

Macquarie Bank Limited
ACN 008 583 542
Equities Group

No. 1 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 1164

Telephone (61 2) 8232 3333
Facsimile (61 2) 8232 3350
Internet <http://www.macquarie.com.au>
Telex 122246
DX 10287 SSE
SWIFT MACQAU2S

Equity Markets 8232 3333 Facsimile 8232 6882
Macquarie Equities Limited 8232 3434 Facsimile 8232 3522
Private Client Investments 8232 6767 Facsimile 8232 4055

Offices also in Melbourne, Brisbane, London

24 December 2002

Mr Wayne Elliott
Derivatives Department
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Wayne

Endowment Warrants - Outstanding Amounts As At 20 December 2002

Pursuant to an Offering Circular dated 17 June 1996, and an Offering Circular dated 16 December 1996, Macquarie Bank Limited has issued Endowment Warrants over securities in Westpac Banking Corporation ("WBC").

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 20 December 2002.

As at 20 December 2002 the Outstanding Amount of the following series of Endowment Warrants was as follows:

WARRANT CODE	DIVIDEND ON UNDERLYING SHARE	DIVIDEND PAID DATE	FRANKING LEVEL	REDUCTION AMOUNT	OUTSTANDING AMOUNT
WBCEME	\$0.360	20 Dec 02	100%	\$0.5143	\$2.173

In accordance with Page 38 of the Offering Circular dated 22 January 1996 and Page 51 of the Offering Circular dated 17 June 1996 and Page 52 of the Offering Circular dated 16 December 1996, the Base Rate that will apply to all series of Macquarie Bank Limited issued Endowment Warrants from 1 October 2002 until and including 2 January 2003 is 4.9317% per annum.

If you require further information on this matter, please call me on 8232 4042.

Yours sincerely

Richard Dixon
Associate Director
Equity Markets
Macquarie Bank Limited

Macquarie Bank Limited
ACN 008 583 542
Equities Group

No. 1 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 1164

Telephone (61 2) 8232 3333
Facsimile (61 2) 8232 3350
Internet <http://www.macquarie.com.au>
Telex 122246
DX 10287 SSE
SWIFT MACQAU2S

Equity Markets 8232 3333 Facsimile 8232 6882
Macquarie Equities Limited 8232 3434 Facsimile 8232 3522
Private Client Investments 8232 6767 Facsimile 8232 4055

Offices also in Melbourne, Brisbane, London

24 December 2002

Mr Wayne Elliott
Derivatives Department
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Wayne

Endowment Warrants - Outstanding Amounts As At 20 December 2002

Pursuant to an Offering Circular dated 12 August 1997, Macquarie Bank Limited has issued Endowment Warrants over securities in Westpac Banking Corporation ("WBC").

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 20 December 2002.

As at 20 December 2002, the Outstanding Amount of the following series of Endowment Warrants was as follows:

WARRANT CODE	DIVIDEND ON UNDERLYING SHARES	DIVIDEND PAID DATE	REDUCTION AMOUNT	OUTSTANDING AMOUNT
WBCMF	\$0.3600	20 Dec 02	\$0.3600	\$4.598

In accordance with Page 50 of the Offering Circular dated 15 August 1997, the Base Rate that will apply to all series of Endowment Warrants issued by Macquarie Bank Limited, pursuant to that Offering Circular, from 1 October 2002 until and including 2 January 2003 is 4.9317% per annum.

If you require further information on this matter, please call me on 8232 4042.

Yours sincerely

Richard Dixon
Associate Director
Equity Markets
Macquarie Bank Limited

Macquarie Bank Limited
ACN 008 583 542
Equities Group

No. 1 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 1164

Telephone (61 2) 8232 3333
Facsimile (61 2) 8232 3350
Internet <http://www.macquarie.com.au>
Telex 122246
DX 10287 SSE
SWIFT MACQAU2S

Equity Markets 8232 3333 Facsimile 8232 6882
Macquarie Equities Limited 8232 3434 Facsimile 8232 3522
Private Client Investments 8232 6767 Facsimile 8232 4055

Offices also in Melbourne, Brisbane, London

24 December 2002

Mr Wayne Elliott
Derivatives Department
Australian Stock Exchange
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Wayne

Endowment Warrants - Outstanding Amounts As At 20 December 2002

Pursuant to an Offering Circular dated 7 August 1998, Macquarie Bank Limited has issued Endowment Warrants over securities in Westpac Banking Corporation ("WBC").

As Warrant-Issuer, Macquarie Bank Limited provides the following information in relation to the period ending 20 December 2002.

As at 20 December 2002, the Outstanding Amount of the following series of Endowment Warrants was as follows:

WARRANT CODE	DIVIDEND ON UNDERLYING SHARE	DIVIDEND PAID DATE	REDUCTION AMOUNT	OUTSTANDING AMOUNT
WBCEMG	\$0.3600	20 Dec 02	\$0.3600	\$5.924

In accordance with Page 29 of the Offering Circular dated 7 August 1998, the Base Rate that will apply to all series of Endowment Warrants issued by Macquarie Bank Limited, pursuant to that Offering Circular, from 1 October 2002 until and including 2 January 2003 is 4.9317% per annum

If you require further information on this matter, please call me on 02 8232 4042.

Yours sincerely

Richard Dixon
Associate Director
Equity Markets
Macquarie Bank Limited