

**Macquarie Bank Limited**  
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16 October 2015

Stephen Small  
ASX Derivatives  
Level 6, 20 Bridge Street  
Sydney NSW 2000

Dear Stephen,

For announcement to the market:



**Macquarie Instalments – Westpac Banking Corporation (WBC) (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.

	<b>ASX Code(s):</b>
Self-Funding Instalments:	WBCSMB, WBCSMX & WBCSMY

On 14 October 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 ordinary share for every 23 existing shares at an issue price of \$25.50 per new share (“Offer”). The Record Date for the Offer is 19 October 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 19 October 2015; however the Instalments listed above will remain suspended from 19 October 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**