VBL RE may retain such proper and reasonable amounts to pay, or reimburse itself costs of winding up VBL, provided that such amount does not exceed 25 bps per annum per unit.

2.4. Millinium's obligations

- (a) Millinium must not issue any interest in MAF on or from the date of this deed until after the Completion Date, and provided the VBL RE has complied with its obligation under clause 2.3, Millinium must:
 - i. immediately notify the Balanced Funds RE of the MAF Redemption Price after such price has been determined and in any event no later than 12 noon on 24 October 2014;
 - ii. process, in accordance with the MAF Constitution and this deed, the MAF Redemption Requests and all other redemption requests received in relation to MAF up to the date of this deed, using the MAF Redemption Price applicable as at the MAF Valuation Date;
 - iii. before 12 noon on 24 October 2014, provide the Balanced Funds RE written confirmation that the MAF Redemption Requests and all other redemption requests received in relation to MAF up to the date of this deed, have been accepted and processed using the MAF Redemption Price applicable as at the MAF Valuation Date; and
 - iv. on or before 12 noon on 24 October 2014 give the VBL RE a notice in writing that specifies the amount of cash to be paid by the VBL RE directly to the Balanced Funds RE in satisfaction of all of the outstanding MAF Redemption Requests.
- (b) Millinium must ensure that the ICR applied when calculating the net asset value for the purposes of calculating the MAF Redemption Price, that is to be used to process the MAF Redemption Requests, is calculated in accordance with the MAF Constitution and PDS and that the "management costs" as that term is defined in the Corporations Act that will be deducted from the assets of MAF or accrued in the accounts of MAF for the period since 19 September 2014 (being the last valuation date of MAF prior to the MAF Valuation Date) is no more than \$705,837.25.

- (c) Other than the amounts to be reflected in the unit price as set out in clause 2.4(b), Millinium must not deduct any other amount from the MAF Redemption Proceeds, regardless of whether the MAF Constitution provides that such amounts may be deducted.
- (d) Millinium must not make any statement to the ASX or make any other communication that is connected to matters concerning this deed, unless and until:
 - i. the VBL RE has had a reasonable time (which must be no less than an hour in the case of any ASX announcement) to review and comment on the statement or communication;
 - ii. Millinium has taken into account and amended to the extent Millinium thinks necessary, the statement or communication to reflect comments by the VBL RE on the statement or communication in relation to 2.4(d)(i); and
 - iii. the VBL RE has indicated in writing to Millinium that the VBL RE is satisfied with the form and content of the statement or communication and such approval will not be unreasonably withheld by the Balanced Funds RE.

3. Completion

3.1. Payments

On the Completion Date:

- (a) at or before 10am, the VBL RE must, provided Millinium has complied with its obligations under clause 2.4:
 - i. pay directly to the Balanced Funds RE the portion of VBL Proceeds of Final Distribution that equals the amount payable by Millinium to the Balanced Funds RE in respect of all outstanding MAF Redemption Requests; and
 - ii. pay the remainder of the VBL Proceeds of Final Distribution in cash to the MAF Custodian.
- (b) Upon the MAF Custodian receiving cash specified under 3.1(a)(ii), Millinium must pay such portion of the cash to the other members of MAF that have submitted redemption requests up to and including the date of this deed to Millinium in relation to MAF to satisfy these redemption requests in full.

3.2. Co-operation of parties that control assets held in VBL

The Parties acknowledge and agree that:

- (a) the VBL RE will use its best endeavours to realise the VBL assets and distribute such proceeds in accordance with the VBL Constitution;
- (b) the ability of the VBL RE to comply with its obligations under clauses 2.3 and 3 are subject to a third party issuer (**Underlying Issuer**) of assets held in VBL (**Underlying Assets**) providing the VBL RE with information and proceeds of distribution;
- (c) the VBL RE will not be able to satisfy its obligations under clauses 2.3 and 3 unless and until it has received from the Underlying Issuer the information required by the VBL RE to value VBL and calculate the price of VBL Units and to pay the VBL Proceeds of Final Redemption to the Balanced Funds RE and the MAF Custodian;
- (d) the times by which the obligations in this deed are to be performed have been agreed on the basis that all of the Underlying Issuer will provide the VBL RE by the requisite time with all of the information it requires to value the Underlying Assets and all of the proceeds of redemption of all of the Underlying Assets;

- (e) if the VBL RE has not received from the Underlying Issuer the information or proceeds of redemption of the Underlying Assets by the MAF Valuation Date, then the dates by which the Parties otherwise must satisfy their obligations under clauses 2.3, 2.4 or 3.1 are delayed by the same number of Business Days by which the VBL RE has received the information and proceeds of redemption after the MAF Valuation Date, provided that nothing affects the definitions of the MAF Valuation Date and the VBL Valuation Date for the purposes of determining the dates as at which valuations of MAF and VBL are to be made; and
- (f) time is of the essence for the satisfaction and completion of all obligations under this deed.

3.3. Releases

- (a) Subject to Macquarie's performing its obligations under this deed, Millinium acknowledges that the portion of the VBL Proceeds of Final Distribution paid to the Balanced Funds RE is paid at Millinium's irrevocable direction and, along with the amount of cash paid to Millinium pursuant to clause 3.1(a)(ii), is in satisfaction of final payment of amounts due to Millinium in connection with the winding up of VBL, and Millinium agrees not to make any claim against the VBL RE or any other person on the basis that Millinium is entitled to receive an amount on the termination and winding up of VBL on the basis that part of the VBL Proceeds of Final Distribution were paid to the Balanced Funds RE.
- (b) Provided the portion of the VBL Proceeds of Final Distribution paid to the Balanced Funds RE is equal to the amount payable to the Balanced Funds RE in satisfaction of the MAF Redemption Requests being processed in accordance with the MAF Constitution and the terms of this deed, the Balanced Funds RE acknowledges that the portion of the VBL Proceeds of Final Distribution is paid to it as consideration due to be paid to the Balanced Funds RE by Millinium, as the responsible entity of MAF, and the Balanced Fund RE, as the responsible entity of the Balanced Funds, agrees not to make any claim against Millinium on the basis that it is entitled to receive any further amount for the MAF Redemption Requests.

4. Warranties

4.1. Giving of Warranties

- (a) The Balanced Funds RE gives the Balanced Funds RE Warranties in favour of the other Parties as at the date of this deed and at all times up to and including the Completion Date.
- (b) The VBL RE gives the VBL RE's Warranties in favour of the other Parties as at the date of this deed and at all times up to and including the Completion Date.
- (c) Millinium gives the Millinium Warranties in favour of the other Parties as at the date of this deed and at all times up to and including the Completion Date.

4.2. Independent Warranties

Each of the Warranties given by a party is to be construed independently of the others and is not limited by reference to any other Warranty.

4.3. Reliance

Each of the Parties has entered into this deed in reliance on the Warranties given by the other Parties.

4.4. Survival

This Clause 4:

- (a) does not merge on termination of this deed; and

(b) is not affected by any other event or matter.

5. No reliance

5.1. No reliance

Each of the Balanced Funds RE, Millinium and the VBL RE acknowledges that, in considering whether or not to enter into and perform its obligations under this deed it did not rely and is not relying on any statement, representation, warranty, forecast, opinion or statement of belief made by or on behalf of another party or their respective representatives or on any other conduct engaged in by any of them or their representatives, other than the Warranties provided by them in accordance with Clause 4.1.

5.2. Exclusion of warranties and statutory actions

Each of the Balanced Funds RE, Millinium and the VBL RE agrees that all warranties, representations or other terms and conditions relating to this deed or their subject matter (whether express, implied, written, oral, collateral, statutory or otherwise), not expressly contained in this deed, are excluded to the maximum extent permitted by law and, to the extent that they cannot be excluded, each other party disclaims all liability in relation to them to the maximum extent permitted by law.

6. Payments

6.1. Direction

Any reference in this deed to a payment to any party includes payment to another person at the written direction of that party.

6.2. Method of payment

Payment of any amount due under this deed by any party must be made by the paying party (or its agent) to the recipient party (or its agent) by electronic funds transfer via real time gross settlement (RTGS) to an account with an Australian bank specified by the recipient party to the paying party that the recipient party has notified in writing to the paying party at least 1 Business Day before the due date for payment.

6.3. No deduction

Any payment to be made under this deed must be made free and clear of any deduction or withholding, except where that deduction or withholding is required or compelled by law.

6.4. Gross up for withholdings

Any person who is required or compelled by law to make any deduction or withholding from any amount payable under this deed must, to the extent permitted by law, pay to the payee an additional amount sufficient to ensure that the amount received by the payee equals the full amount that would have been received by the payee, if that deduction or withholding had not been required or compelled.

7. Costs and expenses

7.1. Costs and Expenses

Each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this deed or other agreement.

7.2. Costs of Performance

Any action to be taken by a party in performing its obligations under this deed must be taken at its own cost and expense unless otherwise provided in this deed.

7.3. GST

- (a) Unless expressly included, the consideration for any supply under or in connection with this deed does not include GST.
- (b) To the extent that any supply made under or in connection with this deed is a taxable supply, the recipient must pay, in addition to the consideration provided under this deed for that supply (unless it expressly includes GST) an amount (additional amount) equal to the amount of that consideration (or its GST exclusive market value) multiplied by the rate at which GST is imposed in respect of the supply. The recipient must pay the additional amount at the same time as the consideration to which it is referable.
- (c) Whenever an adjustment event occurs in relation to any taxable supply to which Clause 7.3(b) applies:
 - (i) the supplier must determine the amount of the GST component of the consideration payable; and
 - (ii) if the GST component of that consideration differs from the amount previously paid, the amount of the difference must be paid by, refunded to or credited to the recipient, as applicable.
- (d) If either party is entitled under this deed to be reimbursed or indemnified by the other party for a cost or expense incurred in connection with this deed, the reimbursement or indemnity payment must not include any GST component of the cost or expense to the extent that the cost or expense is:
 - (i) a creditable acquisition incurred by the party being reimbursed or indemnified or by its representative member; and
 - (ii) for a creditable purpose.
- (e) The supplier must issue a Tax Invoice to the recipient of a supply to which Clause 7.3(b) applies no later than 7 days following payment of the GST inclusive consideration for that supply under that clause.
- (f) Words used in this Clause 7.3 which have a defined meaning in the GST Law have the same meaning as in the GST Law.

8. General

8.1. Notices

- (a) Any notice or other communication including, but not limited to, any request, demand, consent or approval to or by a party:
 - (i) must be in legible writing and in English and addressed as shown below:
 - i. if to the Balanced Funds RE:

Address:	PO Box R1723
	Royal Exchange NSW 1225
Attention:	Roger Cartwright
Facsimile:	(61 2) 8232 4730
Email	roger.cartwright@macquarie.com
 - ii. if to the VBL RE:

Address: PO Box R1723
Royal Exchange NSW 1225
Attention: Roger Cartwright
Facsimile: (61 2) 8232 4730
Email: roger.cartwright@macquarie.com

iii. if to Millinium:

Address: Level 11, 77 King Street
Sydney NSW 2000
Attention: David Grey
Facsimile: (02) 9251-3525
Email: dgrey@millinium.com.au

or as specified by the recipient to the sender by written notice;

- (ii) where the sender is a company, must be signed by an authorised representative of the company or under the common seal of the sender;
- (iii) is to be regarded as having been given by the sender and received by the addressee:

- i. if by delivery in person, when delivered to the addressee;
- ii. if by post, 3 Business Days from and including the date of postage;
- iii. if by facsimile transmission, whether or not legibly received, when transmitted to the addressee; or
- iv. if by email, provided the sender does not receive a confirmation that delivery was not accomplished within 6 hours of transmission, when transmitted to the addressee,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00pm (addressee's time) it is regarded as having been received at 9.00am on the following Business Day; and

- (iv) can be relied upon by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.
- (b) A facsimile transmission is to be regarded as legible unless the addressee telephones the sender within 2 hours after the transmission is received or regarded as received under Clause 8.1(a)(iii) and informs the sender that it is not legible.
 - (c) In this Clause 8.1, a reference to an addressee includes a reference to an addressee's officers, agents or employees.

8.2. Governing Law

- (a) This deed is governed by the laws of the State of New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of the State of New South Wales.

8.3. Waivers

- (a) Waiver of any right arising from a breach of this deed or of any Power arising upon default under this deed must be in writing and signed by the party granting the waiver.
- (b) A failure or delay in exercise, or partial exercise, of:

- (i) a right arising from a breach of this deed; or
 - (ii) a Power created or arising upon default under this deed,
- does not result in a waiver of that right or Power.
- (c) A party is not entitled to rely on a delay in the exercise or non-exercise of a right or Power arising from a breach of this deed as constituting a waiver of that right or Power.
 - (d) A party may not rely on any conduct of another party as a defence to exercise of a right or Power by that other party.
 - (e) This Clause 8.3 may not itself be waived except by writing.

8.4. Amendment

This deed may only be amended or supplemented in writing signed by the Parties.

8.5. Severability

Any provision in this deed which is invalid or unenforceable in any jurisdiction is to be read down for the purposes of that jurisdiction, if possible, so as to be valid and enforceable, and is otherwise capable of being severed to the extent of the invalidity or unenforceability, without affecting the remaining provisions of this deed or affecting the validity or enforceability of that provision in any other jurisdiction.

8.6. Further Assurances

The Parties must do all such things and execute all documents as may be necessary or desirable to give effect to the provisions of this deed and the transactions contemplated by it.

8.7. Assignment

A party may not assign its rights or obligations under this deed without the consent of the other Parties.

8.8. Consents

Unless this deed expressly provides otherwise, a consent under this deed may be given or withheld in the absolute discretion of the party entitled to give the consent and to be effective must be given in writing.

8.9. No Merger

A party's rights and obligations do not merge on completion of any transaction under this deed.

8.10. Counterparts

This deed may be executed in any number of counterparts each of which, when so executed, will be deemed to be an original and those counterparts will constitute one and the same instrument.

8.11. Cumulative Rights

The rights, powers, authorities, discretions and remedies of a party under this deed do not exclude any other right, power, authority, discretion or remedy under this deed or otherwise.

8.12. Entire Agreement

This deed supersedes all previous agreements in respect of its subject matter and embodies the entire agreement between the Parties.

9. Limitation of Liability

9.1. Balanced Funds RE's Limitation

This Clause 9.1 applies despite any other provision of this deed. For the avoidance of doubt, if there is any inconsistency between this Clause 9.1 and any other provision of this deed, then this Clause 9.1 prevails.

- (a) The Balanced Funds RE enters into this deed in its capacity as the responsible entity of each Balanced Fund separately and in no other capacity.
- (b) The recourse of a party or any other person to the Balanced Funds RE in respect of any obligations and liabilities of a Balanced Funds RE under or in respect of this deed is limited to and can be enforced against the relevant Balanced Funds RE up to the amount that the Balanced Funds RE actually receives in the exercise of its right of indemnity out of the assets of the relevant Balanced Fund. This limitation of the Balanced Funds RE's liability applies despite any other provision of this deed and extends to all liability and obligations of the Balanced Funds RE in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this deed.
- (c) No party may sue the Balanced Funds RE in any capacity other than as responsible entity of the relevant Balanced Fund, including seeking the appointment of a receiver (except in relation to property of the relevant Balanced Fund), a liquidator, an administrator or any similar person to the Balanced Funds RE or prove in any liquidation, administration or arrangement of or affecting the Balanced Funds RE (except in relation to property of the relevant Balanced Fund).
- (d) The provisions of this Clause 9.1(b) and (c) will, subject to Clause 9.1(e), not apply to any obligation or liability of the Balanced Funds RE to the extent that it is not satisfied because under the relevant Balanced Fund's Constitution or by operation of law there is a reduction in the extent of the Balanced Funds RE's indemnification out of the assets of the relevant Balanced Fund as a result of the Balanced Funds RE's failure to properly perform its duties as responsible entity. For these purposes, it is agreed that the Balanced Funds RE cannot be regarded as failing to properly perform its duties where the failure has been caused by, or contributed to, a failure by another party or its agents to fulfil its obligations under this deed or any other act or omission of another party or its agents.
- (e) Nothing in Clause 9.1(d) will make the Balanced Funds RE liable to any claim for an amount greater than the amount which a party would have been able to claim and recover from the assets of the relevant Balanced Fund in relation to the relevant liability if the Balanced Funds RE's right of indemnification out of the assets of the relevant Balanced Fund has not been prejudiced by the Balanced Funds RE's failure to properly perform its duties.
- (f) The Balanced Funds RE is not obliged to do or refrain from doing anything under this deed (including incur any liability) unless the Balanced Funds RE's liability is limited in the same manner as set out in Clauses 9.1(a) - 9.1(e).

9.2. The VBL RE's Limitation

This Clause 9.2 applies despite any other provision of this deed. For the avoidance of doubt, if there is any inconsistency between this Clause 9.2 and any other provision of this deed, then this Clause 9.2 prevails.

- (a) The VBL RE enters into this deed in its capacity as the responsible entity of VBL and in no other capacity.
- (b) The recourse of Millinium or any other person to the VBL RE in respect of any obligations and liabilities of the VBL RE under or in respect of this deed is limited to and can be enforced against the VBL RE up to the amount that the VBL RE actually

receives in the exercise of its right of indemnity out of the assets of VBL. This limitation of the VBL RE's liability applies despite any other provision of this deed and extends to all liability and obligations of the VBL RE in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this deed.

- (c) No party may sue the VBL RE in any capacity other than as the responsible entity of VBL, including seeking the appointment of a receiver (except in relation to property of VBL), a liquidator, an administrator or any similar person to the VBL RE or prove in any liquidation, administration or arrangement of or affecting the VBL RE (except in relation to property of VBL).
- (d) The provisions of this Clause 9.2(b) and (c) will, subject to Clause 9.2(e), not apply to any obligation or liability of the VBL RE to the extent that it is not satisfied because under the VBL Constitution or by operation of law there is a reduction in the extent of the VBL RE's indemnification out of the assets of VBL as a result of the VBL RE's failure to properly perform its duties as trustee. For these purposes, it is agreed the VBL RE cannot be regarded as failing to properly perform its duties where the failure has been caused by, or contributed to, a failure by Millinium or any other party or its agents to fulfil its obligations under this deed or any other act or omission of the other party or its agents.
- (e) Nothing in Clause 9.2(d) will make the VBL RE liable to any claim for an amount greater than the amount which Millinium or any other party would have been able to claim and recover from the assets of VBL in relation to the relevant liability if the VBL RE's right of indemnification out of the assets of VBL has not been prejudiced by the VBL RE's failure to properly perform its duties.
- (f) The VBL RE is not obliged to do or refrain from doing anything under this deed (including incur any liability) unless the VBL RE's liability is limited in the same manner as set out in Clauses 9.2(a) - 9.2(e).

9.3. Millinium Limitation

This Clause 9.3 applies despite any other provision of this deed. For the avoidance of doubt, if there is any inconsistency between this Clause 9.3 and any other provision of this deed, then this Clause 9.3 prevails.

- (a) Millinium enters into this deed in its capacity as responsible entity of MAF and in no other capacity.
- (b) The recourse of any person to Millinium in respect of any obligations and liabilities of Millinium under or in respect of this deed is limited to and can be enforced against Millinium up to the amount that Millinium actually receives in the exercise of its right of indemnity out of the assets of MAF. This limitation of Millinium's liability applies despite any other provision of this deed and extends to all liability and obligations of Millinium in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this deed.
- (c) No party may sue Millinium in any capacity other than as responsible entity of MAF, including seeking the appointment of a receiver (except in relation to property of the MAF), a liquidator, an administrator or any similar person to Millinium or prove in any liquidation, administration or arrangement of or affecting Millinium (except in relation to property of MAF).
- (d) The provisions of this Clause 9.3(b) and (c) will, subject to Clause 9.3(e), not apply to any obligation or liability of Millinium to the extent that it is not satisfied because under the MAF Constitution or by operation of law there is a reduction in the extent of Millinium's indemnification out of the assets of MAF as a result of Millinium's failure to properly perform its duties as trustee. For these purposes, it is agreed Millinium cannot be regarded as failing to properly perform its duties where the failure has been caused by, or contributed to, a failure by the Balanced Funds RE or any other party or its

agents to fulfil its obligations under this deed or any other act or omission of the other party or its agents.

- (e) Nothing in Clause 9.3(d) will make Millinium liable to any claim for an amount greater than the amount which the Balanced Funds RE or any other party would have been able to claim and recover from the assets of MAF in relation to the relevant liability if Millinium's right of indemnification out of the assets of MAF has not been prejudiced by Millinium's failure to properly perform its duties.
- (f) Millinium is not obliged to do or refrain from doing anything under this deed (including incur any liability) unless Millinium's liability is limited in the same manner as set out in Clauses 9.3(a) - 9.3(e).

EXECUTED by the Parties as an agreement:

SIGNED on behalf of
Macquarie Investment Management
Limited (ACN 002 867 003) as
responsible entity for the van Eyk
Blueprint Balanced Fund (ARSN 103 446
877), van Eyk Blueprint Capital Stable
Fund (ARSN 103 446 751) and van Eyk
Blueprint High Growth Fund (ARSN 103
447 141)

by its attorneys under the power of attorney
dated 1 April 2014 who state that they have
no notice of the revocation of the power of
attorney:



Signature of Attorney

ROGER CARTWRIGHT

Name of Attorney (please print)



Signature of Witness

Patrick Ling

Name Witness (please print)



Signature of Attorney

GRANT STEPHENS

Name of Attorney (please print)

SIGNED on behalf of
Macquarie Investment Management
Limited (ACN 002 867 003) as
responsible entity for the van Eyk
Blueprint Alternatives Fund (ARSN 112
183 249)

by its attorneys under the power of attorney
dated 1 April 2014 who state that they have
no notice of the revocation of the power of
attorney:



Signature of Attorney

ROGER CARTWRIGHT

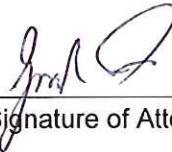
Name of Attorney (please print)



Signature of Witness

Patrick Ling

Name Witness (please print)



Signature of Attorney

GRANT STEPHENS

Name of Attorney (please print)

SIGNED on behalf of
Millinium Capital Managers Limited (ACN
111 283 357) as a responsible entity for
Millinium's Alternatives Fund

by its directors or a director and secretary
pursuant to section 127 of the Corporations
Act (Cth):

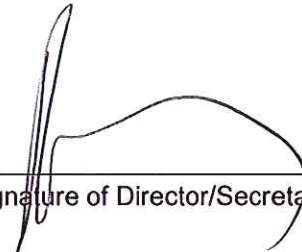


Signature of Director

TOM WALLACE

Name of Director (please print)

)
)
)
)



Signature of Director/Secretary

DAVID GRAY

Name of Director/Secretary (please print)

Schedule 1

Warranties

Part 1 – The Balanced Funds RE Warranties

1. Authority

- 1.1 It has full power and authority to enter into and perform its obligations under this deed.
- 1.2 It has taken all necessary action to authorise its execution, delivery and performance of this deed in accordance with its terms.
- 1.3 Its obligations under this deed are legal, valid, binding and admissible in evidence subject to any necessary stamping and registration, and are enforceable against it in accordance with its terms subject to applicable bankruptcy laws and equitable principles.
- 1.4 The execution, delivery and performance of its obligations under this deed complies with:
 - (a) each law, regulation, authorisation, ruling, judgment, order or decree of any Government Agency;
 - (b) its constitution or other constituent documents; and
 - (c) any Security Interest or document which is binding upon it or any asset of it and does not and will not result in:
 - (i) the creation or imposition of any Security Interest or restriction of any nature on any asset or it under the provisions; or
 - (ii) accelerate the payment of any obligation existing under any Security Interest or document which is binding upon it or any asset of it.

2. Capacity

- 2.1 The Balanced Funds RE is empowered by each Balanced Fund Constitution to enter into and perform this deed and to perform its obligations under this deed in accordance with its terms in its capacity as responsible entity for the relevant Balanced Fund. There is no restriction on or condition of its doing so.
- 2.2 All necessary resolutions have been duly passed and all consents, approvals and other procedural matters have been obtained or attended to as required by the relevant Balanced Fund Constitution for it to enter into and perform its obligations under this deed.
- 2.3 The Balanced Funds RE is the sole responsible entity of each of the Balanced Funds.
- 2.4 No property of any Balanced Fund has been resettled or set aside or transferred to any other trust.
- 2.5 The Balanced Funds RE's right of indemnity out of, and lien over, the assets of each Balanced Fund has not been limited in any way. The Balanced Funds RE has no liability which may be set off against that right of indemnity.
- 2.6 No steps have been taken by any person to:
 - (a) remove the Balanced Funds RE as responsible entity of any Balanced Fund; or
 - (b) replace it as the responsible entity of any Balanced Fund.

3. Units

- 3.1 The Balanced Funds RE is not aware of any circumstances which would prevent it from redeeming MAF Units free from all Security Interests and other third party interests or rights following implementation of redemption of the Units in accordance with the MAF Redemption Request.
- 3.2 The Balanced Funds RE has not granted or agreed to grant any Security Interest and other third party interests or rights over the MAF Units.

Part 2 – The VBL RE’s Warranties

1. Authority

- 1.1 It has full power and authority to enter into and perform its obligations under this deed.
- 1.2 It has taken all necessary action to authorise its execution, delivery and performance of this deed in accordance with its terms.
- 1.3 Its obligations under this deed are legal, valid, binding and admissible in evidence subject to any necessary stamping and registration, and are enforceable against it in accordance with its terms subject to applicable bankruptcy laws and equitable principles.
- 1.4 The execution, delivery and performance of its obligations under this deed complies with:
 - (a) each law, regulation, authorisation, ruling, judgment, order or decree of any Government Agency;
 - (b) its constitution or other constituent documents; and
 - (c) any Security Interest or document which is binding upon it or any asset of it and does not and will not result in:
 - (i) the creation or imposition of any Security Interest or restriction of any nature on any asset or it under the provisions; or
 - (ii) accelerate the payment of any obligation existing under any Security Interest or document which is binding upon it or any asset of it.

2. Capacity

- 2.1 The VBL RE is empowered by the VBL Constitution to enter into and perform this deed and to perform its obligations under this deed in accordance with its terms in its capacity as responsible entity of VBL. There is no restriction on or condition of its doing so.
- 2.2 All necessary resolutions have been duly passed and all consents, approvals and other procedural matters have been obtained or attended to as required by the VBL Constitution for it to enter into and perform its obligations under this deed.
- 2.3 The VBL RE is the sole responsible entity of VBL.
- 2.4 The VBL RE’s right of indemnity out of, and lien over, the assets of VBL has not been limited in any way. The VBL RE has no liability which may be set off against that right of indemnity.
- 2.5 Paying the VBL Proceeds of Final Distribution in accordance with this deed:
 - (a) is consistent with VBL RE’s obligations and duties imposed on it as the responsible entity of VBL;

- 2.6 does not constitute or contribute in any way to a breach of VBL RE's obligations and duties imposed on it as the responsible entity of VBL.
- 2.7 Apart from Millinium requesting a copy of VBL's Unit register for the purpose of holding a members meeting to replace the VBL RE as the responsible entity of VBL, no steps have been taken by any person to:
- (a) remove the VBL RE as the responsible entity of VBL; or
 - (b) replace it as the responsible entity of VBL.

Part 3 – Millinium Warranties

1. Authority

- 1.1 It has full power and authority to enter into and perform its obligations under this deed.
- 1.2 It has taken all necessary action to authorise its execution, delivery and performance of this deed in accordance with its terms.
- 1.3 Its obligations under this deed are legal, valid, binding and admissible in evidence subject to any necessary stamping and registration, and are enforceable against it in accordance with its terms subject to applicable bankruptcy laws and equitable principles.
- 1.4 The execution, delivery and performance of its obligations under this deed complies with:
- (a) each law, regulation, authorisation, ruling, judgment, order or decree of any Government Agency;
 - (b) its constitution or other constituent documents; and
 - (c) any Security Interest or document which is binding upon it or any asset of it and does not and will not result in:
 - (i) the creation or imposition of any Security Interest or restriction of any nature on any asset or it under the provisions; or
 - (ii) accelerate the payment of any obligation existing under any Security Interest or document which is binding upon it or any asset of it.

2. Capacity

- 2.1 Millinium is empowered by the MAF Constitution to enter into and perform this deed and to perform its obligations under this deed in accordance with its terms in its capacity as responsible entity for MAF. There is no restriction on or condition of its doing so.
- 2.2 All necessary resolutions have been duly passed and all consents, approvals and other procedural matters have been obtained or attended to as required by the MAF Constitution for it to enter into and perform its obligations under this deed.
- 2.3 No obligation imposed on Millinium under this deed is inconsistent with any provision of the MAF Constitution, any product disclosure statement in relation to MAF (including the PDS) or any other representation or statement made about MAF by or on behalf of Millinium and all actions that are to be taken by or on behalf of Millinium to give effect to Millinium's obligations under this deed do not and will not cause Millinium to breach any duty or obligation.
- 2.4 All MAF Redemption Requests received up to and including the date of this deed will be processed in accordance with the MAF Constitution and the terms of this deed, with the Balanced Funds RE and other members of MAF being paid their respective redemption proceeds on the Completion Date.

- 2.5 Processing the MAF Redemption Requests and other redemption requests in accordance with this deed:
- (a) is consistent with Millinium's obligations and duties imposed on it as the responsible entity of MAF;
 - (b) does not constitute or contribute in any way to a breach of Millinium's obligations and duties imposed on it as the responsible entity of MAF;
 - (c) will be consistent with all representations made by Millinium, other than the 1 October 2014 announcement that Millinium released to the ASX, as well as any and all redemption policies or programs applicable in relation to MAF.
- 2.6 Millinium is the sole responsible entity of MAF.
- 2.7 No property of MAF has been resettled or set aside (although some cash has been set aside to a separate account within MAF for the purpose of repaying the Lending Facility) or transferred to any other trust.
- 2.8 MAF has not been terminated nor has any event for the vesting of the assets of MAF occurred.
- 2.9 Millinium's right of indemnity out of, and lien over, the assets of MAF has not been limited in any way.
- 2.10 On and after the VBL Valuation Date, Millinium will have no liability that may be set off against its right of indemnity out of, and lien over, the assets of the MAF that is to effect the completion of the MAF Redemption Requests and terms pursuant to the terms of this deed.
- 2.11 Millinium will ensure that the terms of the Lending Facility will not hinder Millinium's ability to process, in accordance with this deed, all of the redemption requests in relation to units in MAF that Millinium has received up to the date of this deed, including the MAF Redemption Requests.
- 2.12 Apart from the Balanced Funds RE requesting a copy of the MAF Unit register for the purpose of winding up MAF, no steps have been taken by any person to:
- (a) remove Millinium as responsible entity of MAF;
 - (b) replace or appoint an additional responsible entity of MAF;
 - (c) bring forward the vesting date of MAF; or
 - (d) continue with any process in respect of the MAF's wind up.

3. Units

- 3.1 Millinium will not use, or permit to be used, any part of the VBL Proceeds of Final Distribution to purchase any asset for or on behalf of MAF until the MAF Redemption Requests are satisfied in full in accordance with the terms of this deed.
- 3.2 No new, existing or prior interests in MAF have been issued since 13 October 2014 and members noted on the copy of the MAF Members' Register, which is dated 13 October 2014, delivered to the Balanced Funds RE on 20 October 2014 is current and up to date as at the date of this deed.
- 3.3 No interests in MAF have been issued since 13 October 2014, being the date as at which the MAF Register delivered to the Balanced Funds RE is current, and no interests will be issued on or from the date of this deed until after the Completion Date (although units in MAF may have been transferred on the ASX from a member to another person, being transactions over which Millinium has no control).

- 3.4 The Balanced Funds RE owes no amount of money to Millinium or MAF, and no amount may be deducted or withhold from the MAF Redemption Proceeds.
- 3.5 Millinium has not granted or agreed to grant any Security Interest or other third party interests or rights over the VBL Units, and the VBL Units will be free from any Security Interest at all times on the Completion Date.