

Redemption Request Form



Macquarie reFleXion Trusts

If you require assistance or information regarding your investments, please contact Macquarie on 1800 080 033.

IMPORTANT INFORMATION

Investors may redeem Units in the Macquarie reFleXion Trusts listed on this Form semi-annually with redemptions available in June and December each year. Please note that redemption of Units in the Macquarie reFleXion Trust 2005 is available annually in June. Your redemption request must be received in writing by 15 May (for a June redemption) and 15 November (for a December redemption).

Please note the Macquarie reFleXion Trusts are designed to be held until maturity and that capital protection does not apply prior to maturity. If you choose to redeem your Units prior to Maturity, you must repay the principal on your Investment Loan in the same proportion of the Units to be redeemed, together with any unpaid interest to that point in time and any break costs. **Your loan repayment obligations are full recourse, therefore if the value of your Units is less than the amount payable under your Investment Loan, you will need to fund the difference from your own resources.** You should also note that if you repay your Investment Loan, you are also required to repay any Interest Loan.

Macquarie Financial Products Management Limited (MFPML), Macquarie Bank Limited (MBL) and Macquarie Acceptances Limited (MAL) recommend that investors seek independent professional advice before completing this redemption request.

Please complete, sign and return this form to us via:
(If you submit your Redemption Request Form via fax or email please send the original to the mail address below).



Macquarie reFleXion Trusts
GPO Box 4294
Sydney NSW 1164



02 8232 6158



structuredinvestments@macquarie.com

ACKNOWLEDGEMENTS AND INSTRUCTIONS

I/We, the investor(s) named in this form, acknowledge that, pursuant to the disclosure document and Constitution relevant to my/our investment:

1. MFPML may deduct from the proceeds of redemption any amount owed by me/us to the Loan Provider (MBL for the June 2005, June 2006, November 2006, June 2007, June 2008 and June 2009 offers; and MAL for the December 2007 offer) under the Loan and Security Agreement and pay that amount to the Loan Provider on my/our behalf;
2. Where the redemption proceeds are insufficient to meet amounts owed by me/us to the Loan Provider under the Loan and Security Agreement, my/our nominated account will be debited the shortfall amount on or about the last business day of June (for a June redemption) or December (for a December redemption);
3. If my redemption request is in respect of a number of Units that would leave me/us with less than the minimum holding (being 5,000 Units in each Trust), MFPML may decline the redemption request;
4. If MFPML accepts my/our redemption request, MFPML will satisfy my redemption request within 30 days of redemption of the Units, with provision for deferral in some circumstances such as where assets cannot be realised;
5. Redemption requests are not able to be withdrawn;
6. I/We must pay all costs (including any break costs) incurred by the Trust in connection with the redemption to the extent that those costs are not fully recognised in the redemption price of units. These costs may be deducted from the amount payable to me/us in connection with the redemption; and
7. Units in the Macquarie reFleXion Trusts are designed to be held until maturity. Any valuations regarding the Macquarie reFleXion Trusts provided by MFPML are indicative only and may be significantly different from the actual redemption price of units.

REDEMPTION REQUEST

Investor ID

Investor Name(s)

Investor Address

Investor Email

INVESTOR SIGNATURE(S)

Signature

Date

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Signature

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Please note your redemption proceeds will be paid into (or any shortfall debited from) your nominated account on or about the last business day of June (for a June redemption) or December (for a December redemption).

Please complete the attached Direct Debit Authority Form if your bank details have changed.

Redemption Request Form



Macquarie reFleXion Trusts

This Redemption Request Form applies to reFleXion Units and where investors have accepted to participate in the Variation (reFleXion Variation Units). Investors do not need to specify the type of investment from which they wish to redeem as each investor may only hold in any particular Offer, either reFleXion Units or reFleXion Variation Units (not both).

| Offer | Macquarie reFleXion Trust | Full Redemption (Please mark with a cross) | | Partial Redemption - No. of Units (Units may only be redeemed in multiples of 1,000 units) |
|----------------------|------------------------------------|---|----|---|
| June 2005* | Japan Trust | <input type="checkbox"/> | OR | <input type="text"/> |
| | China Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Asia Trust | <input type="checkbox"/> | | <input type="text"/> |
| June 2006 | Japan Trust | <input type="checkbox"/> | OR | <input type="text"/> |
| | China Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Emerging Markets Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Europe Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Commodity Trust | <input type="checkbox"/> | | <input type="text"/> |
| November 2006 | Japan Trust | <input type="checkbox"/> | OR | <input type="text"/> |
| | BRIC and Emerging Markets Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Europe Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Commodity Trust | <input type="checkbox"/> | | <input type="text"/> |
| June 2007 | Japan Trust | <input type="checkbox"/> | OR | <input type="text"/> |
| | Japan Focus Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Japan Focus Trust (Variation 2008) | <input type="checkbox"/> | | <input type="text"/> |
| | Best of Japan and Australia Trust | <input type="checkbox"/> | | <input type="text"/> |
| | BRIC and Emerging Markets Trust | <input type="checkbox"/> | | <input type="text"/> |
| | China Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Europe Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Renewable Energy Trust | <input type="checkbox"/> | | <input type="text"/> |
| Commodity Trust | <input type="checkbox"/> | <input type="text"/> | | |
| December 2007 | Japan Trust | <input type="checkbox"/> | OR | <input type="text"/> |
| | Japan Focus Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Best of Japan and Australia Trust | <input type="checkbox"/> | | <input type="text"/> |
| | BRIC and Emerging Markets Trust | <input type="checkbox"/> | | <input type="text"/> |
| | China Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Asia Property Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Europe Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Renewable Energy Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Commodity Trust | <input type="checkbox"/> | | <input type="text"/> |
| June 2008 | Japan Trust | <input type="checkbox"/> | OR | <input type="text"/> |
| | Japan Focus Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Best of Japan and Australia Trust | <input type="checkbox"/> | | <input type="text"/> |
| | BRIC and Emerging Markets Trust | <input type="checkbox"/> | | <input type="text"/> |
| | China Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Asia Property Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Middle East Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Europe Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Renewable Energy Trust | <input type="checkbox"/> | | <input type="text"/> |
| | Commodity Trust | <input type="checkbox"/> | | <input type="text"/> |
| June 2009 | BRIC & Emerging Markets Trust | <input type="checkbox"/> | OR | <input type="text"/> |
| | China Trust | <input type="checkbox"/> | | <input type="text"/> |

*Please note that redemptions are only available in June.

Direct Debit Authority Form

Macquarie reFleXion Trusts



Acknowledgements

I/We request you, Macquarie Bank Limited ABN 46 008 583 542 (User ID 161381) (or its nominee, assignee, transferee, participant or sub participant as required), Macquarie Acceptances Limited ABN 30 008 594 885 (User ID 362730), Macquarie Financial Products Management Limited ABN 38 095 135 694 (User ID 204567) or Macquarie Alternative Assets Management Limited ABN 30 103 237 181 (User ID 161381) (either entity, Macquarie) until further notice in writing, to debit my/our account described above through the direct debit system, in accordance with any terms set out in an offering document or loan agreement relevant to my investment.

I/We understand and acknowledge as follows:

- **Availability:** Direct debiting is not available on all accounts. I can check my account details against a regular statement and I have confirmed with my financial institution that I can request a direct debit from my account.
- **Business days:** Where a date for payment falls on a day other than a business day (a day that is not a Saturday, Sunday or public holiday in NSW) the direct debit will occur on the next business day.
- **Priority of payments:** My nominated financial institution may in its absolute discretion decide the order of priority of payment by it of any moneys pursuant to this request.
- **Variations:**
 - I can vary the details of this regular direct debit request at any time by giving Macquarie 14 days notice in writing.
 - Macquarie may by prior arrangement and advice to me within 14 days, vary the amount and frequency of future debits.
- **Cancellations:**
 - Either Macquarie or I can cancel this regular direct debit request at any time by giving each other 14 days notice in writing. If I cancel I must provide a new authority within 14 days of cancellation.
 - My nominated financial institution may in its absolute discretion, at any time by notice in writing to me, cancel this request as to future debits.
- **Cleared funds:** It is my responsibility to ensure that there are sufficient cleared funds in my account to honour the direct debit request. Macquarie may charge the cost of dishonoured direct debits against my account.
- **Notifications to Macquarie:** If at any time I feel that a direct debit against my account is inappropriate or wrong it is my responsibility to notify Macquarie as soon as possible.
- **Confidentiality:** Macquarie will keep any information contained in this request confidential and make reasonable efforts to keep any such information about me secure and to ensure that any of its employees or agents who have access to information about me do not make any unauthorised use, modification, reproduction or disclosure of that information. Macquarie may disclose information that it has about me:
 - to any sponsor bank to assist with the checking of any incorrect or wrongful debits to my account;
 - to the extent specifically required by law; or
 - for the purposes of, or in connection with, the exercise of any of Macquarie's rights and/or powers under this request or any loan agreement (including disclosing information in connection with any query or claim).

Signature

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| X SIGN HERE |
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Signature

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