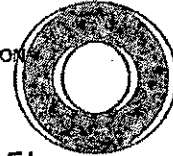


Macquarie Funds Management Hong Kong Limited
麥格理基金管理(香港)有限公司
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MOCHK
FINANCIAL MARKETS OPERATION
DIVISION 10/F



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CONTENTS NOT VERIFIED

1 April 2020

Dear Unitholders,

Macquarie Unit Trust Series

1. Removal of Performance Fee – Macquarie Unit Trust Series (“Fund”) – Macquarie Asia New Stars Fund (“Sub-Fund”)

Macquarie Funds Management Hong Kong Limited (**Macquarie**), as the manager of the Fund, is pleased to advise you that the performance fee for the Sub-Fund will cease being charged from the date of this letter.

The management fee and administration fee will remain unchanged at 1.50% pa and 0.25% pa, respectively, of the net asset value of the Sub-Fund.

2. Revised Explanatory Memorandum

As explained in the Notice dated 20 December 2019, from 31 March 2020, the Fund, including the Sub-Fund, and the Explanatory Memorandum are no longer authorised by the SFC in Hong Kong. From 31 March 2020 the Sub-Fund will no longer produce a Product Key Facts Statement. Subscriptions into the Fund from new investors in Hong Kong will not be accepted other than (a) subscriptions from “professional investors” (having the meaning ascribed to it under the Securities and Futures Ordinance (**SFO**) and any rules made thereunder) and/or (b) subscriptions which do not otherwise contravene the relevant provisions of the SFO. The Fund continues to be regulated by the Cayman Islands Monetary Authority.

To reflect these changes, along with some other changes, we have issued a revised Explanatory Memorandum. The key changes to the Explanatory Memorandum are:

- changes to reflect the withdrawal of authorisation of the Fund, including the Sub-Fund, and Explanatory Memorandum from the SFC, such as removing references to the SFC;
- stating that the Sub-Fund does not currently charge a performance fee; and
- new regulatory disclosures and updates to existing regulatory disclosures, including in relation to data protection, common reporting standards, anti-money laundering and sanctions.

There are no changes to the investment objective and policies, risk profile or other material changes to the operation and administrative arrangements affecting the Fund.

Macquarie Funds Management Hong Kong Limited (“**MFMHK**”) is not an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and MFMHK’s obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (**MBL**). Neither MBL nor any other Macquarie Group entity guarantees or otherwise provides assurances in respect of the obligations of MFMHK.

As the Fund and Explanatory Memorandum are no longer authorised by the SFC, we are unable to distribute the Explanatory Memorandum publicly, however, a copy of the revised Explanatory Memorandum is available on request.

Copies of the Explanatory Memorandum and the Trust Deed (as amended) are also available for inspection, free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the offices of Macquarie, at Level 18, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong.

3. Reports and Publication of Prices

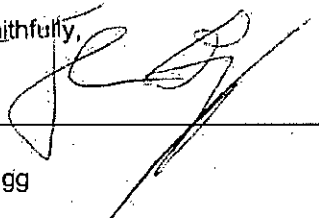
The net asset value per unit of each Sub-Fund and Dealing Days will continue to be published on each Valuation Day on the website: www.macquarie.hk/mfg.

Unitholders may continue to obtain a copy of the audited accounts and semi-annual reports within four months and two months, respectively, after the relevant financial period at the following website: www.macquarie.hk/mfg or upon request to the Manager.

The monthly factsheet for the Sub-Fund is no longer available on the website and can be made available to existing unitholders by email.

Should you have any questions, please contact us at the address set out above, by telephone at +852 3922 1256 or by email macquarie.funds.hk@macquarie.com.

Yours faithfully,



John Bugg

Macquarie Funds Management Hong Kong Limited



二零二零年四月一日

親愛的單位持有者,

麥格理單位信託系列

1. 取消績效費 – 麥格理單位信託系列 (“基金”) – 麥格理亞洲新星基金 (“子基金”)

麥格理基金管理(香港)有限公司 (麥格理) 以基金管理人身份宣佈, 該子基金將於本函件之日期起停止收取績效費。

管理費及行政費將繼續分別按子基金資產淨值之百份之一點五及百份之零點二五年率收取。

2. 解釋備忘錄修訂版

正如二零一九年十二月二十日之公告所述, 本基金包括子基金及其解釋備忘錄將於二零二零年三月三十一日起, 不再獲得香港證券及期貨事務監察委員會(證監會)批准。自二零二零年三月三十一日起, 子基金將不再提供產品主要事項說明。除(i)「專業投資者」(按證券及期貨條例(SFO)及相關規定所賦予之定義)之申購及(ii)不違反SFO相關規定之申購外, 本基金將不再在香港接受新投資者之申購。本基金將繼續受開曼群島貨幣管理局監管。

為反映此等及其他改變, 我們已印發一份經修訂之解釋備忘錄。解釋備忘錄之主要變更如下:

- 為反映本基金包括子基金及解釋備忘錄不再獲得證監會批准而作出之變更, 如移除有關證監會之表述;
- 說明本子基金目前不收取績效費; 及
- 新增之監管披露及更新現行監管披露, 包括有關數據保護, 共同報告標準, 反洗錢及制裁等方面。

基金之投資目標及政策, 風險狀況及相關之營運和行政安排均無改變。

由於基金及解釋備忘錄已不再得到證監會批准, 我們不可公開分發解釋備忘錄, 但可按要求提供一份解釋備忘錄修訂版。

解釋備忘錄及信託契約(經修訂)的副本可於任何一日(不包括週六, 週日及公眾假期)正常辦公時間內在麥格理位於香港中環港景街一號國際金融中心一期18樓的辦事處供免費閱覽。

3. 報告及價格發佈

每一子基金之單位資產淨值及交易日期將繼續在每一估價日於 www.macquarie.hk/mfg 網站發佈。

單位持有者可繼續於相關財政期間結束後的四個月及兩個月內從以下網站 www.macquarie.hk/mfg 分別下載經審核的財務報表及半年報，或可向基金經理提出要求。

子基金之每月概況已不再於網站提供，但可向現有單位持有者通過電郵提供。

閣下如有任何問題，請於上述地址與我們聯絡，或致電+852 3922 1256，或發電郵至 macquarie.funds.hk@macquarie.com。

謹致問候，

麥格理基金管理(香港)有限公司