

Macquarie Fortress Investments Limited

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Macquarie Funds Group

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Kim-Ly Nguyen
Senior Companies Officer
Australian Securities Exchange
Level 6
20 Bridge St
SYDNEY NSW 2000



Dear Kim-Ly

For Announcement to the market

MACQUARIE FORTRESS NOTES – NAV ANNOUNCEMENT

Macquarie Fortress Investments Limited (as trustee for the Macquarie Fortress Australia Notes Trust) (MFIL) wishes to advise that the net asset value (NAV) as at 30 April 2010 was 38.4 cents per Note. This NAV has not been audited.

In addition, MFIL estimates that the NAV as at 27 May 2010 was approximately 32 cents per Note.

Yours sincerely

Macquarie Fortress Investments Limited



Peter Lucas
Director