



# Macquarie reFlexion® Trusts

## 2009 Variation



Offer	reFlexion® Trust	Maturity	Variation Underlying Investment	Reset Level ^	New Initial Investment Level *	Index Level as at 31 March 2010	Variation Cap	Cap as a % of Initial Investment
June 2006	Japan Trust	Jun 2013	S&P/ASX 200 Index	3,925	4,604	4,876	35%	41%
June 2006	China Trust	Jun 2013	Merrill Lynch China Dragon Index	4,129	4,596	4,790	44%	49%
June 2006	Emerging Markets Trust	Jun 2013	MSCI Emerging Markets Index	766	920	1,010	25%	30%
June 2006	Europe Trust	Jun 2013	EURO STOXX 50® Index	2,451	2,805	2,931	31%	35%
Dec 2006	Japan Trust	Jun 2014	S&P/ASX 200 Index	3,925	4,604	4,876	45%	53%
Dec 2006	BRIC and Emerging Markets Trust	Jun 2014	MSCI Emerging Markets Index	766	920	1,010	86%	103%
Dec 2006	Europe Trust	Jun 2014	EURO STOXX 50® Index	2,451	2,805	2,931	38%	43%
June 2007	Japan Trust	Jun 2014	S&P/ASX 200 Index	3,925	4,604	4,876	45%	53%
June 2007	Japan Focus Trust	Jun 2014	S&P/ASX 200 Index	3,925	4,604	4,876	30%	35%
June 2007	Best of Japan and Australia Trust	Jun 2014	S&P/ASX 200 Index	3,925	4,604	4,876	65%	76%
June 2007	BRIC and Emerging Markets Trust	Jun 2014	MSCI Emerging Markets Index	766	920	1,010	45%	54%
June 2007	China Trust	Jun 2014	Merrill Lynch China Dragon Index	4,129	4,596	4,790	30%	33%
June 2007	Europe Trust	Jun 2014	EURO STOXX 50® Index	2,451	2,805	2,931	30%	34%
June 2007	Renewable Energy Trust	Jun 2014	S&P/ASX 200 Index	3,925	4,604	4,876	32%	38%
Dec 2007	Japan Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	62%	73%
Dec 2007	Japan Focus Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	35%	41%
Dec 2007	Best of Japan and Australia Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	130%	152%
Dec 2007	Asia Property Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	35%	41%
Dec 2007	BRIC and Emerging Markets Trust	Jun 2015	MSCI Emerging Markets Index	766	920	1,010	30%	36%
Dec 2007	China Trust	Jun 2015	Merrill Lynch China Dragon Index	4,129	4,596	4,790	25%	28%
Dec 2007	Europe Trust	Jun 2015	EURO STOXX 50® Index	2,451	2,805	2,931	42%	48%
Dec 2007	Renewable Energy Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	35%	41%
Dec 2007	Commodity Trust	Jun 2015	S&P GSCI Commodities Basket	100	112	118	32%	36%
June 2008	Japan Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	120%	141%
June 2008	Japan Focus Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	35%	41%
June 2008	Best of Japan and Australia Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	140%	164%
June 2008	Asia Property Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	46%	54%
June 2008	BRIC and Emerging Markets Trust	Jun 2015	MSCI Emerging Markets Index	766	920	1,010	90%	108%
June 2008	China Trust	Jun 2015	Merrill Lynch China Dragon Index	4,129	4,596	4,790	25%	28%
June 2008	Middle East Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	35%	41%
June 2008	Europe Trust	Jun 2015	EURO STOXX® Select Dividend 30 Index	1,347	1,638	1,779	43%	52%
June 2008	Renewable Energy Trust	Jun 2015	S&P/ASX 200 Index	3,925	4,604	4,876	35%	41%
June 2008	Commodity Trust	Jun 2015	S&P GSCI Commodities Basket	100	112	118	35%	39%

^ The Reset Level is the closing price of the Underlying Investment at 15 July 2009.

\* The New Initial Investment Level is the average of the closing price of the Underlying Investment as at 15 July 2009, 30 September 2009, 31 December 2009 and 31 March 2010.

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## IMPORTANT INFORMATION

This information is current as at 31 March 2010.

Invitations to apply for units in the Macquarie reFlexion Trusts were made by Macquarie Financial Products Management Limited ACN 095 135 694 AFSL 237847 (MFPML) in the Product Disclosure Statements (PDSs) dated 30 March 2006, 27 September 2006, 30 March 2007, 5 October 2007 (as amended by the Supplementary Product Disclosure Statement dated 1 November 2007) and 10 April 2008 (as amended by the Supplementary Product Disclosure Statement dated 16 May 2008). The PDSs are available by phoning 1800 080 033. In deciding whether to acquire or continue to hold an investment in the Macquarie reFlexion Trusts, an investor should obtain a copy of the relevant PDS and consider its contents.

This information is general advice and does not take account of an investor's objectives, financial situation or needs. Investors should therefore consider the appropriateness of the advice having regard to their situation. We recommend investors obtain financial, legal and taxation advice before making an investment decision.

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