

Macquarie Bank Limited
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Macquarie Securities Group

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24 June 2014

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



Dear Ross,

For announcement to the market:

**Macquarie Instalments - Westfield Retail Trust (the 'Listed Entity')
Early Maturity due to Restructure and Merger**

Macquarie Bank Limited ("Macquarie") is the issuer of the following Warrant (ASX code: WRTKMP) over securities in the Listed Entity.

The Listed Entity has announced a restructure proposal to form Westfield Corporation (Indicative ASX Code: WFD) for its international business and to merge its Australia/New Zealand business with Westfield Retail Trust (ASX Code: WRT) to form Scentre Group (Indicative ASX Code: SCG). Eligible Security holders will receive a capital return of \$0.2853 cash for every WRT security; and 0.918 Scentre Group Securities for every WRT security held as at the record date 27 June 2014. Further information about the announcement can be found in announcements made to the ASX by the Listed Entity.

Macquarie MINI Adjustments

The Warrant listed above will remain suspended from 25 June 2014. Pursuant to the relevant Terms of Issue, the following adjustments will be made to the Macquarie MINIs listed above:

- The Strike and Stop Loss Level will be adjusted to effect the Capital distribution and Merger. Please refer to the indicative pricing sheet on the Macquarie MINIs website to obtain the revised Strike and Stop Loss Level following the adjustment: www.macquarie.com.au/minis.

Once the above adjustments are made, in accordance with the applicable terms of issue and with the consent of ASX, Macquarie will delist the above mentioned Warrant with effect from 26 June 2014. Remaining Holders may be entitled to receive a Cash Settlement Amount payment following termination.

If you have any questions regarding this matter please contact your Stockbroker or Financial Adviser. Alternatively, Ask Macquarie on 1800 087 110.

Kind regards,
Client Service Team
Macquarie Securities Group
Macquarie Bank Limited