

Macquarie Bank Limited
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Macquarie Securities Group

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1 July 2014

Ross Pullen
ASX Derivatives
20 Bridge Street
Sydney NSW 2000



Dear Ross,

For announcement to the market:

Macquarie MINIs – Stop Loss Event

The Terms of Issue of the Macquarie MINIs listed below offered by Macquarie Bank Limited ("Macquarie") provide that a Stop Loss Event occurs when the Reference Asset Value of the relevant Reference Asset at any time trades:

- At or below the Stop Loss Level for a MINI Long; or
- At or above the Stop Loss Level for a MINI Short,

The Macquarie MINIs in such series will initially be suspended from trading, and eventually terminated. The Macquarie MINI series shown in the following table have been suspended today as a result:

MINI (ASX Code)	Reference Asset	Stop Loss Level per Reference Asset	Conversion Factor	Strike Price
NABKMJ	NAB	32.64	1	31.1672

Holders should note that under the terms of issue of the Macquarie MINIs, Macquarie will display a bid at the level of the Stop Loss Value (as described in the Terms of Issue). This bid will appear from 2pm on the Macquarie Close Out Date until the close of trading on the following Trading Day.

During that temporary resumption of trading, the Holders of the Macquarie MINIs can sell their Macquarie MINIs to Macquarie on the ASX at the Stop Loss Value.

In the event that the Holder doesn't sell the Macquarie MINI to Macquarie and remains on the Register, the Holder will receive the Stop Loss Value per Macquarie MINI within ten Business Days of the Macquarie Close Out Date.

If you have any questions regarding this matter please contact your stockbroker or financial adviser. Alternatively, Ask Macquarie on 1800 087 110.

Yours Sincerely,

Client Service Team
Macquarie Securities Group
Macquarie Bank Limited