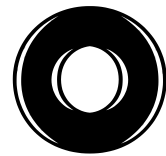


SUPPLEMENT TO THE BASE PROSPECTUS
FOR THE ISSUE OF WARRANTS

MACQUARIE BANK LIMITED

(ABN 46 008 583 542)

(incorporated with limited liability in the Commonwealth of Australia)



MACQUARIE
BANK

Warrant Programme

ISSUER

Macquarie Bank Limited

PRINCIPAL WARRANT AGENT

Deutsche Bank AG, London Branch

LUXEMBOURG WARRANT AGENT

Deutsche Bank Luxembourg S.A.

LUXEMBOURG LISTING AGENT

Deutsche Bank Luxembourg S.A.

The date of this Supplement to the Base Prospectus is 13 July 2021.

Supplemental information

This supplement to the Base Prospectus for the issue of Warrants (“**Supplement**”) is supplemental to, and must be read in conjunction with, the Base Prospectus for the issue of Warrants dated 23 November 2020 and approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (“**CSSF**”) on 23 November 2020 prepared by Macquarie Bank Limited (ABN 46 008 583 542) (“**Macquarie Bank**”) with respect to Macquarie Bank’s Warrant Programme and all documents which are deemed to be incorporated in, and to form part of, the Base Prospectus (“**Base Prospectus**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Application has been made to the CSSF, in its capacity as competent authority for the purposes of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (“**Prospectus Regulation**”), to approve this Supplement.

Macquarie Bank accepts responsibility for the information contained in this Supplement. 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 Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

The Commonwealth of Australia has not authorised the publication of, nor reviewed, this Supplement or the Base Prospectus nor verified the information contained in them nor made any representations or warranties with respect to, nor accepted any responsibility for, the contents of this Supplement or the Base Prospectus or any other statement made or purported to be made on its behalf in connection with Macquarie Bank or the issue of Warrants.

This Supplement has been prepared pursuant to Article 23(1) of the Prospectus Regulation.

Additional Financial Information

Macquarie Bank Limited 2021 Annual Report

On 7 May 2021, Macquarie Bank published its 2021 Annual Report (“**2021 Annual Report**”), which includes the audited financial statements of Macquarie Bank consolidated with its controlled entities for the years ended 31 March 2020 and 31 March 2021, and the Independent Auditor’s Report in respect of such financial statements. The information in the 2021 Annual Report specified below shall be deemed to be incorporated in, and to form part of, the Base Prospectus. A copy of the 2021 Annual Report is available for viewing at <https://www.macquarie.com/assets/macq/investor/reports/2021/macquarie-bank-fy21-annual-report.pdf>

The audited financial statements of Macquarie Bank consolidated with its controlled entities for the years ended 31 March 2020 and 31 March 2021, includes the Income Statements, Statements of Comprehensive Income, Statements of Financial Position, Statements of Changes in Equity, Statements of Cash Flow, Notes to the Financial Statements, Directors’ Declaration and the Independent Auditor’s Report. These can be located in the 2021 Annual Report on the following pages:

	2021 Annual Report
	(page)
Income Statements	61
Statements of Comprehensive Income	62
Statements of Financial Position	63
Statements of Change in Equity	64 – 65
Statements of Cash Flows	66
Notes to the Financial Statements	67 – 208
Directors’ Declaration	209
Independent Auditor’s Report	210 - 214

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 Supplement. Any information not listed in the table above but contained in the 2021 Annual Report is not incorporated in, and does not form part of, the Base Prospectus and is given for information only. The non-incorporated parts of the 2021 Annual Report are either not relevant or are covered elsewhere in the Base Prospectus to which this Supplement relates.

There has been no significant change in the financial performance or financial position of Macquarie Bank or Macquarie Bank consolidated with its controlled entities since 31 March 2021, and no material adverse change in the financial position or prospects of Macquarie Bank or Macquarie Bank consolidated with its controlled entities since 31 March 2021, being the end date for the last financial period for which audited financial statements of Macquarie Bank consolidated with its controlled entities have been published.

Additional General Information

Macquarie Bank will provide, without charge, upon the written request of any person, a copy of this Supplement and the information which is incorporated in the Base Prospectus by reference. Written requests should be directed to Macquarie Bank at its office at Level 6, 50 Martin Place, Sydney NSW 2000, Australia. Copies of the Base Prospectus, this Supplement and the information incorporated by reference will also be published on the Luxembourg Stock Exchange's internet site www.bourse.lu.

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").

Other than in relation to the documents which are deemed to be incorporated by reference in the Base Prospectus by virtue of this Supplement, the information on the websites to which this Supplement refers does not form part of the Base Prospectus.

Save as disclosed in this Supplement and the information which is incorporated in this Supplement 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.

MACQUARIE BANK LIMITED

13 July 2021