

Macquarie Fortress Investments Limited

ABN 66 113 113 214

A Member of the Macquarie Group of Companies

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29 July 2011

Listed Company Relations
New Zealand Exchange Limited
Level 9
2 Hunter Street
Wellington



MACQUARIE

Dear Listed Company Relations

For Announcement to the market


MACQUARIE NEW ZEALAND FORTRESS NOTES – NAV ANNOUNCEMENT

Macquarie Fortress Investments Limited (as trustee for the Macquarie New Zealand Fortress Notes Trust) (MFIL) wishes to advise that the net asset value (NAV) as at 30 June 2011 was 46.1 cents per Note. This NAV has not been audited.

In addition, MFIL estimates that the NAV as at 27 July 2011 was approximately 46 cents per Note.

Yours sincerely

Macquarie Fortress Investments Limited



Peter Lucas

Director