

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	W Richard Sheppard
Date of last notice	26 November 2007

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.	<ul style="list-style-type: none"> • Securities held by Lipno Holdings Pty Limited, as trustee for the Sheppard Family Trust, a trust of which Richard Sheppard is a beneficiary; and • Wealth Management PPS Super Account - held on behalf of Richard Sheppard.
Date of change	<ul style="list-style-type: none"> • 19 February 2008 re Macquarie Airports ("MAP") stapled securities; • 6 March 2008 re Macquarie Office Trust ("MOF") units; and • 7 March 2008 re: Macquarie CountryWide Trust ("MCW") units.
No. of securities held prior to change	<ul style="list-style-type: none"> • 544,356 MAP stapled securities held by Richard Sheppard; • 289,294 MAP stapled securities held by Wealth Management PPS Super Account; • 701,210 MOF units held by Lipno Holdings Pty Limited; and • 509,004 MCW units held by Lipno Holdings Pty Limited.
Class	<ul style="list-style-type: none"> • MAP stapled securities; • MOF units; and • MCW units.

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Number acquired	<ul style="list-style-type: none"> • 25,419 MAP stapled securities acquired by Richard Sheppard; • 200,000 MOF units acquired by Lipno Holdings Pty Limited; • 100,000 MCW units acquired by Lipno Holdings Pty Limited.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ul style="list-style-type: none"> • \$3.8548 per MAP stapled security; • \$0.8925 per MOF unit; and • \$1.057 per MCW unit.
No. of securities held after change	<ul style="list-style-type: none"> • 569,775 MAP stapled securities held by Richard Sheppard; • 289,294 MAP stapled securities held by Wealth Management PPS Super Account; • 901,210 MOF units held by Lipno Holdings Pty Limited; and • 609,004 MCW units held by Lipno Holdings 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	<ul style="list-style-type: none"> • MAP stapled securities allotted pursuant to the Distribution Reinvestment Plan; and • MOF and MCW units acquired via on market trade.

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	

Dated: 07 March 2008

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