

Macquarie Cash Management Trust Supplementary Product Disclosure Statement

Macquarie Cash Management Trust
Smart cash management solutions made simple



This Supplementary Product Disclosure Statement (SPDS) is issued on 2 December 2008 by Macquarie Investment Management Limited (MIML) ABN 66 002 867 003 AFSL 237 492 as responsible entity of Macquarie Cash Management Trust ARSN 086 886 606 (CMT).

Important information regarding the Government Guarantee

MIML has determined that it is in the best interests of investors to transition the CMT's investment portfolio of Australian bank securities and deposits so that the CMT invests only in bank deposits and securities which have the protection of the Government's guarantee arrangements for deposits and wholesale funding*. As the issuers of the underlying investments are required to pay a fee in order to secure the guarantee, the rate of return to the CMT will be lower than if its investments were not covered by the guarantee arrangements.

Further information about the Government Guarantee and its impact on the CMT can be found in the document titled "Macquarie Cash Management Trust guarantee arrangements November 2008" on our web site at www.macquarie.com.au/cmtfurtherinfo.pdf. If you would like a free paper copy of this document please call us on 1800 806 310.

* Details of the guarantee arrangements for deposits and wholesale funding under the Australian Government's 2008 Deposit and Wholesale Funding Guarantees, including types of accounts and applicable monetary thresholds, may be found at <http://www.treasury.gov.au>

This SPDS is to be read together with the Macquarie CMT Product Disclosure Statement (PDS) dated 19 September 2008 and any other supplementary PDS in respect of that product.

MIML is not an authorised deposit-taking institution for the purposes of the Banking Act (Cth) 1959, and MIML's obligations do not represent deposits or other liabilities of Macquarie Bank Limited (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of MIML.

Investments in the Macquarie Cash Management Trust ("Trust") are offered by Macquarie Investment Management Limited ABN 66 002 867 003 ("MIML"). Investments in the Trust are not deposits with or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 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 Bank Limited, MIML, or any other member company of the Macquarie Group guarantees the performance of the Trust or the repayment of capital from the Trust or any particular rate of return.

If you would like more information, please call the Adviser and Client Service Centre



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