



Macquarie Fortress Fund

Interim Investment Update

28 September 2007

Macquarie Financial Products Management Limited (as responsible entity for the Macquarie Fortress Fund) (MFPML) wishes to advise that the net asset value (NAV) per Unit as at 31 August 2007 was 68.6 cents. This NAV has not been audited.

As a result of the partial recovery in market prices of senior loans during September, MFPML estimates that the 28 September 2007 NAV will be approximately 76 cents (including estimated accrued income). The actual 28 September 2007 NAV will be quantified and reported by the end of October 2007.

Investments in the Macquarie Fortress Fund (Fund) are not deposits with, or liabilities of, Macquarie Bank Limited (Macquarie), MFPML or of any Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. None of Macquarie, MFPML, or any other member companies of the Macquarie Group or the Portfolio Trustee or Four Corners Capital Management, LLC guarantees any particular rate of return, the performance of, or the repayment of capital from, the Fund, the Portfolio Trust or any other Fund investments.