

Macquarie Fund Solutions
Société d'Investissement à Capital Variable
11/13 Boulevard de la Foire
L-1528 Luxembourg
R.C.S. Luxembourg B.143 751
(the “**Company**”)

Luxembourg, 21 December 2018

Notice to the shareholders of Macquarie Fund Solutions – Macquarie Asia New Stars Fund and Macquarie Fund Solutions – Macquarie Asian All Stars Fund (the “Sub-Funds”)

Dear shareholders,

The Board of Directors of the Company would like to inform you that it has decided to add to the description of the Sub-Funds’ portfolios that, for the purpose of gaining exposure to shares listed on PRC Stock Exchanges, the Sub-Funds may invest up to 100% of their net assets in China A-Shares through the Stock Connect.¹

Furthermore, the general part of the Company’s prospectus has been amended to include a section dealing with the risks connected with investments via the Stock Connect.

This change will not entail an increase of the fees currently charged to the Sub-Funds.

Shareholders who do not agree with the above-mentioned change may redeem their shares. No redemption fee will be charged for redemption orders made on or before 25 January 2019. Redemptions will be carried out in accordance with the terms of the prospectus of the Company.

The Company’s prospectus is available free of charge at the Company’s registered office.

Yours faithfully,

The Board of Directors of the Company

¹ Stock Connect refers to the Shanghai-Hong Kong Stock Connect, the Shenzhen-Hong Kong Stock Connect and any other similar programme(s) which may be introduced from time to time.

Other than Macquarie Bank Limited (MBL), a subsidiary of MGL and an affiliate of the Investment Manager, none of the entities noted are authorised deposit-taking institutions for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of MBL. MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities, unless noted otherwise.