



Macquarie Fortress Fund

Interim Investment Update

1 May 2008

Macquarie Financial Products Management Limited (as responsible entity for the Macquarie Fortress Fund) (MFPML) wishes to advise that the net asset value (NAV) as at 31 March 2008 was 37.9 cents per Unit. This NAV has not been audited.

MFPML estimates that the NAV as at 28 April 2008 was approximately 39 cents per Unit (including estimated accrued income). The actual NAV will be quantified and reported by 26 May 2008.

Please note that the closing date for the Fortress Fund Withdrawal Offer is 5pm on Monday, 5 May 2008. Withdrawals will be processed at the NAV as at 5 May 2008.

Details of the Withdrawal Offer and the Withdrawal Request Form are available at www.macquarie.com.au/fortressfund. Investors may also request hard copies of this information by calling us on 1800 080 033.

It is important that investors consider the Withdrawal Offer carefully and we recommend that investors seek financial advice taking into account their objectives, financial and taxation circumstances before deciding whether or not to make a request to participate in the Offer.