

**FOURTH SUPPLEMENT DATED 3 MAY 2024 TO THE PROSPECTUS DATED 9 JUNE
2023**

MACQUARIE BANK LIMITED

*(incorporated with limited liability in the Commonwealth of Australia and having Australian
Business Number 46 008 583 542)*



AUD10,000,000,000 MBL Covered Bond Programme

unconditionally and irrevocably guaranteed as to payments of principal and interest by

PERPETUAL LIMITED

*(incorporated with limited liability in the Commonwealth of Australia
and having Australian Business Number 86 000 431 827)*

as trustee of the MBL Covered Bond Trust

Fourth Supplementary Prospectus

This supplement (the “**Fourth Supplementary Prospectus**”) is supplemental to, and must be read in conjunction with, the prospectus of Macquarie Bank Limited (ABN 46 008 583 542) (the “**Bank**”, “**Issuer**” or “**Macquarie Bank**”) dated 9 June 2023, as supplemented by the First Supplementary Prospectus dated 28 June 2023, the Second Supplementary Prospectus dated 21 September 2023 and the Third Supplementary Prospectus dated 3 November 2023 (together, the “**Prospectus**”) which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) in respect of the MBL Covered Bond Programme established by the Issuer and unconditionally and irrevocably guaranteed as to payments of principal and interest by Perpetual Limited ABN 86 000 431 827 in its capacity as trustee of the MBL Covered Bond Trust (the “**Trust**”, and in such capacity, the “**Covered Bond Guarantor**”). The Prospectus was approved by the Financial Conduct Authority (the “**FCA**”) in its capacity as competent authority under the Financial Services and Markets Act 2000 (UK) (the “**FSMA**”) for the purposes of the UK Prospectus Regulation on 9 June 2023, 28 June 2023, 21 September 2023 and 3 November 2023. This Fourth Supplementary Prospectus constitutes a supplementary prospectus for the purposes of Section 87G of the FSMA. Unless specified otherwise, terms used herein shall be deemed to have the meanings given to them in the Prospectus.

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

Purpose of the Fourth Supplementary Prospectus

The purpose of this Fourth Supplementary Prospectus is to (a) incorporate by reference into the Prospectus information included in the Macquarie Bank Annual Report for the year ended 31 March 2024 (the “**2024 Annual Report**”) and (b) incorporate by reference into the Prospectus specified pages of the Investor Report (as defined below).

Additional Financial Information

Macquarie Bank 2024 Annual Report

On 3 May 2024, Macquarie Bank published its 2024 Annual Report, which includes the audited financial statements of Macquarie Bank consolidated with its controlled entities for the years ended 31 March 2023 and 31 March 2024, and the Independent Auditor’s Report in respect of such financial statements. The information in the 2024 Annual Report specified below shall be deemed to be incorporated in, and to form part of, the Prospectus. A copy of the 2024 Annual Report has been filed with the FCA and is available for viewing at <https://www.macquarie.com/assets/macq/investor/reports/2024/macquarie-bank-fy24-annual-report.pdf>.

The audited financial statements of Macquarie Bank consolidated with its controlled entities for the years ended 31 March 2023 and 31 March 2024 include the Income Statements, Statements of Comprehensive Income, Statements of Financial Position, Statements of Changes in Equity, Statements of Cash Flows, Notes to the Financial Statements, Directors’ Declaration and the Independent Auditor’s Report. These can be located in the 2024 Annual Report on the following pages:

	2024 Annual Report (page)
Income Statements	71
Statements of Comprehensive Income	72
Statements of Financial Position	73
Statements of Changes in Equity	74
Statements of Cash Flows	75
Notes to the Financial Statements	76-205
Directors’ Declaration	206
Independent Auditor’s Report	207-212

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 Prospectus,

except where such information or other documents are specifically incorporated by reference in, or attached to, the Prospectus by virtue of this Fourth Supplementary Prospectus. Any information not listed in the table above but contained in the 2024 Annual Report is not incorporated in, and does not form part of, the Prospectus and is given for information only. The non-incorporated parts of the 2024 Annual Report are either not relevant or are covered elsewhere in the Prospectus to which this Fourth Supplementary Prospectus 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 2024, being the end date for the last financial period for which audited financial statements of Macquarie Bank or Macquarie Bank consolidated with its controlled entities have been published, 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 2024, being the end date for the last financial period for which audited financial statements of Macquarie Bank or Macquarie Bank consolidated with its controlled entities have been published.

Investor Report

Macquarie Bank issued a new Investor Report (the “**Investor Report**”) dated 31 March 2024 with updated cover pool information. A copy of the Investor Report has been filed with the FCA and is available for viewing at <https://www.macquarie.com/assets/macq/investor/debt-investors/secured-funding/covered-bonds-investor-reports/20240331-covered-bond-investor-report.pdf>.

Accordingly, the cover pool information set out on pages 3 to 8 (inclusive) of the Investor Report shall be deemed to be incorporated in, and form part of, the Prospectus. The non-incorporated parts of the Investor Report are either not relevant or are covered elsewhere in the Prospectus to which this Fourth Supplementary Prospectus relates.

Additional General Information

To the extent that there is any inconsistency between (a) any statement in this Fourth Supplementary Prospectus or any statement incorporated by reference into the Prospectus by this Fourth Supplementary Prospectus and (b) any other statement in, or incorporated by reference in the 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 Fourth Supplementary Prospectus and the information which is incorporated in the Prospectus by reference. Written requests should be directed to Macquarie Bank at its office at Level 6, 50 Martin Place, Sydney NSW 2000, Australia, for attention of the Group Treasurer. Copies of this Fourth Supplementary Prospectus, the 2024 Annual Report and the Investor Report will also be published on the internet site <https://www.macquarie.com/au/en/investors/debt-investors/secured-funding.html>.

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.

Other than in relation to the documents which are deemed to be incorporated by reference in the Prospectus by virtue of this Fourth Supplementary Prospectus, the information on the websites to which this Fourth Supplementary Prospectus refers does not form part of this Fourth Supplementary Prospectus and has not been scrutinised or approved by the FCA.

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