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ASX release



MACQUARIE BANK CAPITAL NOTES OFFER OPENS

Sydney, 23 September 2014: Macquarie Bank Limited (ASX: MBL) (MBL) today announced that it has opened its offer of Macquarie Bank Capital Notes (BCN) (the Offer).

As announced on 19 September 2014, the Margin has been set at 3.30% per annum and the Offer has been increased to \$420 million, with the ability to raise more or less. The final size of the Offer will depend on the volume of applications received and accepted under the Securityholder Offer and General Offer. MBL reserves the right to scale back Applications if there is excess demand, however Securityholder Applicants will be given a priority allocation over General Applicants (refer to the Prospectus for further details).

The timetable is:

Opening Date	Tuesday, 23 September 2014
Closing Date for the Securityholder Offer and General Offer	5.00pm (Sydney time), Friday, 3 October 2014
Closing Date for the Broker Firm Offer	5.00pm (Sydney time), Tuesday, 7 October 2014
Issue Date	Wednesday, 8 October 2014
BCN commence trading on ASX on a deferred settlement basis	Thursday, 9 October 2014
Holding Statements dispatched by	Friday, 10 October 2014
BCN commence trading on ASX on a normal settlement basis	Monday, 13 October 2014

Full details of this investment opportunity and the terms and conditions of the BCN are set out in the Prospectus lodged with the Australian Securities and Investments Commission and ASX today. The Prospectus is also available at www.MacquarieBCNOffer.com.au, or by calling 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.

Further information

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. If any part of the Prospectus is unclear, we recommend seeking guidance from a financial advisor or other professional adviser.

Anyone who wants to invest in BCN will need to contact their Syndicate Broker (for the Broker Firm Offer) or complete the online Application Form (to apply under the Securityholder Offer or General Offer) that will be available at www.MacquarieBCNOffer.com.au.

If you have any questions about BCN you can 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.

Definitions

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Prospectus.

Disclaimer

The information provided in this announcement and the Prospectus is not personal investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs (including financial and taxation issues). It is important that you read the Prospectus in full before deciding to invest in BCN and consider the risks that could affect the performance of BCN.

This announcement does not constitute an offer of any securities (including the BCN) for sale or issue. No action has been taken to register or qualify BCN or the Offer or to otherwise permit a public offering of BCN outside Australia. In particular, this announcement does not constitute an offer of securities for sale in the United States. Neither the BCN nor the MGL Ordinary Shares have been or will be registered under the U.S. Securities Act of 1933, as amended (the Securities Act), or the securities laws of any state or other jurisdiction of the United States, and they may not be offered, sold or resold in the United States or to, or for the benefit of, any U.S. person (as defined in Regulation S under the Securities Act) except pursuant to an exemption from the registration requirements of the Securities Act.

Contacts

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