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Macquarie Securities Group

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26 August 2014

Ross Pullen
Australian Securities Exchange
Level 6
20 Bridge Street
SYDNEY NSW 2000



Dear Ross,

MARKET ANNOUNCEMENT - QBE Insurance Group Limited (QBE) Self Funding Instalment Warrants

Macquarie Bank Limited as issuer of the QBE Macquarie Self Funding Instalment Warrants (ASX codes: QBESMB, QBESMC, QBESMX & QBESMY), announces the record date for entitlements to the \$0.1500 distribution for the QBE Macquarie Self Funding Instalment Warrant is 29 August 2014, coinciding with the record date for the QBE ordinary share dividend.

The QBE Macquarie Self Funding Instalment Warrants are expected to commence trading ex-distribution on 27 August 2014. Again, this coincides with the ex-dividend date for the QBE ordinary share.

Pursuant to the terms of issue, the dividend is directed by the instalment holder to reduce the outstanding Loan Amount as follows:

ASX Code	Previous Loan Amount	New Loan Amount
QBESMB	\$19.3277	\$19.1777
QBESMC	\$12.1149	\$11.9649
QBESMX	\$11.5624	\$11.4124
QBESMY	\$23.1112	\$22.9612

The new Loan Amount will be effective from the ex-distribution date of 27 August 2014.

More Information

If you have any questions in relation to your investment, please speak to your financial adviser or stockbroker. Alternatively, Ask Macquarie on 1800 080 033 or visit macquarie.com.au/sfi.

Kind regards,

Client Service Team
Macquarie Securities Group
Macquarie Bank Limited