

Macquarie Bank Limited
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Equities Group

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10 September 2003

Mr Wayne Elliot
Australian Stock Exchange
Level 2
20 Bridge Street
SYDNEY NSW 2000

Dear Wayne,

Re: Instalment - ASX Release

Macquarie Bank Limited as issuer of the FXJ Macquarie Instalment Warrants (ASX code FXJIMC, FXJIMF FXJIMG), announces the record date for entitlements to the \$0.08, 100% franked distribution for the FXJ Macquarie Instalment Warrant is 31 October 2003, coinciding with the record date for the FXJ ordinary share dividend.

The FXJ Macquarie Instalment Warrants will commence trading ex-distribution on 27 October 2003. Again, this coincides with the ex-dividend date for the FXJ ordinary share.

The dividend will be paid to instalment holders as soon as possible following payment by the Company to the Trustee. In any event, it is anticipated that the instalment dividend will be distributed for payment to holders no later than 5 business days after the Company's dividend payment date of 14 November 2003.

Regards,

Lachlan Rose
For and on behalf of
Macquarie Bank Limited