

Amendment to Program Information

Macquarie Bank Limited
(ABN 46 008 583 542)

AMENDMENT TO PROGRAM INFORMATION

Type of Information:	Amendment to Program Information
Date of Announcement:	19 November 2015
Issuer Name:	Macquarie Bank Limited
Name and Title of Representative:	Stuart Green Group Treasurer and Executive Director
Address of Head Office:	No. 50 Martin Place, Sydney, New South Wales 2000, Australia
Telephone:	+612 8232 3333
Liaison Contact:	Attorney-in-Fact: Ryu Umezu, Attorney-at-law Shinji Nakamura, Attorney-at-law Nobuhiro Ito, Attorney-at-law Anderson Mori & Tomotsune Address: Akasaka K-Tower 2-7, Motoakasaka 1-chome Minato-ku, Tokyo Telephone: +813 6888-1000
Type of Securities:	Notes
Address of Website for Announcement:	http://www.jpx.co.jp/english/equities/products/tpbm/announcement/index.html
Status of Submission of Annual Securities Reports or Issuer Filing Information:	None
Name of Arranger (for the purpose of this Amendment to Program Information)	SMBC Nikko Capital Markets Limited
Contents of initial Program Information:	
Date of Announcement:	24 February 2015
Scheduled Issuance Period:	25 February 2015 to 24 February 2016
Maximum Outstanding Issuance Amount:	U.S.\$ 25,000,000,000

This Amendment to Program Information is announced to incorporate “Supplement to the Offering Memorandum dated 15 June 2015” (dated 11 November 2015, the “**Supplementary Prospectus**”) into the Program Information dated 24 February 2015 (as amended by 30 June 2015) (the “**Program Information**”).

One of the purposes of the Supplementary Prospectus is to incorporate by reference into the Offering Memorandum of Macquarie Bank Limited (the “**Issuer**”) dated 15 June 2015 information included in the Macquarie Bank Interim

Directors' Report and Financial Report for the Half-year ended 30 September 2015 (“**2016 Interim Financial Report**”).

On 30 October 2015, the Issuer published its 2016 Interim Financial Report, which includes the unaudited financial statements of the Issuer consolidated with its controlled entities for the half years ended 30 September 2014, 31 March 2015 and 30 September 2015 and the Independent auditor's review report in respect of such financial statements.

All prospective investors who consider purchasing the notes of the Issuer issued or to be issued under the Program Information (the “**Notes**”) should read the Program Information which includes the Supplementary Prospectus and the relevant Specified Securities Information before making an investment decision. Among other things, all prospective investors should be aware that the Notes are subject to certain selling restriction as set forth in the relevant Specified Securities Information.

SUPPLEMENT TO THE OFFERING MEMORANDUM DATED 15 JUNE 2015

MACQUARIE BANK LIMITED

(ABN 46 008 583 542)

(incorporated with limited liability in the Commonwealth of Australia)



U.S. \$25,000,000,000

(or equivalent in other currencies)

Debt Instrument Programme

ISSUER

Macquarie Bank Limited

DEALERS

Australia and New Zealand Banking Group Limited

BofA Merrill Lynch

Barclays

Citigroup

Credit Suisse

HSBC

ING

J.P. Morgan

Macquarie Bank International Limited

Macquarie Bank Limited

National Australia Bank Limited

SMBC Nikko

Société Générale Corporate & Investment Banking

Standard Chartered Bank

The Royal Bank of Scotland

UBS Investment Bank

ISSUING & PAYING AGENT

Deutsche Bank AG, London Branch

CMU LODGING AGENT

Deutsche Bank AG, Hong Kong Branch

The date of this Supplement is 11 November 2015

Pages 1 to 179 (inclusive) and pages 258 to 260 (inclusive) of the Offering Memorandum dated 15 June 2015 comprise a base prospectus of Macquarie Bank Limited (ABN 46 008 583 542) ("**Issuer**" or "**Macquarie Bank**") (the "**Base Prospectus**") for the purposes of Article 5.4 of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") in respect of unsecured and unsubordinated debt instruments to be admitted to the Official List of the UK Listing Authority (as defined below) and to be admitted to trading on the London Stock Exchange's regulated market ("**PD Debt Instruments**"). The Base Prospectus was approved by the Financial Conduct Authority ("**FCA**") in its capacity as competent authority under the Financial Services and Markets Act 2000 (UK) ("**FSMA**") ("**UK Listing Authority**") for the purposes of the Prospectus Directive on 15 June 2015.

Pages 180 to 260 (inclusive) of the Offering Memorandum comprise an offering circular (the "**Offering Circular**") and has been prepared by Macquarie Bank in connection with the issuance of unsecured, unsubordinated or subordinated debt instruments other than PD Debt Instruments ("**Non-PD Debt Instruments**" and, together with the PD Debt Instruments, the "**Debt Instruments**"). The Offering Circular has not been reviewed or approved by the UK Listing Authority and does not constitute a prospectus for the purposes of the Prospectus Directive. The Offering Circular does not form part of the Base Prospectus.

Supplementary Prospectus

Pages 1 to 4 (inclusive) of this supplement (the "**Supplementary Prospectus**") is supplemental to, and must be read in conjunction with, the Base Prospectus and all documents which are deemed to be incorporated in, and to form part of, the Base Prospectus. This Supplementary Prospectus constitutes a supplementary prospectus for the purposes of Section 87G of the FSMA. The information on page 5 of this supplement constitutes a supplementary offering circular and does not form part of the Base Prospectus or this Supplementary Prospectus. Unless specified otherwise, terms used herein shall be deemed to have the meanings given to them in the Base Prospectus.

Macquarie Bank accepts responsibility for the information contained in this Supplementary Prospectus. To the best of Macquarie Bank's knowledge (after having taken reasonable care to ensure that such is the case), the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus makes no omission likely to affect its import.

The purpose of this Supplementary Prospectus is to (a) incorporate by reference into the Base Prospectus information included in the Macquarie Bank Interim Directors' Report and Financial Report for the Half-year ended 30 September 2015 ("**2016 Interim Financial Report**"), (b) update section B.12 of the Summary of the Programme contained in the Base Prospectus to include selected key financial information from the 2016 Interim Financial Report, (c) provide an update of the announced retirement of Kevin McCann as Chairman and a Voting Director of Macquarie Bank effective 31 March 2016, with Independent Director, Peter Warne, to succeed Mr. McCann as a non-executive Chairman of the Board of Macquarie Bank, effective on Mr. McCann's retirement, and (d) provide an update relating to the proposed acquisition by Macquarie Bank of the Esanda dealer finance portfolio from Australia and New Zealand Banking Group Limited ("**ANZ**").

Additional Financial Information

Macquarie Bank Interim Directors' Report and Financial Report for the Half-year ended 30 September 2015

On 30 October 2015, Macquarie Bank published its 2016 Interim Financial Report, which includes the unaudited financial statements of Macquarie Bank consolidated with its controlled entities for the half years ended 30 September 2014, 31 March 2015 and 30 September 2015 and the Independent auditor's review report in respect of such financial statements. The information in the 2016 Interim Financial Report specified below shall be deemed to be incorporated in, and to form part of, the Base Prospectus.

The unaudited financial statements of Macquarie Bank Limited consolidated with its controlled entities for the half years ended 30 September 2014, 31 March 2015 and 30 September 2015 includes the Consolidated Income Statements, Consolidated Statements of Comprehensive Income, Consolidated Statements of Financial Position, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows, Notes to the Consolidated Financial Statements, Directors' Declaration and the Independent auditor's review report. These can be located in the 2016 Interim Financial Report on the following pages:

	2016 Interim Financial Report (page)
Consolidated Income Statements	7
Consolidated Statement of Comprehensive Income	8
Consolidated Statement of Financial Position	9
Consolidated Statement of Changes in Equity	10
Consolidated Statement of Cash Flows	11
Notes to the Consolidated Financial Statements	12 to 43
Directors' Declaration	44
Independent Auditor's Review Report	45

If any information listed in the table above itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not be incorporated in, or form part of, the Base Prospectus, except where such information or other documents are specifically incorporated by reference in, or attached to, the Base Prospectus by virtue of this Supplementary Prospectus. The non-incorporated parts of the 2016 Interim Financial Report are either not relevant or are covered elsewhere in the Base Prospectus to which this Supplementary Prospectus relates.

Update to Section B.12 of the Summary of the Programme

Section B.12 of the Summary of the Programme contained in the Base Prospectus is updated as set out below to include selected key financial information from the 2016 Interim Financial Report.

Element	Title			
B.12	Selected historical key financial information of the Issuer, no material adverse change statement and description of significant changes in financial or trading position of the Issuer	<i>Selected historical key financial information from Income Statements</i>		
		Consol. Interim 2016 A\$m	Consol. 2015 A\$m	
		Net interest income	1,083	2,011
		Net operating income	2,782	5,295
		Total operating expenses	(2,033)	(3,777)
		Operating profit before income tax	749	1,518
		Income tax expense	(338)	(589)
		Profit from ordinary activities after income tax	411	929
		Profit/(loss) from discontinued operations (net of income tax)	1,040	190
		Profit from ordinary activities and discontinued operations after income tax	1,451	1,119
		Loss/(Profit) attributable to non-controlling interests	3	(5)
		Profit attributable to equity holders of Macquarie Bank Limited	1,454	1,114
		Distributions paid or provided for on:		
		Macquarie Income Securities	(8)	(18)
		Profit attributable to ordinary equity holders of Macquarie Bank Limited	1,446	1,096
		From continuing operations	406	906
From discontinued operations	1,040	190		

Element	Title		
		<i>Selected historical key financial information from Statements of Financial Position</i>	
		Consol. Interim 2016 A\$m	Consol. 2015 A\$m
		ASSETS	
		Total assets	192,115 172,580
		LIABILITIES	
		Total liabilities excluding loan capital	
		175,654	157,741
		Total loan capital	
		4,591	3,240
		Total liabilities	180,245 160,981
		Net assets	11,870 11,599
		EQUITY	
		Total capital and reserves attributable to equity holders of	
		Macquarie Bank Limited	
		11,854	11,516
		Non-controlling interests	
		16	83
		Total equity	11,870 11,599
		The financial information above is selected historical key financial information of Macquarie Bank consolidated with its controlled entities	
		There has been no significant change in the financial or trading position of Macquarie Bank or the Macquarie Bank Group since 30 September 2015, being the date that the last published unaudited financial statements of Macquarie Bank consolidated with its controlled entities were made up, and no material adverse change in the financial position or prospects of Macquarie Bank or the Macquarie Bank Group since 31 March 2015, being the date that the last published audited financial statements of Macquarie Bank consolidated with its controlled entities were made up.	

Board Changes

On 24 September 2015, Macquarie Bank announced that Kevin McCann AM will retire as Chairman and a Voting Director of Macquarie Bank, effective 31 March 2016.

To succeed him, Independent Director, Peter Warne, has been appointed non-executive Chairman of the Board of Macquarie Bank, effective on Mr McCann's retirement. Mr Warne was appointed an Independent Voting Director of Macquarie Bank in July 2007 and has extensive knowledge of, and experience in, financial services and investment banking, through a number of roles at Bankers Trust Australia Limited, including as Head of its Financial Markets Group from 1988 to 1999. Mr Warne was a Director of the Sydney Futures Exchange (SFE) from 1990 to 1999, then from 2000 to 2006. He served as Deputy Chairman of the SFE from 1995 to 1999. When the SFE merged with the Australian Securities Exchange (ASX Limited) in July 2006, he became a Director of ASX Limited, a position he still holds. Mr Warne is Chairman of ALE Property Group and OzForex Group Limited. He is also a Director of New South Wales Treasury Corporation, a member of the Advisory Board of the Australian Office of Financial Management and a Patron of Macquarie University Foundation.

Recent developments – Acquisition of Esanda dealer finance portfolio

On 8 October 2015, Macquarie Group Limited ("MGL") announced that Macquarie Bank had entered into an agreement to acquire the Esanda dealer finance portfolio ("Portfolio") from ANZ for A\$8.2 billion. The acquisition is expected to be funded from existing funding sources combined with third-party financing arrangements and a capital raising. The initial capital requirement for the acquisition is expected to be A\$0.8 billion which will be met from an A\$400 million institutional placement (which was completed on 14 October 2015), an associated share purchase plan for eligible shareholders and

existing capital. The Portfolio will become part of Macquarie Leasing, the automotive and equipment finance division of MGL's Corporate & Asset Finance Group.

Additional General Information

To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus or any statement incorporated by reference into the Base Prospectus by this Supplementary Prospectus and (b) any other statement in, or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Macquarie Bank will provide, without charge, upon the written request of any person, a copy of this Supplementary Prospectus and the information which is incorporated in this Supplementary Prospectus by reference. Written requests should be directed to Macquarie Bank at its office at 50 Martin Place, Sydney NSW 2000, Australia, for attention of the Group Treasurer. In addition, such documents and information will be available for inspection free of charge at the offices of Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2 2DB, United Kingdom. Copies of this Supplementary Prospectus and the 2015 Interim Financial Report will also be published on the internet site www.macquarie.com.

All information which Macquarie Bank has published or made available to the public in compliance with its obligations under the laws of the Commonwealth of Australia dealing with the regulation of securities, issuers of securities and securities markets has been released to ASX Limited ("**ASX**") in compliance with the continuous disclosure requirements of the ASX Listing Rules. Announcements made by Macquarie Bank under such rules are available on the ASX's internet site www.asx.com.au (Macquarie Bank's ASX code is "MBL").

Internet site addresses in this Supplementary Prospectus are included for reference only and the contents of any such internet sites are not incorporated by reference into, and do not form part of, the Base Prospectus.

There has been no significant change in the financial or trading position of Macquarie Bank or the Macquarie Bank Group since 30 September 2015, being the date that the last published unaudited financial statements of Macquarie Bank consolidated with its controlled entities were made up, and no material adverse change in the financial position or prospects of Macquarie Bank or the Macquarie Bank Group since 31 March 2015, being the date that the last published audited financial statements of Macquarie Bank consolidated with its controlled entities were made up.

Save as disclosed in this Supplementary Prospectus and the information which is incorporated in this Supplementary Prospectus by reference, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

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Supplementary Offering Circular

NEITHER THE OFFERING CIRCULAR NOR THIS SUPPLEMENTARY OFFERING CIRCULAR HAVE BEEN REVIEWED OR APPROVED BY THE UK LISTING AUTHORITY AND THE OFFERING CIRCULAR DOES NOT CONSTITUTE A PROSPECTUS FOR THE PURPOSES OF DIRECTIVE 2003/71/EC, AS AMENDED.

This page 5 of this supplement (“**Supplementary Offering Circular**”) is supplemental to, and must be read in conjunction with, the Offering Circular and all documents which are deemed to be incorporated in, and to form part of, the Offering Circular. This Supplementary Offering Circular is to be read in conjunction the following sections of the Supplementary Prospectus (save as amended herein):

- Additional Financial Information; and
- Additional General Information,

which will be deemed to be incorporated by reference herein, save that references to “Base Prospectus” shall be deemed to be to the “Offering Circular” and references to “Supplementary Prospectus” shall be deemed to be to this “Supplementary Offering Circular”.