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5 March 2015

Ross Pullen
Australian Securities Exchange
Level 6
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For announcement to the market:

**Macquarie Instalments – TABCORP Holdings Limited (TAH) ("Listed Entity")
Ordinary and Special Dividend**

Macquarie Bank Limited ("Macquarie") is the issuer of the following Instalments over securities in the Listed Entity:

	ASX Code(s):
Self-Funding Instalments:	TAHSMB, TAHSMX & TAHSMY

The Listed Entity has announced an ordinary dividend of AUD 0.10 and a special dividend of AUD 0.30 per stapled security for each eligible stapled security, with a record date of 11 March 2015.

Further information about the Listed Entity's announcements can be found in announcements lodged by the Listed Entity with the ASX (www.asx.com.au).

Adjustments to the above Instalments

Macquarie advises that pursuant to the relevant Terms of Issue, the following adjustments have been made to the Instalments listed above:

- The ordinary and special distribution received with a refund of prepaid interest has been applied to reduce the outstanding Loan Amount of the Instalment.

A summary of the adjustments is provided below:

ASX Code	Current Loan Amount	Less: Ordinary Distribution	Less: Special Distribution	Less: Interest Refund*	Adjusted Loan Amount
TAHSMB	\$2.7751	\$0.1000	\$0.3000	\$0.0034	\$2.3717
TAHSMX	\$5.6248	\$0.1000	\$0.3000	\$0.0034	\$5.2214
TAHSMY	\$7.6695	\$0.1000	\$0.3000	\$0.0034	\$7.2661

The new Loan Amount will be effective from the ex-distribution date of 6 March 2015.

This letter assumes no other adjustments will be made to any series of Instalments before the adjustments described are made.

* The refund of prepaid interest has been calculated on the special distribution only.

* Where your Instalment has a fixed and variable interest structure, the interest refund represents a refund of the Variable Interest Amount.

The above mentioned Instalments are expected to commence trading on an adjusted basis on Friday 6 March 2015.

If you have any questions regarding this matter please contact your Stockbroker or Financial Adviser. Alternatively, ask Macquarie on 1800 080 033.

Yours Sincerely,

Client Service Team
Macquarie Securities Group
Macquarie Bank Limited