

**Macquarie Airports Management Limited**

ABN 85 075 295 760

AFS Licence No. 236875

A Member of the Macquarie Group of Companies

Level 11  
1 Martin Place  
Sydney NSW  
AUSTRALIA

Telephone + 61 2 8232 9634  
Facsimile + 61 2 8232 4713  
Internet [www.macquarie.com.au/tickets](http://www.macquarie.com.au/tickets)  
Our Ref 08 12 23 MAREST - TICKETS  
Downgrade.DOC

23 December 2008



**ASX RELEASE**

**MAREST  
TICKETS CREDIT RATING DOWNGRADE**

Macquarie Airports Management Limited (MAML), the Responsible Entity for Macquarie Airports Reset Exchange Securities Trust (MAREST), notes that Standard & Poor's have today downgraded the credit rating of Tradeable Interest-bearing Convertible to Equity Trust Securities (TICKETS) to A+ from AA-.

The terms and conditions of TICKETS are unaffected by this action.

For further information, please contact:

Investor Enquiries:

Keith Irving

Head of Investor Relations

Tel: +61 2 8232 4287

Mob: +61 417 254 369

Email: [keith.irving@macquarie.com](mailto:keith.irving@macquarie.com)

Media Enquiries:

Karen Halbert

Public Affairs Manager

Tel: +61 2 8232 6755

Mob: +61 412 119 389

Email: [karen.halbert@macquarie.com](mailto:karen.halbert@macquarie.com)

---

None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities.