

Generator Investments Australia Limited
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A Member of the Macquarie Group

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3 April 2009

Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

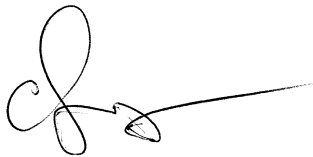
Generator Income Notes (GINHA) – Portfolio Event

Generator Investments Australia Limited (“the Trustee”) advises that one of the portfolio companies, Idearc Inc. (“Idearc”) has filed for chapter 11 bankruptcy.

As at 28 February 2009, Generator Income Notes had a 0.475% holding of Idearc in the Principal Portfolio and a 0.575% holding of Idearc in the Income Portfolio.

We will provide an update on the impact of the Portfolio Event as soon as it is available.

Yours sincerely,



Craig Swanger
Director
Generator Investments Australia Limited

Generator Investments Australia Limited (“GIAL”) is not an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and GIAL’s obligations do not represent deposits or other liabilities of Macquarie Group Limited ABN 46 008 583 542 (“Macquarie Group”). Macquarie Group does not guarantee or otherwise provide assurance in respect of the obligations of GIAL. Generator Notes are offered by GIAL as Trustee of Generator Australia #1 Trust.