

Macquarie Investment Management Limited

ABN 66 002 867 003

AFS Licence Number 237492

RSE Licence Number L0001281

A Member of the Macquarie Group of Companies

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27 August 2012

The Australian Securities Exchange Limited
20 Bridge St
SYDNEY NSW 2000

Financial report for the year ended 30 June 2012

The directors of Macquarie Winton Global Opportunities Trust are pleased to announce the results for the year ended 30 June 2012.

Please find enclosed:

- Appendix 4E
- Financial report

Yours sincerely,



Tony Graham

Director

Macquarie Investment Management Limited

Macquarie Investment Management Limited 'MIML' is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959, and MIML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 or of any Macquarie Group entity. Neither Macquarie Bank Limited nor any member of the Macquarie Group guarantees or otherwise provides assurance in respect of the obligations of MIML.

Appendix 4E**Preliminary final report**

Name of Entity:

Macquarie Winton Global Opportunities Trust ARSN 116 206 190

For the Year ended 30 June 2012
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Macquarie Winton Global Opportunities Trust
Appendix 4E – Preliminary final report (continued)
For the year ended 30 June 2012

13. Accounting standards – This report and the annual financial report upon which it has been based have been prepared in accordance with the Australian Accounting Standards and the Corporations Act 2001 in Australia.

14. Commentary on results – The return to unitholders of the Trust for the period from 1 July 2011 to 30 June 2012 was 3.03%. Of this 12.86% was attributable to income growth and 87.14% of capital growth. (Period from 1 July 2010 to 30 June 2011 was 7.62%. Of this 15.65% was attributable to income growth and 84.35% of capital growth).

The 2012 financial year was positive despite concerns over sovereign debt and the strength of the economic recovery. The first 3 months all produced positive returns largely contributed by strong performances in fixed income markets. October saw equity markets rally causing short positions to lose money. The months of November and December saw strong gains in both bonds and currencies contributing to portfolio gains.

January and February saw positive results in equity strategies only to be offset by varying degrees of losses in crops and currencies. These degrees of losses saw both positive and negative returns in the overall portfolio. Currencies continued to fall in March and the portfolio was only able to end in the positive in April through a performance buoyed by fixed income futures. May saw falls in global stock markets and a continuation of April's rally in government bonds. Anxieties in Greece and France effected the performance of commodities and currencies, and provided portfolio losses in May and June. Overall, the trust has performed positively with a 3.03% return for the 2012 financial year.



Tony Graham
Director
Macquarie Investment Management Limited

Sydney
27 August 2012

Additional information

Units Issued

The Trust had 21,472,000 ordinary units on issue as at 30 June 2012 (2011: 23,285,000).

Voting rights

On a show of hands, each member will generally have one vote. Where a poll is called, each member of the Trust will have one vote per unit of the total interests they hold in the Trust.

Twenty largest unit holders

The twenty largest unit holders in the Trust as at 30 June 2012 are as follows:

Rank	Unit Holder	Units	% of Total Units Issued
1	CALMORE PROPRIETARY LIMITED	300,000	1.4
2	THE CHURCH PROPERTY TRUSTEES	280,000	1.3
3	MR PHILLIP JOHN HART + MS FIONA RUTH HOLLIER	266,000	1.24
4	KANAT INVESTMENTS PTY LTD	250,000	1.16
5	BOND STREET CUSTODIANS LIMITED <PGG - JC0328 A/C>	217,000	1.01
6	UBS NOMINEES PTY LTD	209,650	0.98
7	BOND STREET CUSTODIANS LIMITED <PGG - V04243 A/C>	200,000	0.93
7	MS JANET HEATHER CAMERON	200,000	0.93
7	MR ADAM RICHARDSON	200,000	0.93
10	MR MARCUS CHI HO TSANG	160,000	0.75
11	LINDESAY HOLDINGS PTY LTD	157,699	0.73
12	DR SENARATH BANDARA WERAPITIYA	155,000	0.72
13	MR BRADLEY MCGEE	150,000	0.7
13	MORPEAK PTY LTD	150,000	0.7
13	MR JOSEPH PINO	150,000	0.7
13	ZATARA PTY LTD	150,000	0.7
17	JE & JA PETERSEN	149,000	0.69
18	DR PAUL CHERRY	133,000	0.62
19	BOND STREET CUSTODIANS LIMITED <ABH - O04473 A/C>	130,000	0.61
20	INVESTMENT CUSTODIAL SERVICES	125,000	0.58

Macquarie Winton Global Opportunities Trust
Additional Information (continued)
For the year ended 30 June 2012

Additional information (continued)

Range of unitholders

Details of the spread of unit holders in the Trust as at 30 June 2012 are as follows:

Holding Range	Unit Holders	Units	% of Total Units Issued
1 to 1,000	21	13,220	0.06%
1,001 to 5,000	112	474,815	2.21%
5,001 to 10,000	183	1,558,213	7.26%
10,001 to 100,000	448	15,486,445	72.12%
100,001 and over	22	3,939,307	18.35%
Total	786	21,472,000	100.00%

Investments

As at 30 June 2012, the Trust and its controlled entities had investments in the following:

- **Macquarie Winton Global Opportunities Trust ("the Trust")**
 - Deferred Purchase Agreement ("DPA") with Signum Blue II Limited
- **Signum Blue II Limited ("the Controlled Entity")**
 - Australian dollar denominated capital protected Fund Linked Notes issued by Signum Rated IV Limited.
- **Series HF (Winton) 2005-26 in Signum Rated IV Limited ("the Controlled Entity")**
 - Australian dollar denominated capital protected Fund Linked Notes issued by Signum Rated IV Limited.

Total transactions

During the year ended 30 June 2012 the Trust had 4 DPA sale transactions (2011: 4 DPA sale transactions) with Signum Blue II Limited. The early redemption fees associated with these transactions totalled \$nil (2011: \$nil).

Management Fees

For the year ended 30 June 2012, contingent management fees of \$257,438 (including GST less RITC) (2011: \$280,625), were accrued by the Trust and were paid/payable from the DPA distribution receivable from Signum Blue II Limited.

During the year ended 30 June 2012 there were no other management fees paid or payable directly from the Trust (2011: nil).

Directory

Responsible Entity

Macquarie Investment Management Limited
ABN 66 002 867 003
Registered Office:
1 Martin Place
Sydney, NSW 2000
AUSTRALIA

Telephone: + 61 2 8232 3506

Directors of the Responsible Entity

B Terry
T Graham
V Malley (resigned 6 June 2012)
R Cartwright
C Vignes
K Vincent (resigned 10 April 2012)
M Aubrey (appointed 13 April 2012)

Company secretary of the Responsible Entity

Dennis Leong

Unit Registry

Link Market Services Limited
Locked Bag A14
Sydney South, NSW 1235
AUSTRALIA

Telephone: 1800 992 039