

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Macquarie Bank Limited
ABN	46 008 583 542

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Allan E Moss
Date of last notice	23 January 2003 but 9 July 2002 regarding the Macquarie Balanced Growth Fund and the Macquarie Master Gilt Edge Bond Fund. This is the first notice for the Macquarie Australian Market Neutral Fund.

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<u>Units held by Wig Nominees Pty Limited as custodian of Diveco 3 Pty Limited, a company controlled by a trust of which Allan Moss is a beneficiary;</u> <ol style="list-style-type: none"> 1. Macquarie Balanced Growth Fund units; 2. Macquarie Master Gilt Edge Bond Fund units; and 3. Macquarie Australian Market Neutral Fund
Date of change	11 July 2003
No. of securities held prior to change	<ol style="list-style-type: none"> 1. Macquarie Balanced Growth Fund- 1,029,941.34 units; and 2. Macquarie Master Gilt Edge Bond Fund- 1,928,357.21 units.
Class	Units in managed funds

+ See chapter 19 for defined terms.

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Number acquired	Macquarie Balanced Growth Fund- 62,561.90 units; Macquarie Master Gilt Edge Bond Fund- 63,717.21 units; and Macquarie Australian Market Neutral Fund – 993,649.66 units.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ol style="list-style-type: none"> 1. Macquarie Balanced Growth Fund- \$58,939.57; 2. Macquarie Master Gilt Edge Bond Fund- \$65,545.89; and 3. Macquarie Australian Market Neutral Fund - \$1,018,689.63.
No. of securities held after change	<ol style="list-style-type: none"> 1. Macquarie Balanced Growth Fund- 1,092,503.24 units; 2. Macquarie Master Gilt Edge Bond Fund- 1,992,074.42 units; and 3. Macquarie Australian Market Neutral Fund – 993,649.66 units.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<ol style="list-style-type: none"> 1. Macquarie Balanced Growth Fund- investment in units; 2. Macquarie Master Gilt Edge Bond Fund- investment in units; and 3. Macquarie Australian Market Neutral Fund – investment in units.

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Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Dated 15 July 2003

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