

Macquarie Fortress Investments Limited

ABN 66 113 113 214

A Member of the Macquarie Group of Companies

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31 May 2011

Kim-Ly Nguyen
Senior Companies Officer
Australian Securities Exchange
Level 6
20 Bridge St
SYDNEY NSW 2000



Dear Kim-Ly

For Announcement to the market

MACQUARIE FORTRESS NOTES – NAV ANNOUNCEMENT

Macquarie Fortress Investments Limited (as trustee for the Macquarie Fortress Australia Notes Trust) (MFIL) wishes to advise that the net asset value (NAV) as at 29 April 2011 was 45.0 cents per Note. This NAV has not been audited.

In addition, MFIL estimates that the NAV as at 26 May 2011 was approximately 45 cents per Note.

Yours sincerely

Macquarie Fortress Investments Limited



Peter Lucas

Director