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22 February 2017

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



Dear Ross,

MARKET ANNOUNCEMENT - JB Hi-Fi Limited (JBH) Self Funding Instalment Warrants

Macquarie Bank Limited as issuer of the JBH Macquarie Self Funding Instalment Warrants (ASX code: JBHSMB), announces the record date for entitlements to the \$0.7200 distribution for the JBH Macquarie Self Funding Instalment Warrant is 24 February 2017, coinciding with the record date for the JBH ordinary share dividend.

The JBH Macquarie Self Funding Instalment Warrants are expected to commence trading ex-distribution on 23 February 2017. Again, this coincides with the ex-dividend date for the JBH 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 |
|----------|----------------------|-----------------|
| JBHSMB | \$5.0012 | \$4.2812 |

The new Loan Amount will be effective from the ex-distribution date of 23 February 2017.

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