

Macquarie Bank Limited
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ASX release

23 September 2014



DISPATCH OF MACQUARIE BANK CAPITAL NOTES POSTCARD AND EMAIL TO ELIGIBLE SECURITYHOLDERS

Attached are a postcard and email communication being sent to holders of Macquarie Group Limited (MGL) ordinary shares, Macquarie Group Capital Notes and Macquarie Income Securities recorded on MGL's and Macquarie Bank Limited's registers at 7.00pm (Sydney time) on Friday 12 September 2014 with registered addresses in Australia (Eligible Securityholders).

The postcard notifies Eligible Securityholders of the offer of Macquarie Bank Capital Notes pursuant to the Macquarie Bank Capital Notes prospectus separately lodged with the Australian Securities and Investments Commission and ASX today.

Yours faithfully

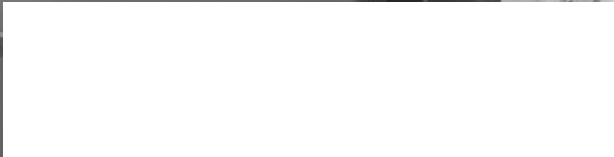
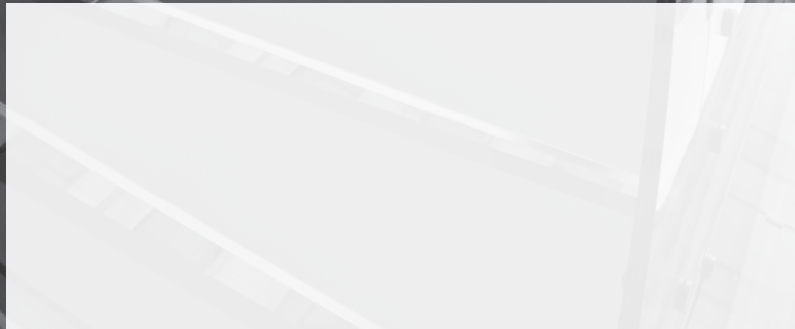
Dennis Leong
Company Secretary

For investor enquiries about Macquarie Bank Capital Notes please call the BCN Offer Information Line on 1300 634 564 (within Australia) or on +61 3 9415 4230 (International). The line is open from Monday to Friday 8.30am to 5.30pm (Sydney time) during the Offer Period.

As an Eligible Securityholder, you can use your SRN/HIN below to view a Prospectus and to apply online.

To view the Prospectus and to apply online, follow the instructions on the back of this card.

Your SRN/HIN is

A large white rectangular box used to redact the Securityholder's SRN/HIN.A large white rectangular box used to redact additional information or instructions.

MACQUARIE
BANK

Macquarie Bank Capital Notes Securityholder Offer

Macquarie Bank Limited ACN 008 583 542

Macquarie Bank Capital Notes Securityholder Offer

About the Securityholder Offer

Eligible Australian resident holders of Macquarie Group Limited Ordinary Shares, Macquarie Group Capital Notes or Macquarie Income Securities are invited to participate in the Securityholder Offer of Macquarie Bank Capital Notes ("BCN").

It is important that you read the Prospectus lodged on 23 September 2014 containing details of the Margin (and any supplementary Prospectus) in its entirety before deciding whether to invest in BCN.

The Securityholder Offer opened on 23 September 2014 and is expected to close at 5.00pm on 3 October 2014 (these dates are indicative and may change), ("Offer Period").

Applications must be for a minimum of 50 BCN (\$5,000).

To find out more

Additional information about the BCN Offer can be found online at www.MacquarieBCNOffer.com.au or by calling

the BCN Offer Information Line on 1300 634 564 (within Australia) or +61 3 9415 4230 (International), Monday to Friday 8.30am to 5.30pm (Sydney time), during the Offer Period.

Follow these easy steps to participate

1. Read the Prospectus

If you are considering applying for BCN under the Offer, the Prospectus is important and should be read in its entirety before making an Application.

A Prospectus is available electronically at www.MacquarieBCNOffer.com.au.

2. Apply and make a payment

Apply online by completing an online Application Form at www.MacquarieBCNOffer.com.au, using your SRN/HIN identification and by making a BPAY® payment. Your online Application and Application Payment must be received by 5.00pm (Sydney time) on 3 October 2014.

IMPORTANT NOTICES

This card is not an offer, or invitation to apply for, BCN. The offer of BCN will be made in the Prospectus and anyone who wants to invest in BCN will need to complete the online Application Form at www.MacquarieBCNOffer.com.au.

BCN are complex and not suitable for all investors. Potential investors should read the Prospectus in its entirety before deciding whether to apply to invest in BCN. There are risks associated with an investment in BCN including the loss of income and principal invested. Risks are discussed further in the Prospectus and you should consider these risks before deciding whether to invest in BCN. If any part of the Prospectus is unclear, you should seek guidance from a financial advisor or other professional advisor.

Allocations for the Securityholder Offer will be determined by MBL and the Joint Lead Managers after the Closing Date. MBL has absolute discretion to determine the method and extent of allocations.

Please refer to the Prospectus regarding MBL and the Macquarie Group's privacy statement as it applies to your Application.

If you do not wish to receive further promotional information from us, please contact the BCN Offer Information Line on 1300 634 564 (within Australia) or +61 3 9415 4230 (International), Monday to Friday 8.30am to 5.30pm (Sydney time). Capitalised terms in this card have the meanings given in the Prospectus.



23rd September 2014

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Follow these easy steps to participate

1. Read the [Prospectus](#)

If you are considering applying for BCN under the Offer, the Prospectus is important and should be read in its entirety before making an Application.

2. Apply and make an Application Payment

Your personalised Application Form can be accessed [here](#), you will need to enter your postcode to validate your Application Form and then make a BPAY® payment. Your online Application Form (including payment of application monies by BPAY payment) must be received by 5.00pm (Sydney time) on Friday, 3 October 2014.

FORWARD thinking

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IMPORTANT NOTICES

This email is not an offer, or invitation to apply for, BCN. The offer of BCN will be made in the Prospectus and anyone who wants to invest in BCN pursuant to the Securityholder Offer or the General Offer will need to complete the online Application Form.

BCN are complex and not suitable for all investors. Potential investors should read the Prospectus in its entirety before deciding whether to apply to invest in BCN. There are risks associated with an investment in BCN including the loss of income and principal invested. Risks are discussed further in the Prospectus and you should consider these risks before deciding whether to invest in BCN. If any part of the Prospectus is unclear, you should seek guidance from a financial advisor or other professional advisor.

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You have received this message because you have elected to receive electronic securityholder communications. If you no longer want to receive electronic messages from us, [unsubscribe here](#) by entering your details and then updating your communication elections. Please do not reply to this email as it is an unattended mailbox. If you have received this email in error, report your [complaint here](#).