

Indirect Cost Ratios Financial Year ending 30 June 2011

Financial Year End: 30 June 2011

For further information, please contact Macquarie Funds Group Client Service on 1800 814 523.

APIR Code	Fund Name	Final ICR %
MAQ0640AU	Macquarie Asia New Stars No.1 Fund****	2.075
MAQ0625AU	Macquarie Asian Alpha Fund****	4.569
MAQ0278AU	Macquarie Australian Equities Fund***	0.770
MAQ0358AU	Macquarie Australian Equity Income Fund****	1.259
MAQ0061AU	Macquarie Australian Fixed Interest Fund	0.614
MAQ0539AU	Macquarie Australian Microcap Fund	8.789
MAQ0454AU	Macquarie Australian Small Companies Fund****	0.923
MAQ0479AU	Macquarie Australian Small Companies Incentives Fund	0.000
MAQ0423AU	Macquarie Co-Investment Fund****	1.449
MAQ0586AU	Macquarie Emerging Markets Infrastructure Securities Fund	1.585
MAQ0473AU	Macquarie Emerging Markets Tactical Allocation Fund (Hedged)****	1.457
MAQ0626AU	Macquarie Emerging Markets Tactical Allocation Fund (Unhedged) Cls A****	1.311
MAQ0474AU	Macquarie Emerging Markets Tactical Allocation Fund (Unhedged) Cls G****	1.307
MAQ0436AU	Macquarie Global Property Securities Fund (Hedged)	1.060
MAQ0437AU	Macquarie Global Property Securities Fund (Unhedged)	1.060
MAQ0443AU	Macquarie High Conviction Fund	1.226
MAQ0480AU	Macquarie High Conviction Incentives Fund	0.613
MAQ0277AU	Macquarie Income Opportunities Fund***	0.500
MAQ0266AU	Macquarie Index Tracking Global Bond Fund	0.000
MAQ0432AU	Macquarie International Infrastructure Securities Fund	1.035
MAQ0314AU	Macquarie Life Master Fixed Interest Fund***	0.600
MAQ0057AU	Macquarie Master Australian Enhanced Equities Fund****	0.718
MAQ0058AU	Macquarie Master Balanced Fund***	0.923
MAQ0059AU	Macquarie Master Capital Stable Fund***	0.820
MAQ0187AU	Macquarie Master Cash Fund***	0.513
MAQ0274AU	Macquarie Master Diversified Fixed Interest Fund***	0.630
MAQ0180AU	Macquarie Master Enhanced Fixed Interest Fund	0.198
MAQ0185AU	Macquarie Master Enhanced Property Securities Fund	0.450
MAQ0271AU	Macquarie Master Geared Growth Fund	1.990
MAQ0225AU	Macquarie Master Global Bond Fund	0.776
MAQ0186AU	Macquarie Master Growth Fund	0.974
MAQ0086AU	Macquarie Master Imputation Fund	0.770
MAQ0063AU	Macquarie Master Property Securities Fund	0.719
MAQ0085AU	Macquarie Master Small Companies Fund	1.128
N/A	Macquarie Short Term Currency Alpha Fund	2.000
MAQ0360AU	Macquarie Special Events Fund	2.861
MAQ0108AU	Macquarie Superannuation / Rollover Plan Private Equity Multifund***	1.000
MAQ0060AU	Macquarie Term Cash Fund	0.615
MAQ0211AU	Macquarie True Index Australian Fixed Interest Fund	0.000
N/A	Macquarie True Index Cash Fund	0.000
MAQ0633AU	Macquarie True Index International Equities Fund	0.000
MAQ0455AU	Macquarie True Index-Linked Australian Shares Fund	0.103
MAQ0285AU	Macquarie Wholesale Australian Enhanced Equities Fund***	0.923
MAQ0286AU	Macquarie Wholesale Fixed Interest Fund	0.820
MAQ0287AU	Macquarie Wholesale Property Securities Fund	0.803
MAQ0635AU	Premium Asia Fund	3.811
MAQ0441AU	Premium China Fund	8.595
MAQ0574AU	Premium SAM Asia Property Fund	3.776
MAQ0632AU	van Eyk Blueprint Absolute Australian Shares Fund	1.540
MAQ0634AU	van Eyk Blueprint Absolute International Equity Fund	1.550
MAQ0406AU	van Eyk Blueprint Alternatives Fund	1.590
MAQ0289AU	van Eyk Blueprint Australian Shares Fund	0.900
MAQ0290AU	van Eyk Blueprint Balanced Fund	0.980
MAQ0291AU	van Eyk Blueprint Capital Stable Fund	0.760
MAQ0599AU	van Eyk Blueprint Diversified Income Fund	0.820
MAQ0600AU	van Eyk Blueprint Global Emerging Markets Fund	1.570
MAQ0598AU	van Eyk Blueprint Gold Bullion Fund	1.040
MAQ0292AU	van Eyk Blueprint High Growth Fund	1.020
MAQ0293AU	van Eyk Blueprint International Shares Fund	1.090
MAQ0604AU	van Eyk Blueprint Listed Property and Infrastructure Fund	1.180
MAQ0597AU	van Eyk Blueprint Smaller Companies Fund	1.430

*Closed to new investment

**Closed during the financial year

Important Information

The Indirect Cost Ratio (ICR) for each Fund shown above is a measure of the ongoing "indirect" management costs of investing in the Fund over the financial year to 30 June 2011. They are the costs deducted from the assets of the Fund and are therefore borne proportionately by all investors in the Fund. The ICR includes any applicable management fees, performance fees and recoverable expenses. The ICR does not include any costs deducted directly from an investor's account. The ICR is the ratio of these indirect management costs to the Fund's total average net assets for the period. Please refer to the applicable product disclosure statement (PDS) for a detailed explanation of each Fund's fees and charges.

****Macquarie Life Limited ABN 56 003 963 773 AFSL 237497 is the issuer of units in this Fund.

*****MQ Portfolio Management Limited ABN 55 092 552 611 AFSL 238321 is the issuer of units in these Funds.

Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492 is the issuer of units in each of the other Funds. Investors should consider the PDS relating to the Fund in deciding whether to acquire or continue to hold units in the Fund. The PDS is available by calling 1800 814 523. The above information is not personal advice and does not take into account the investment objectives, financial situation or needs of any person. It is provided for informational purposes only and should not form the basis of any investment decision.

Investments in each Fund are not deposits with or other liabilities of Macquarie Bank Limited or of any Macquarie Group entity and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. Neither Macquarie Bank Limited