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1 March 2016

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



Dear Ross,

MARKET ANNOUNCEMENT - BlueScope Steel Limited (BSL) Self Funding Instalment Warrants

Macquarie Bank Limited as issuer of the BSL Macquarie Self Funding Instalment Warrants (ASX codes: BSLSMB, BSLSMX & BSLSMY), announces the record date for entitlements to the \$0.0300 distribution for the BSL Macquarie Self Funding Instalment Warrant is 4 March 2016, coinciding with the record date for the BSL ordinary share dividend.

The BSL Macquarie Self Funding Instalment Warrants are expected to commence trading ex-distribution on 2 March 2016. Again, this coincides with the ex-dividend date for the BSL 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
BSLSMB	\$48.4325	\$48.4025
BSLSMX	\$27.3866	\$27.3566
BSLSMY	\$46.2087	\$46.1787

The new Loan Amount will be effective from the ex-distribution date of 2 March 2016.

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