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Sydney NSW 1164

Telephone (61 2) 8232 3333
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Telex 122246
Internet <http://www.macquarie.com.au>
DX 10287 SSE
SWIFT MACQUA2S

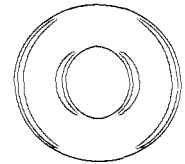
Treasury 8232 3600 Facsimile 8232 4227
Foreign Exchange 8232 3666 Facsimile 8232 3019
Metals and Mining 8232 3444 Facsimile 8232 3590
Futures 9231 1028 Telex 72263
Debt Markets 8232 8569 Facsimile 8232 8341



06014301

7 June 2006

United States Securities and Exchange Commission
450 Fifth Street, N.W.
Washington D.C. 20549
United States of America



MACQUARIE
BANK

SUPPL

Dear Sir/Madam

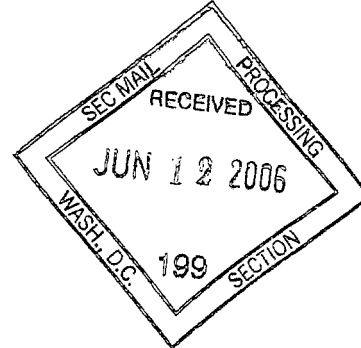
Macquarie Bank Limited (File Number 82-34740) documents for lodgement

Please find relevant documents for Macquarie Bank Limited for lodgement to satisfy the requirements of Rule 12g3-2(b).

Yours sincerely

per

Dennis Leong
Company Secretary



PROCESSED

JUN 15 2006

THOMSON
FINANCIAL

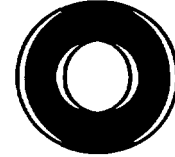
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 Metals and Energy Capital 8232 3444 Facsimile 8232 3590
 Futures 8232 7580 Facsimile 8232 4412
 Debt Markets 8232 8569 Facsimile 8232 8341
 Agricultural Commodities 8232 7672 Facsimile 8232 3633

File Number: 82-34740



MACQUARIE
 BANK

ASX Release

CLARIFICATION REGARDING MACQUARIE BANK INVOLVEMENT IN EUROTUNNEL RESTRUCTURING

01 June 2006 - Macquarie Bank Limited notes the statement made overnight by Eurotunnel ('Key features of the Preliminary restructuring Agreement executed between Eurotunnel and the Ad Hoc Committee members'), which refers to a group of financiers and investors comprised of Goldman Sachs, Macquarie and Barclays.

Macquarie's participation in the Eurotunnel restructuring will be as follows:

- It is proposed that Macquarie European Infrastructure Funds (MEIF) I and II will participate in the issue of hybrid notes.
- Macquarie Bank will act as adviser to MEIF I and II.
- It is proposed that Macquarie Bank will act as a debt underwriter with the other participants for a portion of the mezzanine debt.

For further information, please contact:

Erica Sibree, Investor Relations

Tel: +61 2 8232 5008

Matthew Russell, Media Relations

Tel: +61 2 8232 4102

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Debt Markets 8232 8569 Facsimile 8232 8341
Agricultural Commodities 8232 7672 Facsimile 8232 3633

File Number: 82-34740

1 June 2006

Company Announcements Office
Australian Stock Exchange Limited
Via: ASX Online

Dear Sirs

ASX waiver from Listing Rule 14.11

Macquarie Bank Limited (the "Bank") advises that it has been granted a waiver from Listing Rule 14.11 of the Australian Stock Exchange Listing Rules to the extent necessary to not comply with the voting exclusion statement for three agenda items under Listing Rule 10.14 (the "Items") which will be contained in the notice of the 2006 Annual General Meeting of the Bank, and to permit the Bank not to disregard any votes cast on the Items by trustees of trusts in relation to which a director of the Bank who is entitled to participate in any employee incentive scheme referred to in the Items benefits, or is capable of benefiting (the "Voting Director") (other than a trustee of a trust in which the majority of beneficiaries or potential beneficiaries are family members of the Voting Director) such that:

1. a trustee of a unit trust in which a Voting Director holds less than 20% of the trust units; or
2. a trustee of a fixed trust (other than a unit trust) in which a Voting Director has a beneficial interest in less than 20% of the trust assets,

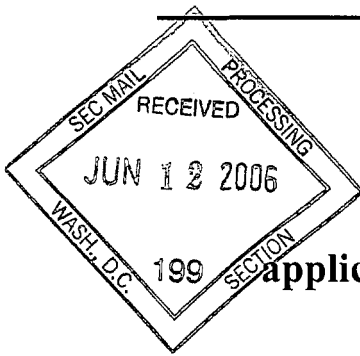
is not excluded from voting on the Items.

Yours faithfully

Dennis Leong
Company Secretary

File Number: 82-34740

Rule 3.7, 3.10.3, 3.10.4, 3.10.5



Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MACQUARIE BANK LIMITED

ABN

46 008 583 542

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 22,030 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per other fully paid ordinary shares already quoted. |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>3,332 @ \$24.49 1,666 @ \$28.74 2,666 @ \$30.51 1,666 @ \$33.00 12,700 @ \$34.71</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>N/a shares were issued on exercise of employee options.</p>
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>22,030 on 07/06/06</p>

+ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		243,273,232	Fully Paid Ordinary Shares
		4,000,000	Macquarie Income Securities (MBLHB)

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		31,125,528	Options over Ordinary Shares at various exercise prices
		350,000	Non-cumulative Redeemable Preference Shares

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares rank pari passu with all existing fully paid ordinary shares.
----	--	--

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a

+ See chapter 19 for defined terms.

broker?

31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

38 Number of securities for which
 +quotation is sought

39 Class of +securities for which
 quotation is sought

40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 7 June 2006
(Assistant Company Secretary)

Print name: Amelia Cho

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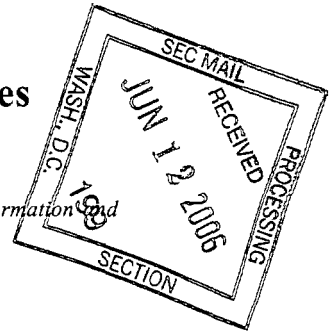
+ See chapter 19 for defined terms.

File Number: 82-34740

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement



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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MACQUARIE BANK LIMITED

ABN

46 008 583 542

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 21,335 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per other fully paid ordinary shares already quoted. |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>3,000 @ \$27.53 3,333 @ \$30.51 15,002 @ \$34.71</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>N/a shares were issued on exercise of employee options.</p>
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>21,335 on 06/06/06</p>

+ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		243,251,202	Fully Paid Ordinary Shares
		4,000,000	Macquarie Income Securities (MBLHB)

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		31,152,792	Options over Ordinary Shares at various exercise prices
		350,000	Non-cumulative Redeemable Preference Shares

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares rank pari passu with all existing fully paid ordinary shares.
----	--	--

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a

+ See chapter 19 for defined terms.

broker?

31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

38 Number of securities for which
 +quotation is sought

39 Class of +securities for which
 quotation is sought

40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 6 June 2006
(Assistant Company Secretary)

Print name: Amelia Cho

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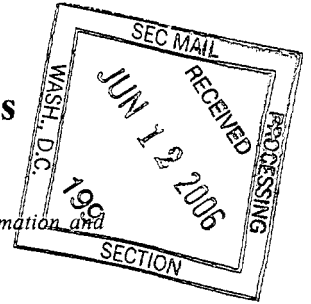
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File Number: 82-34740

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Name of entity

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ABN

46 008 583 542

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 17,168 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per other fully paid ordinary shares already quoted. |

+ See chapter 19 for defined terms.

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

16,000 @ \$34.71
1,168 @ \$36.36

6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

N/a shares were issued on exercise of employee options.

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

17,168 on 05/06/06

+ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		243,229,867	Fully Paid Ordinary Shares
		4,000,000	Macquarie Income Securities (MBLHB)

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		31,170,127	Options over Ordinary Shares at various exercise prices
		350,000	Non-cumulative Redeemable Preference Shares

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares rank pari passu with all existing fully paid ordinary shares.
----	--	--

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
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17	Policy for deciding entitlements in relation to fractions	

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Cross reference: rule 7.7.
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- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
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broker?

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32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

38 Number of securities for which
 +quotation is sought

--

39 Class of +securities for which
 quotation is sought

--

40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

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 rank equally, please state:

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 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

--

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

--

	Number	+Class
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 5 June 2006
(Company Secretary)

Print name: Dennis Leong

== == == == ==

+ See chapter 19 for defined terms.

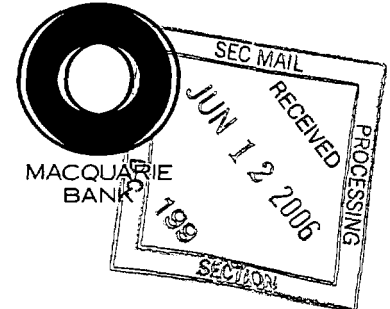
No.1 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 1164

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SWIFT MACQUA2S

Money Market 8232 3600 Facsimile 8232 4227
Foreign Exchange 8232 3666 Facsimile 8232 3019
Metals and Mining 8232 3444 Facsimile 8232 3590
Futures 9231 1028 Telex 72263
Debt Markets 8232 3815 Facsimile 8232 4414

5 June 2006

Company Announcements Office
Australian Stock Exchange Limited



Dear Sir/Madam,

Macquarie Life Limited, Macquarie Newton Specialist Funds Management Limited and Macquarie Portfolio Management Limited, wholly owned subsidiaries of Macquarie Bank Limited ("Macquarie"), have been granted exemption from compliance with section 259C of the Corporations Act allowing them to invest in Macquarie shares.

The exemptions were granted by the Australian Securities and Investments Commission and are subject to certain conditions. One of these conditions is that Macquarie discloses the information below to Australian Stock Exchange Limited on a fortnightly basis.

The aggregated percentage of Macquarie voting shares:

- (a) in respect of which Macquarie Life Limited, Macquarie Newton Specialist Funds Management Limited and Macquarie Portfolio Management Limited have the power to control voting or disposal; and
- (b) underlying derivatives held by Macquarie Life Limited, Macquarie Newton Specialist Funds Management Limited and Macquarie Portfolio Management Limited,

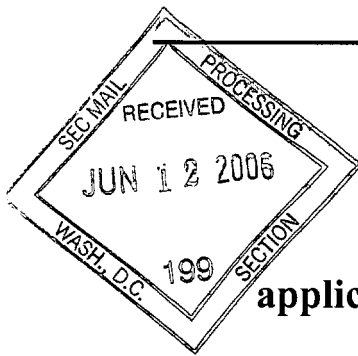
as at 2 June 2006, was 0.323%.

Yours faithfully

Dennis Leong
Company Secretary

File Number: 82-34740

Rule 2.7, 3.10.3, 3.10.4, 3.10.5



Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MACQUARIE BANK LIMITED

ABN

46 008 583 542

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 23,590 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per other fully paid ordinary shares already quoted. |

+ See chapter 19 for defined terms.

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

1,666 @ \$20.50
4,967 @ \$28.41
3,933 @ \$28.74
899 @ \$30.51
4,166 @ \$32.26
2,000 @ \$33.01
500 @ \$34.71
3,334 @ \$36.68
1,750 @ \$40.81
375 @ \$63.34

6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

N/a shares were issued on exercise of employee options.

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

23,590 on 02/06/06

+ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		243,212,699	Fully Paid Ordinary Shares
		4,000,000	Macquarie Income Securities (MBLHB)

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		31,187,295	Options over Ordinary Shares at various exercise prices
		350,000	Non-cumulative Redeemable Preference Shares

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares rank pari passu with all existing fully paid ordinary shares.
----	--	--

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

18 Names of countries in which the entity has +security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

22 Names of any brokers to the issue

23 Fee or commission payable to the broker to the issue

24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders

25 If the issue is contingent on +security holders' approval, the date of the meeting

26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled

27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders

28 Date rights trading will begin (if applicable)

29 Date rights trading will end (if applicable)

30 How do +security holders sell their entitlements *in full* through a

+ See chapter 19 for defined terms.

broker?

31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

38 Number of securities for which
+quotation is sought

--

39 Class of +securities for which
quotation is sought

--

40 Do the +securities rank equally in all
respects from the date of allotment
with an existing +class of quoted
+securities?

If the additional securities do not
rank equally, please state:

- the date from which they do
- the extent to which they
participate for the next dividend,
(in the case of a trust,
distribution) or interest payment
- the extent to which they do not
rank equally, other than in
relation to the next dividend,
distribution or interest payment

--

41 Reason for request for quotation
now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of
another security, clearly identify that
other security)

--

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 2 June 2006
(Company Secretary)

Print name: Dennis Leong

====

+ See chapter 19 for defined terms.

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Metals and Mining 8232 3444 Facsimile 8232 3590
Futures 9231 1028 Telex 72263
Debt Markets 8232 8569 Facsimile 8232 8341
Agricultural Commodities 8232 7672 Facsimile 8232 3633

2 June 2006

Company Announcements Office
Australian Stock Exchange
20 Bridge Street
Sydney, 2000



Dear Sir/Madam,

Issue Price for Shares to be issued under the Dividend Reinvestment Plan (DRP) in July 2006

Please be advised that the issue price for new shares to be allotted pursuant to the operation of the Macquarie Bank Limited DRP in respect of the ordinary final dividend to be paid on 5 July 2006, including the 2.5% discount to the 'Market Value', as defined in the DRP Rules, will be \$63.60 per share.

Yours faithfully

Dennis Leong
Company Secretary

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	Barrie R Martin
Date of last notice	18 May 2006 but 12 December 2005 re Macquarie Bank Limited ("MBL") shares and Options over MBL shares

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	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Macquarie Bank Limited ("MBL") shares held by Wolli Investments Pty Limited, a company in which Barrie Martin has a relevant interest Bond Street Custodians Limited is the bare trustee for Barrie Martin in respect of Non-Executive Director options.
Date of change	31 May 2006
No. of securities held prior to change	<u>MBL unlisted options:</u> <ul style="list-style-type: none"> 1,700 options exercisable at \$34.71 each and expiring on 2 August 2006. <u>MBL shares:</u> <ul style="list-style-type: none"> 8,389 MBL shares held directly by Barrie Martin (of which 6,106 were acquired via the Macquarie Bank Non-Executive Director Share Acquisition Plan); and 585 shares held by Wolli Investments Pty Limited.
Class	<ul style="list-style-type: none"> MBL fully paid ordinary shares; and Unlisted options over unissued MBL fully paid ordinary shares
Number acquired	1,000 MBL shares acquired on exercise of the employee options below on 31 May 2006

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+ See chapter 19 for defined terms.

Change of Director's Interest Notice

Number disposed	1,000 options over MBL shares exercisable at \$34.71 each and expiring on 2 August 2006
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$34,710 in respect of shares acquired on exercise of options by Barrie Martin.
No. of securities held after change	<u>MBL unlisted options:</u> <ul style="list-style-type: none"> • 700 options exercisable at \$34.71 each and expiring on 2 August 2006. <u>MBL shares:</u> <ul style="list-style-type: none"> • 9,389 MBL shares held directly by Barrie Martin (of which 6,106 were acquired via the Macquarie Bank Non-Executive Director Share Acquisition Plan); and • 585 shares held by Wolli Investments Pty Limited.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Options held under the Non-Executive Director Share Option Plan

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

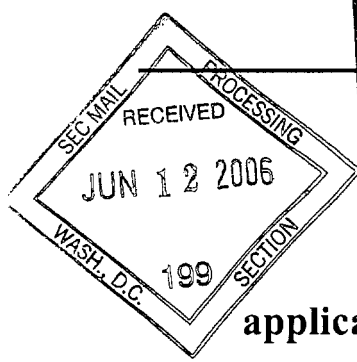
2 June 2006

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+ See chapter 19 for defined terms.

File Number: 82-34740

Rule 2.7, 3.10.3, 3.10.4, 3.10.5



Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MACQUARIE BANK LIMITED

ABN

46 008 583 542

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 24,166 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per other fully paid ordinary shares already quoted. |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>4,166 @ \$33.45 20,000 @ \$34.71</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>N/a shares were issued on exercise of employee options.</p>
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>24,166 on 01/06/06</p>

+ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		243,189,109	Fully Paid Ordinary Shares
		4,000,000	Macquarie Income Securities (MBLHB)

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		31,210,885	Options over Ordinary Shares at various exercise prices
		350,000	Non-cumulative Redeemable Preference Shares

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Shares rank pari passu with all existing fully paid ordinary shares.
----	--	--

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	
14	⁺ Class of ⁺ securities to which the offer relates	
15	⁺ Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue
- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a

+ See chapter 19 for defined terms.

- broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

38 Number of securities for which
 +quotation is sought

39 Class of +securities for which
 quotation is sought

40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

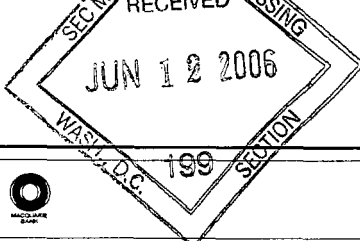
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 1 June 2006
(Company Secretary)

Print name: Dennis Leong

== == == == ==

+ See chapter 19 for defined terms.



Macquarie Bank Limited

North American Regional Operational Briefing

Presentation to Investors and Analysts

2 June 2006

Disclaimer

The name "Macquarie" refers to the Macquarie group, which comprises Macquarie Bank Limited and its worldwide subsidiaries, affiliates, and the funds or companies that they manage.

Future results are impossible to predict. Opinions and estimates offered in this presentation constitute our judgment and are subject to change without notice. We are statements about market trends, which are based on current market conditions. This presentation may include forward-looking statements that represent opinions, estimates and forecasts, which may not be realized. We believe the information provided herein is reliable, as of the date hereof, but do not warrant its accuracy or completeness. In preparing these materials, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources.

Macquarie Bank Limited is not licensed to conduct banking business in the United States. It maintains Representative Offices in New York, Texas, California and Washington. With respect to matters pertaining to US securities laws, and to the extent required by such laws, Macquarie Bank Limited and its worldwide subsidiaries consult with, and act through, Macquarie Securities (USA) Inc., a registered broker-dealer and member of NASD, or another US broker-dealer.

Any Macquarie subsidiary noted in this presentation is not an authorized deposit-taking institution for the purposes of banking act (Commonwealth of Australia) 1958, and such subsidiaries obligations do not represent deposits or other facilities of Macquarie Bank Limited ABN 46 008 563 562. Macquarie Bank Limited does not guarantee or otherwise provide assurance in respect of the obligations of any such subsidiary.

Agenda

1. Introduction	Richard Sheppard
2. Overview of offshore expansion	Greg Ward
3. Treasury & Commodities	Andrew Downe
4. Investment Banking	Murray Bleach
5. Banking & Property	Mark Ballie

Greg Ward
Chief Financial Officer

Overview of offshore expansion

Macquarie's global offices

- Almost 8,200 employees in 24 countries, 25% increase on pcp
- Over 2,500 international employees, 44% increase on pcp

EUROPE 815 staff	MIDDLE EAST 11 staff	ASIA 1,103 staff	NORTH AMERICA 638 staff
AFRICA 22 staff	AUSTRALIA 5,668 staff	NEW ZEALAND 103 staff	SOUTH AMERICA 25 staff

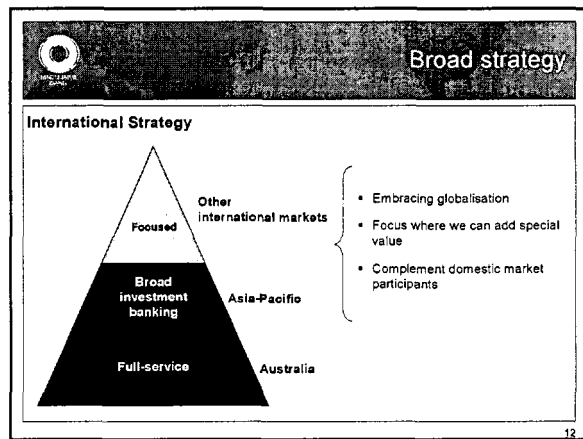
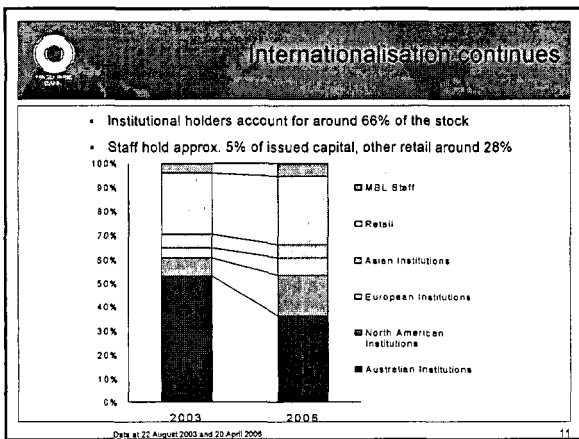
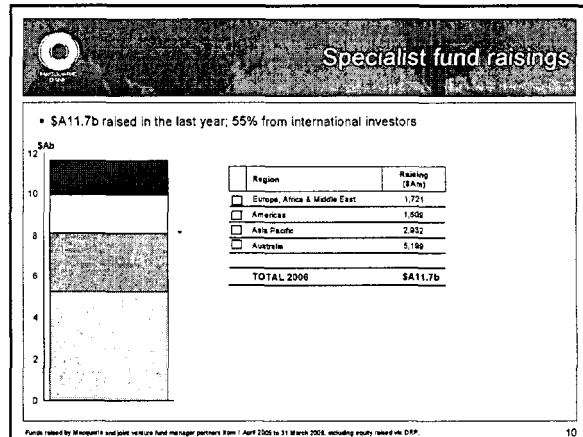
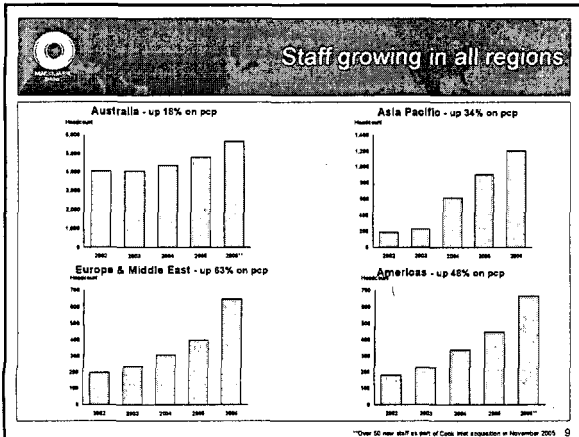
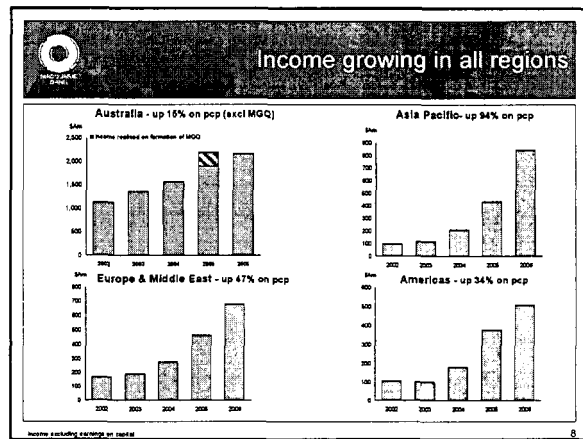
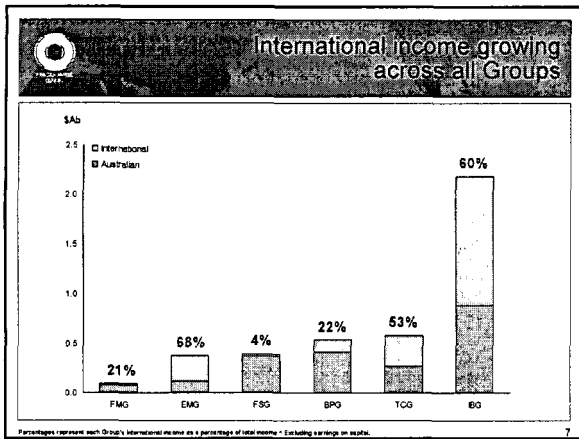
Staff and office numbers as at 31 March 2006. * Macquarie Development (NZ) office JV staff not included in headcount.

International income growth

48% of total income

Year	Income (\$Am)
2002	~350
2003	~450
2004	~700
2005	~1,250
2006	~2,000

* Excluding earnings on capital



In the Americas

Key statistics

- 19 office locations in 3 countries
- Regional headquarters – New York
- 30+ businesses
- Over 530 staff
- Broad representation from Macquarie operating Groups
 - Investment Banking Group (IBG)
 - Treasury and Commodities Group (T&C)
 - Equity Markets Group (EMG)
 - Banking and Property Group (BPG)
 - Funds Management Group (FMG)

* As at 31 March 2008 13

North American businesses

<p>Investment Banking Group</p> <ul style="list-style-type: none"> Investment Banking Group (IBG) (formerly IPI) Financial institutions, media, entertainment, technology Infrastructure & utilities Industrials Financial Products Resource Institutional equities Equity Equipment leasing 	<p>Banking and Property Group</p> <ul style="list-style-type: none"> Real estate Real estate capital Real estate mortgages Real estate structured finance
<p>Treasury and Commodity Group</p> <ul style="list-style-type: none"> Debt markets Emerging markets Commodity markets Natural gas trading Oil & gas Metals & energy capital Commodity margin lending 	<p>Equity Markets Group</p> <ul style="list-style-type: none"> Equity derivatives Funds Management Group Equity fund portfolio Private equity fund management

14

Managing our growth offshore

- International growth is complemented by the roll-out of prudential framework
- Compliance, Financial Operations and Risk Management functions report centrally to Head Office rather than local management

International head count growth

Month	Business Head Count	Risk and operational staff as % of business head count
Mar-02	~500	~10%
Mar-03	~600	~12%
Mar-04	~700	~15%
Mar-05	~1400	~20%
Mar-08	~2100	~25%

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Managing our growth offshore

- High numbers of senior, Macquarie experienced staff integrated with local workforce

Total Director Headcount

Region	Hired direct locally	Previous MBL Sydney experience
Asia	~90	~140
Americas	~60	~110
Europe	~80	~90
NZ	~20	~10

16

Managing our growth offshore

- Same rules apply as onshore
- Timely and comprehensive reporting on compliance and risk matters
- Internal Audit devotes more resources to offshore businesses
- Frequent senior management visits offshore
- Controls over trading payments largely centralised in Sydney
- Lending and trading activities concentrated in certain offices
- Increasing awareness of Macquarie brand internationally is improving our ability to attract high quality staff

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Private Equity Funds Management

Private Equity Funds Management

- US operations headquartered in Carlsbad, San Diego
- Macquarie Funds Management¹ has been a market leader in introducing the unique and growing private equity market to investors since 1998
- Currently manages more than \$US1.5 billion in private equity assets globally
- Five private equity investment professionals located in Sydney, Australia and three located near San Diego
- Disciplined and extensive investment process designed to provide a risk controlled, professionally managed portfolio with diversified exposure to high quality private equity funds managed by top-performing private equity managers
- Offers both a discretionary advisory and fund-of-funds approach to private equity investing with a dedicated focus on investment selection and access, portfolio construction and client service


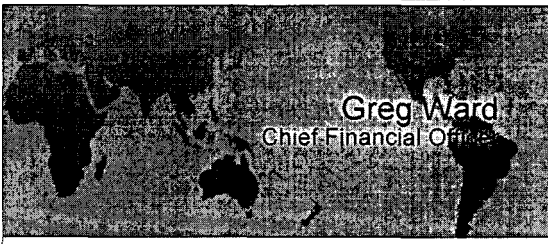
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Equity Derivatives

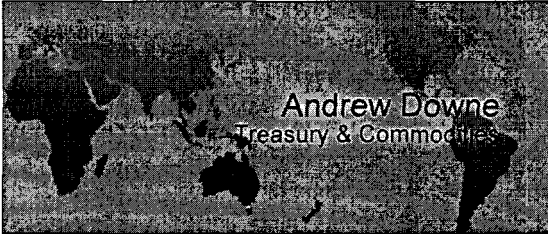
Equity Derivatives

- Macquarie Securities (USA) Inc. services Macquarie's Equity Markets Group's (EMG) activities in equity trading, product origination, structuring, equity based managed funds, equity finance, warrants and derivatives sales and distribution
- Offices in Australia, Hong Kong, Singapore, Japan, South Korea, South Africa, Europe, United States and Brazil
- Business focuses on utilising its risk management skills to originate equity-based financial solutions and products for retail and wholesale clients over all major Asian, European, and US equity markets
- Manages the underlying risk associated with US equity linked products distributed in Asia and Australia
- Participates in the US stock borrow and lending market
- Front office and support staff facilitate key business activities of Equity Linked Products and Global Equity Finance
- 27 staff in the Americas (including Brazil)*

* As March 2008

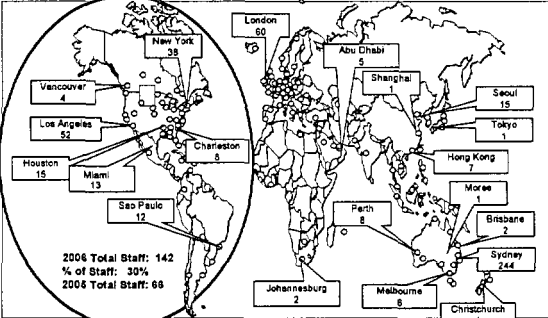



Greg Ward
Chief Financial Officer



Andrew Downe
Treasury & Commodities

Staff & Customers Worldwide



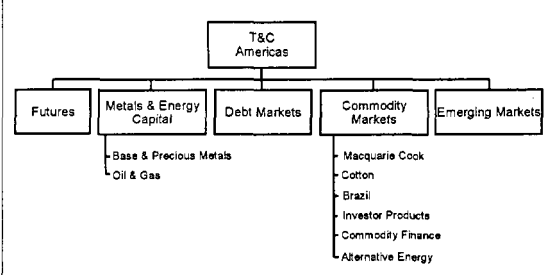
Location	Staff Number	Customer Location
London	60	
New York	35	
Abu Dhabi	5	
Shanghai	1	
Seoul	15	
Tokyo	1	
Hong Kong	7	
Morae	2	
Brissbane	2	
Sydney	244	
Christchurch	1	
Melbourne	8	
Johannesburg	2	
Peth	8	
Sao Paulo	12	
Miami	13	
Houston	15	
Los Angeles	52	
Vancouver	4	
Charleston	8	

2006 Total Staff: 142
% of Staff: 30%
2008 Total Staff: 68

○ Customer location □ Staff number/location

T & C - Americas

142 staff across five channels



```

graph TD
    TCA[T & C Americas] --> Futures
    TCA --> MEC[Metals & Energy Capital]
    TCA --> DM[Debt Markets]
    TCA --> CM[Commodity Markets]
    TCA --> EM[Emerging Markets]
    MEC --> BPM[Base & Precious Metals]
    MEC --> OG[Oil & Gas]
    CM --> MC[Macquarie Cook]
    CM --> Cotton
    CM --> Brazil
    CM --> IP[Investor Products]
    CM --> CF[Commodity Finance]
    CM --> AE[Alternative Energy]
  
```

Futures

- Execution of exchange traded derivatives
- Particular focus on Energy Products
- Complimentary to Commodity Markets Division

Future Opportunities

- Final stages of Futures Commission Merchant approval, allowing execution and clearing of US contracts for US clients
- Full service will include margin financing
- US exchanges moving to electronic will improve profits
- Plan to expand to 5 people

Metals & Energy Capital

- Provide Capital across the risk spectrum
 - Conforming Senior Debt
 - Structured and Project Finance Subordinated Debt
 - Corporate Restructuring and Recapitalisation (Bridge)
 - Equity Capital
- Provide hedging solutions and structured derivatives
 - Precious and Base Metals
 - Oil & Gas in combination with Commodity Markets Division
- Energy Capital – Houston 13 staff
- Metals – New York 4 staff and Vancouver 4 staff

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Metals & Energy Capital

- Finance deal size typically \$US10 –100m
- Energy customers – small cap and unlisted independents
- Metals customers – small to large cap listed companies
- North American focused in Energy and internationally focused in Metals

Future Opportunities

- Growth Opportunities in North America have come from cyclical declines in competitor numbers and the sheer volume of potential customers and high level of M&A and development activity in Resources
- Geographic growth initiatives are selectively targeting South America for both Metals and Energy, and Eastern Europe for Energy, leveraging off the technical expertise base in Houston

26

**Debt Capital Markets
Structured Finance**

- "Niche focus" in capital markets and structured derivatives
- Draws upon market leadership and product knowledge in Australia for technical support and distribution
- Supports and leverages other MBL businesses in the US.
 - Investment banking
 - Infrastructure and property funds
 - Commodity businesses
 - Macquarie mortgages

27

Macquarie Cook Energy

- As part of the Commodities Markets Division, Macquarie Cook Energy is a leading energy trading and marketing company servicing North America's largest producers, utilities, industrial users and other large wholesale energy sector participants
 - Acquired on 1 November, 2005 and rebranded as Macquarie Cook Energy effective 31 March, 2006
- Primary business activities include:
 - Physical trading – buy and sell natural gas, asset opportunities, pipeline imbalance trading, and basis trading
 - Financial trading – buy and sell natural gas futures, swaps and options
 - Risk management – provide hedging solutions to clients
 - Over 500 counterparties across the US, Canada and Mexico

Future Opportunities

- Asset ownership opportunities
- Leverage established trading platform to enter other commodities

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Macquarie Cotton

- Approximately 30 Staff
- Global Presence – Charleston, New York, Sydney and Shanghai
- Top 10 US exporter
- Traded US, Brazilian, Australian, and West African Cotton

Future Opportunities

- Consolidation of cotton business as top 4 or 5 US exporter
- Expand OTC business
- Expand Financing business

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Brazil

Very strong local presence....

- 10 staff
- Offer tailor-made hedging and structured export finance solutions to agricultural producers
- Trade physical cotton

Futures Opportunities

- Rapidly expanding agriculture production
- Expand into energy and carbon credits
- Look up and down the capital structure



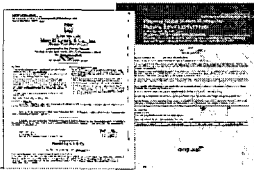
30

Commodity Investor Products

- 5 staff in NY
- Investors looking for alternative investments
- Commodities are now an accepted Asset Class
- We are the "product engine" to Wall St/Private Banks, and other institutional investors
- Have distributed approx. \$US700m in the US, Canada, and Latin America
- Correlation book introduced in 2005

Future Opportunities

- Be the platform for a large T&C investor products business
- Grow client base
- Hybrid products to begin 2006
- Commodity Funds and Fund of Funds



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Commodity Finance

Commodity Margin Lending

- New initiative (6 months running)
- 3 staff in NY
- Part of full service solution for our clients

Our Angle

- Working Capital Finance
- Backed by physical commodities or solid collateral
- Focus on intermediaries and producers
- Provides an integrated financing, hedging, and physical solutions to leverage returns
- Occasional equity-like participation available
- 7 mandates so far – Energy/Agriculture
- Gradually expand internationally

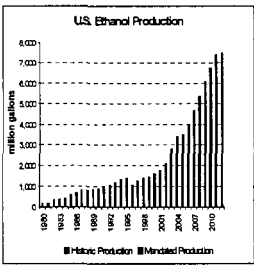


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Alternative Energy

The Opportunity:

- Natural Space
 - Macquarie Cook gas capabilities
 - Corn derivative hedging
 - Ethanol trading and hedging
- Established Lansing Ethanol JV
 - Trade US Physical Ethanol
 - Offer multi-year margin protection for ethanol plants
- Finance angle
 - Senior and Mezzanine \$US1.26b of financing in the pipeline for ethanol per year until 2012 needed
 - Equity Participation



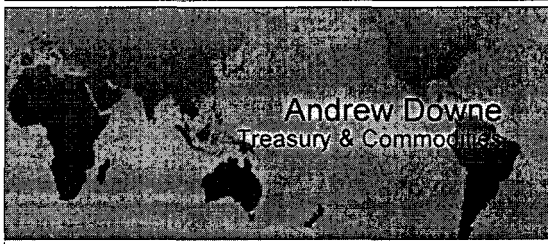
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Emerging Markets
Macquarie Securities USA Inc.

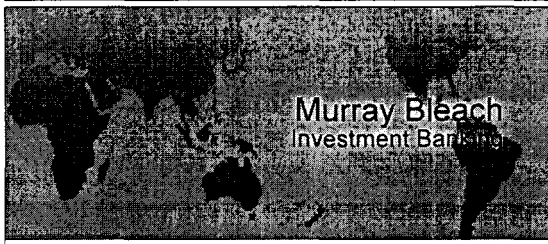
- NASD registered U.S. broker/dealer based in Miami
- Established in March 2005 as a branch of Macquarie Securities USA Inc. following the hiring of a team of 14 staff
- Talented team with a successful track record built up over the past 15 years and a good cultural fit to Macquarie
- Core business is margin trading of Latin American and G-10 sovereign bonds
- The business covers clients and fixed interest markets in Argentina, Brazil, the Caribbean, Chile, Colombia, Costa Rica, El Salvador, Guatemala, Mexico, Nicaragua, Panama, Peru, Uruguay and Venezuela
- Clients are primarily in the financial sector (banks, pension funds, life companies, fund managers)
- Strong opportunity for businesses across the bank to deliver their products and services to a new set of investors via this platform

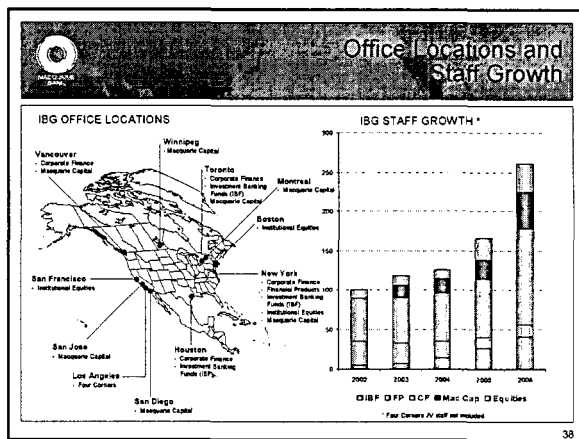
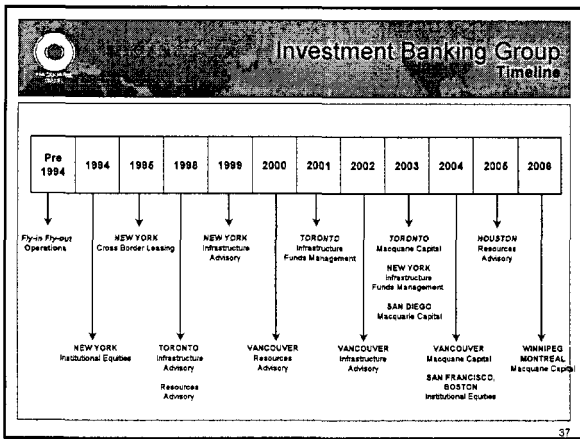
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Andrew Downe
Treasury & Commodities



Murray Bleach
Investment Banking





IBC Businesses North America

INSTITUTIONAL EQUITIES (MACQUARIE SECURITIES)

- Long-established, leading broker of Australian, pan-Asian & Japanese equities to US institutional clients
- 2006 US Greenwich survey
 - Australian product – No. 1 on all key measures
 - Asian product – 6th overall (up from 1st in 2005)
 - Japanese product – New team, significant emerging presence

FINANCIAL PRODUCTS

- Creation and ongoing management of \$US750m of retail investor funds (NYSE:MFD, NYSE:MGU)
- Focused on strategy of investing in specialist asset managers (eg. Four Corners)
- Structuring of acquisitions and other transactions

MACQUARIE CAPITAL

- Equipment leasing across a range of sectors (IT, electronics, rail cars). Strong growth in existing businesses. Entry into new markets and new classes of asset leasing
- Recently selected as technology Lessor of Record for Government Ministries in Province of Ontario
- Increased focus on lending activities

IBC Businesses North America

CORPORATE FINANCE – RESOURCES

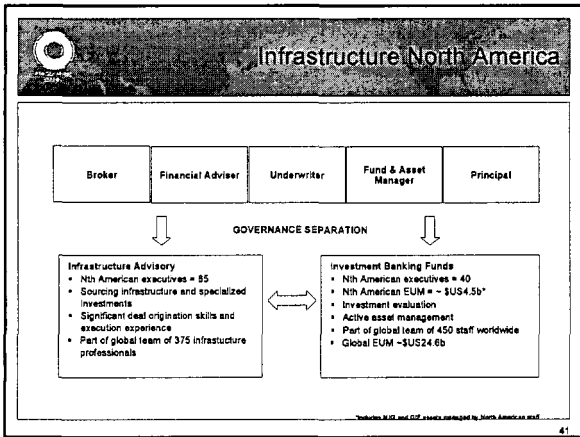
- Established leader in M&A advisory to global natural resources sector
- Silver sector advisory specialization
 - \$C1.6b sale of Western Silver – largest undeveloped precious metals transaction ever
 - Series of innovative by-product silver stream sales for base metals producers
- One of largest all-cash gold company transactions – Guinor Gold, \$US328m

CORPORATE FINANCE – INDUSTRIALS

- Broadened investment scope beyond infrastructure
- Seeking investment opportunities in privileged businesses - demonstrate strong cashflows and meaningful market share
 - Completed transactions include Icon Parking & Smarte Carte
- Also advising several external clients

CORPORATE FINANCE – TELCO, MEDIA, ENTERTAINMENT & TECHNOLOGY (TMET)

- Dedicated North American TMET advisory team (New York, Toronto)
- Pursuing investment opportunities in a variety of TMET sub-sectors



Major Transactional Activity

TOLL ROADS

- Detroit-Windsor Tunnel
- 407 ETR Toll Road
- South Bay Expressway
- Chicago Skyway
- Sea-to-Sky Highway
- Dules Greenway
- Edmonton Ring Road
- Indiana Toll Road*

ENERGY/ UTILITIES

- AltaLink
- Cardinal Power
- METC
- Path 15
- Thermal Chicago
- International Metex Tank Terminals
- The Gas Company*
- Acquision Company*

SOCIAL

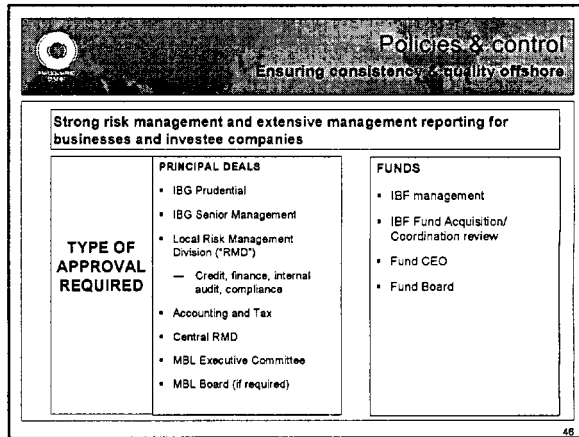
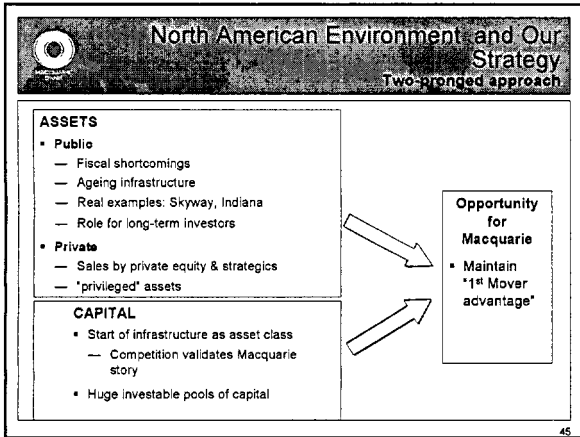
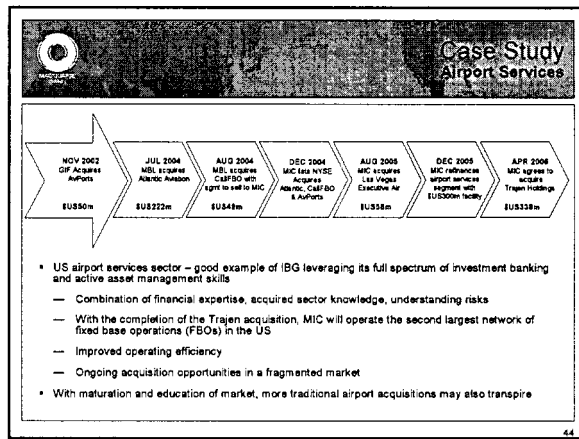
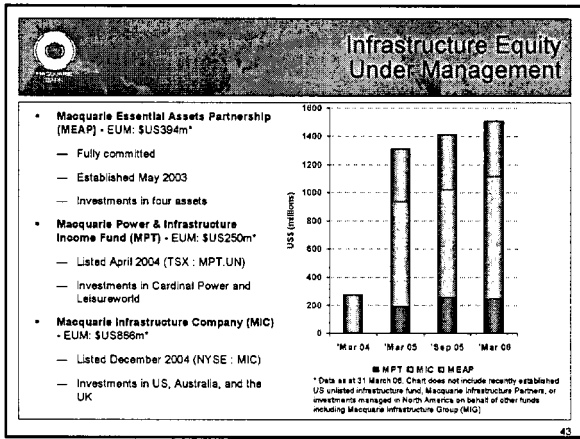
- Lelaireworld
- Academic Ambulatory Care Centre
- Access Health Abbotford
- Student Housing

AIRPORT RELATED

- AyPorts
- PCAA/ Avistar Airport Car Parks
- Atlantic Aviation
- Trajan Holdings*

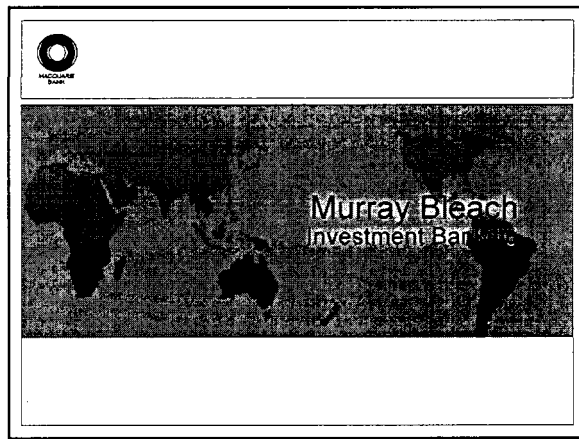
INDUSTRIALS

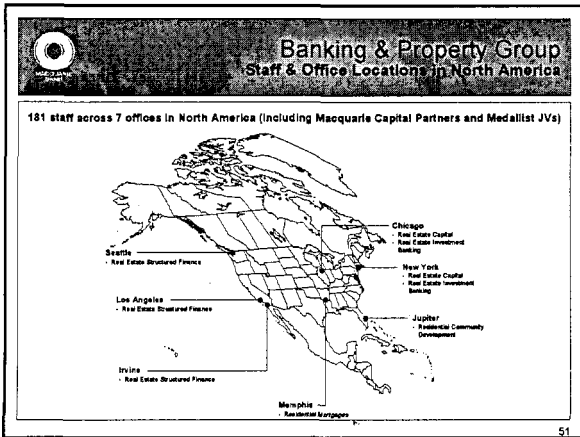
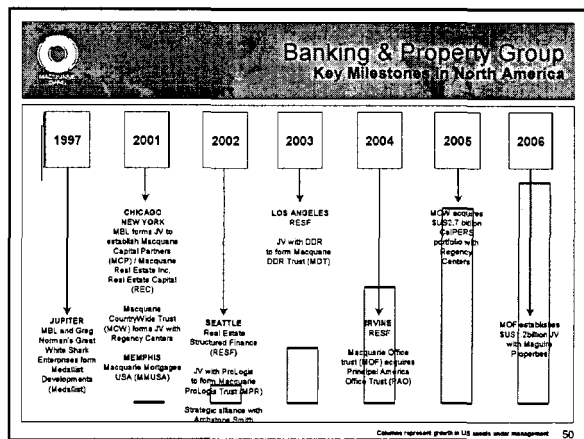
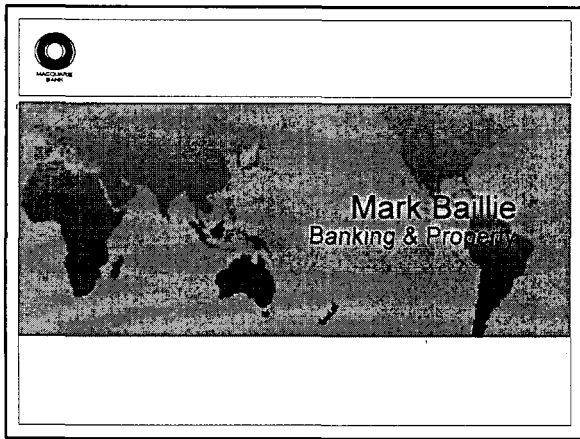
- Icon Parking
- Smarte Carte



2006/07 & Beyond

- Macquarie is the clear leader in infrastructure and has the strategy in place to maintain its position
- Excellent opportunities for growth, not only in infrastructure, but in other industry groups (Industrials, T&E, Resources) and other IBG divisions (Macquarie Capital, Equities, Financial Products)
- Macquarie is well positioned to capitalise on new developments and changes in the North American market





Banking & Property Group North American Business Snapshot

Business Name	Macquarie Real Estate Structured Finance	Macquarie Mortgages USA	Macquarie Capital Partners	Medallist Developments
Activity	Real Estate Structured Finance	Residential Mortgages	Real Estate Investment Banking	Residential Community Development
Type	Wholly owned by MBL	Wholly owned by MBL	Joint Venture between MBL and MCP Management	Joint Venture between MBL and Greg White Shark Enterprises
Staff & Office Locations	21 Staff Seattle, Los Angeles, Irvine	84 staff Memphis	22 staff Chicago, New York	21 staff Jupiter
Description	One stop shop for all capital reaches up to 100% of project cost	Provides innovative home financing solutions that allow borrowers to enhance wealth and lifestyle	Global investment banking and advisory firm	Developer of premier residential communities
Key Milestones	Closed largest deal in the US: \$1.815 billion senior financing for condo conversion, Downtown LA - Jan 08	Leveraged in 36 states & written \$US2.3 billion, or 8,787 mortgages under the Macquarie brand in the US	Completed 168 transactions totaling \$US4.1 billion since 1997	6420 residential lots and 3 god centers across 5 communities in 4 states in the US

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Macquarie Real Estate Real Estate Capital Business Snapshot

Drivers

- Australian superannuation flows
- Significant global increase in demand for securitized real estate product

Strategy

- Building off expertise developed in Australian market to continue to develop our business as a leading global manager of securitized real estate funds, both listed and unlisted
- Using a combination of investment banking and funds management skills to continue to develop and manage products that provide attractive risk adjusted returns to global real estate investors

How do we make money for MBL?

- Management fees
- ie base, performance and asset management
- Sponsorship fees
- Principal positions in managed trusts

Staff

- 13

Office Locations

- Chicago and New York

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Australian LPI market Superannuation drives growth



Very large and growing superannuation industry

- 70% of the total investment management market
- Australian superannuation funds have grown 16.9% per annum since 1983
- Superannuation funds projected to double by 2011
- Government mandated 9%
- Due to limited domestic product, offshore investments have increased

Growth in Australian Superannuation Market


Australian Superannuation Asset Allocations

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Macquarie Bank Limited
North American Regions
Operational Briefing
Presentation to Investors and Analysts


2 June 2006



Glossary

ABB	Australian Business Number
AN	Australian dollar
AUM	Assets Under Management
AUS	Australia
BPO	Banking and Property Group
BC	Canada - Debtors
CF	Corporate Finance
DFP	Defined Retirement Plan
EMG	Equity Markets Group
EMU	Equity Under Management
FBO	Fleet lease operations
FEG	Ferrous Management Group
FF	Ferrous Products
FSG	Ferrous Services Group
GF	Global Infrastructure Fund
IBF	Investment Banking Facility
ISG	Investment Services Group
JV	Joint Venture
MLA	Mergers and Acquisitions
MBL	Macquarie Bank Limited
MCP	Macquarie Capital Partners
MCT	Macquarie Commodity Trust
MCT	Macquarie CDR Trust

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Glossary

MEAP	Macquarie Essential Asset Partnership
NETC	Metropolitan Electric Transmission Company
MPTD	Macquarie Infrastructure Trust - Global Infrastructure/Utilities/Debt and Income Fund
MOCG	Macquarie Securities Group
MOU	Macquarie Global Infrastructure Total Return Fund
MIC	Macquarie Infrastructure Commodity Trust
MIG	Macquarie Infrastructure Group
MMLUSA	Macquarie Mortgage USA
MOP	Macquarie Offshore Trust
MPT	Macquarie Private Trust
MPT	Macquarie Private Infrastructure Income Fund
NY	New York
NE	New Zealand
NYSE	New York Stock Exchange
OTC	Over the Counter
PAID	Prepaid Interest On Res. Trust
PP	post corresponding period
R&C	Rail Estate Capital
REDF	Rail Estate Structured Finance
RMG	Rail Management Division
RSR	Reserve Fee
TCDTAC	Treasury and Commodity Group
TNET	Telecommunications, Media, Entertainment & Technology
UK	United Kingdom
USA/US	United States of America
USD	US Dollar

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