



# Macquarie Fortress Fund

## Interim Investment Update

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**26 November 2007**

Macquarie Financial Products Management Limited (as responsible entity for the Macquarie Fortress Fund (Fund)) (MFPML) wishes to advise that the net asset value (NAV) per unit as at 31 October 2007 was 78.5 cents. This NAV has not been audited. The Fund has met its original payment objective for the quarter ended 31 October 2007 with an interest payment of 2.77 cents per unit.

Following the partial recovery in market prices of senior loans during September and October 2007, there has been a decline in market prices during November 2007. As a result, MFPML estimates that the NAV as at 22 November 2007 was approximately 69 cents (including estimated accrued income). The actual NAV as at 30 November 2007 will be quantified and reported by the end of December 2007.