

Macquarie Bank Limited
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27 November 2015

Ross Pullen
ASX Derivatives
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Ross,

For announcement to the market:



**Macquarie Instalments – Transurban Group (TCL) (the “Listed Entity”)
Accelerated Renounceable Pro-Rata Entitlement Offer**

Macquarie Bank Limited (“Macquarie”) is the issuer of the following Instalments over securities in the Listed Entity.

	ASX Code(s):
Self-Funding Instalments:	TCLSMB, TCLSMX & TCLSMY

On 24 November 2015, the Listed Entity announced that it would undertake an Accelerated Renounceable Pro-Rata Entitlement Offer. Eligible holders in the Listed Entity are offered 1 new stapled security for every 18 existing stapled securities at an issue price of \$9.60 per new stapled security (“Offer”). The Record Date for the Offer is 27 November 2015. Further information about the announcement can be found in announcements made to the ASX by the Listed Entity.

Instalment Adjustments

The shares, Instalments are currently in suspension with the shares recommencing trading on 27 November 2015; however the Instalments listed above will remain suspended from 27 November 2015 while Macquarie determines the value, if any, of the Instalment adjustment.

Macquarie will advise the market when the Instalments are expected to recommence trading, and if any adjustments will be made to such Instalments in relation to the Listed Entity’s announcements.

If you have any questions regarding this matter please contact your Stockbroker or Financial Adviser. Alternatively, Ask Macquarie on 1800 80 30 10.

Yours Sincerely,
Client Service Team
Macquarie Securities Group
Macquarie Bank Limited