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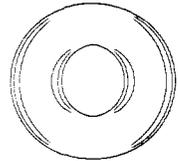
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8 March 2006

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

Dennis Leong
Company Secretary



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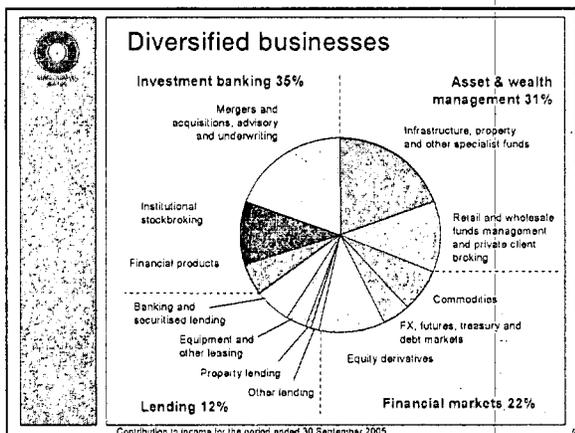
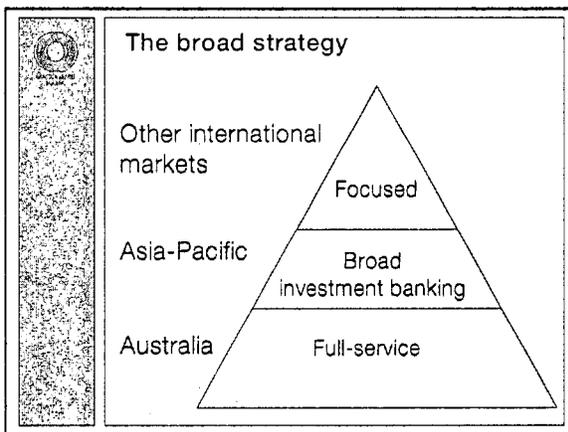
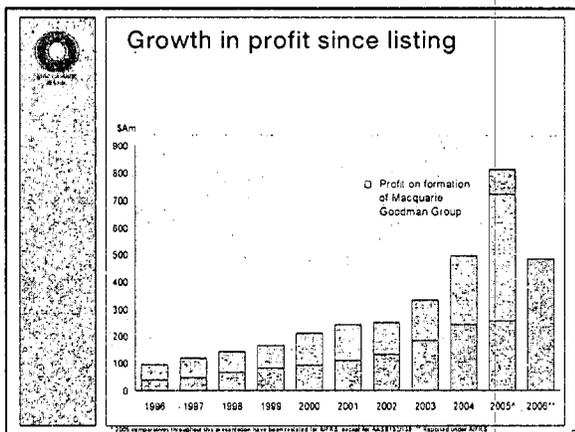
Macquarie Bank Limited
Investor Presentation
Richard Sheppard
Deputy Managing Director
March 2006

Disclaimer

This material has been prepared for professional investors.

The firm preparing this report has not taken into account any customer's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations herein are not intended to represent recommendations of particular investments to particular customers. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments and, in international transactions, currency risk. Due care and attention has been used in the preparation of forecast information. However, actual results may vary from forecasts and any variation may be materially positive or negative. Forecasts, by their very nature, are subject to uncertainty and contingencies many of which are outside the control of Macquarie Bank Limited (Macquarie).

Unless otherwise specified all information is for the six months ended 30 September 2005 and increases are on the prior corresponding year.



- Update since interim result**
- All businesses are performing well
 - Broking businesses continue to experience good domestic and international equity market conditions
 - Many major transactions, solid IPO and new issuance market
 - Australian property market
 - Residential - starting to stabilise after 2 yr downturn; Retail - moderating from exceptionally high levels; Office - upswing phase
 - However, for equity derivatives, exceptional trading conditions seen in key EMG markets in 1H06 have not been repeated in 2H06
 - Domestic volumes have remained flat, while volumes in Hong Kong have declined from highs of Sep 05
 - As expected, no significant performance fees from listed specialist funds
 - No large oil and gas realisations

Some events since the interim result (November 15, 2005)

The Americas

- Aquarion - \$US860m New England water utility acquired by Macquarie-led consortium
- Icon Parking - \$US534m Manhattan car park company acquired by Macquarie-led consortium
- Canadian healthcare - acquired 81% interest in 2 healthcare projects in British Columbia
- Macquarie Countywide - increases exposure to US property - expands stake in First Washington to 75%
- Macquarie Office - settlement on SA1 Eb JV with leading 5th Californian landlord, Maguire Properties
- Smarte Carte - acquired \$US270m baggage cart, locker and stroller business operating predominantly in US
- Indiana Toll Road - MIG-Cintra Consortium announced preferred bidder for \$US3.85b US highway
- Cook Inlet - physical gas trading business in California - integration proceeding well, strong performance since acquisition
- Acquisition of specialist maritime port team - small team based in Nth America & Australia, focus on acquisition and management of port investments

Asia

- MIREF - IPO postponed due to softening of Singapore's REIT market and recent significant capital raisings
- Taiwan Broadband Communications - \$A1.2b Taiwanese cable television network provider acquired by MIMG (60%) and MBL (40%)

Some events since the interim result (November 15, 2005)

Europe and the Middle East

- London Stock Exchange offer lapsed
- Successful MAP recommended tender offer for Copenhagen Airports - became majority shareholder with more than 53% of the shares, Danish State retained its 39.2% interest
- Autoroutes Paris-Rhin-Rhône motor network - Eiffage-MIG-MEIF consortium preferred bidder for €12.1b French toll road business

Australia/New Zealand

- Macquarie Wrap Solutions FuA \$A17.7b at 31 December 2005
- RVNZ, a joint venture between Macquarie and FKP Property acquired through a public takeover 82% of Metlifecare, New Zealand's largest retirement village owner and operator and separately 100% of Private Lifecare
- Macquarie Media Group - \$A550m ASX listing, seed asset Macquarie Regional Radionetworks
- Westlink M7 - MIG-Transurban consortium opened the \$A2.2 billion western Sydney motorway 8 months ahead of schedule

All businesses have been operating well

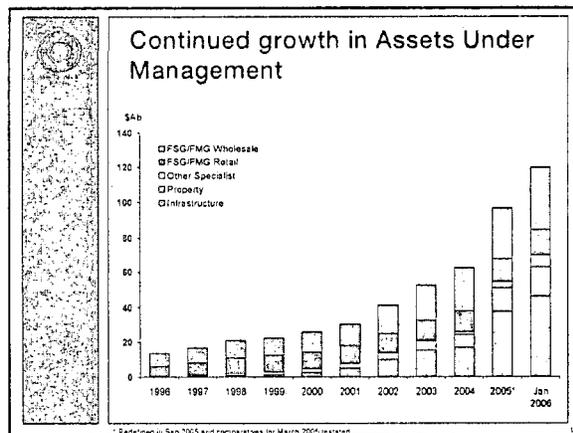
- **Investment Banking** - expect 2H06 to be significantly lower than 1H06 and 2H05 due to performance fees
 - underlying business continues to perform strongly - growth in staff numbers, offices, equity under management
 - overall: expect FY06 to be up on pcp
- **Treasury and Commodities** - expect 2H06 to be well down on very strong 1H06
 - strong results across all divisions
 - growing US business: energy, commodities
 - overall: expect full year to be up on pcp

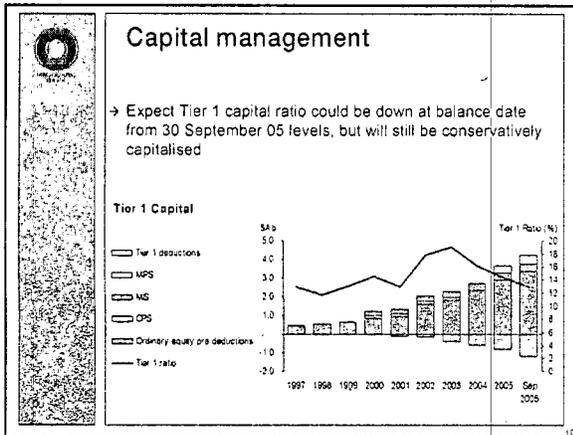
All businesses have been operating well

- **Banking and Property** - expect 2H06 to be up on 1H06
 - all major businesses performing well
 - Mortgages Australia very strong market share growth
 - substantial growth in property funds under management
 - substantial investments in new business limiting current year profit growth
 - overall: expect FY06 to be up on pcp (excluding one-off gain from Macquarie Goodman Group)
- **Equity Markets** - expect 2H06 to be down substantially relative to 1H06
 - poor market conditions in Hong Kong in 2H06
 - business in Australia and South Africa has been quieter in 2H06
 - overall: expect FY06 to be well up on pcp

All businesses have been operating well

- **Financial Services** - expect 2H06 to be down relative to 1H06
 - due to seasonality, deal flow and increased investment in 2H06
 - overall: expect FY06 to be up on pcp
- **Funds Management** - expect 2H06 to be marginally ahead of 1H06
 - overall: expect FY06 to be up on pcp





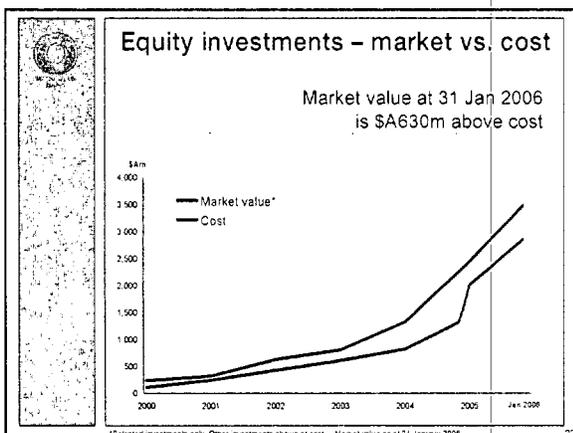
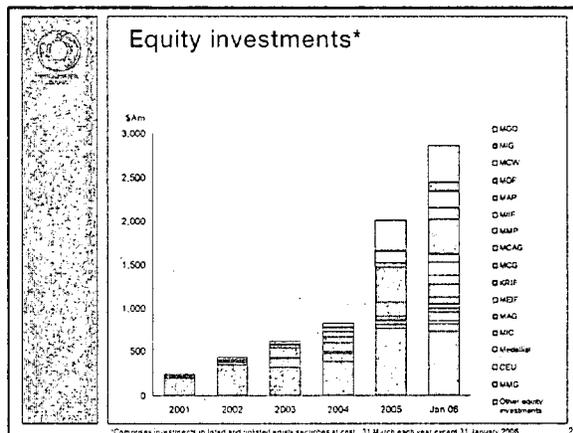
Specialist funds

→ Recent trends for increasing levels of inflation and interest rates

- Infrastructure assets can typically accommodate higher levels of debt than other businesses due to sustainable and predictable cashflows
- Infrastructure assets typically have substantial interest rate hedging
- In addition, infrastructure assets typically have inflation-linked revenue streams
- Hedged debt and revenue linked to inflation means infrastructure assets are substantially protected from increases in interest rates driven by inflationary pressures

Specialist funds (cont)

- Increasing customers for assets and services
 - Airports – 110m passengers pa
 - Roads – 2m cars per day
 - Water – 1.9m households
 - Electricity transmission – 10m households
 - Broadcast communication – 60m+ people reached
 - Aged care – 10,000 beds
- Provided by experienced asset managers
 - Sector specific experience – roads, airports, utilities, aged care, ports
 - Geography specific – local knowledge for local assets
- Strong performance from listed funds since inception



Outlook

- Our current expectation is that FY06 will be slightly up on the record FY05 result of \$A823m
 - Despite the fact FY05 included one-off gain from Macquarie Goodman Group
 - IFRS expected to have marginal negative impact
- As foreshadowed, no significant performance fees from listed specialist funds in 2H06
- Deal pipeline continues to be satisfactory overall, including investment banking and ECM
- There is some possible upside from specialist fund initiatives and asset realisations as foreshadowed at Interim
 - Timing of a few large transactions will effect result

Medium term outlook

- We continue to be well placed due to:
 - Good businesses
 - Diversification
 - Benefits of strategic initiatives
 - Committed quality staff
 - Effective prudential controls
- Subject to market conditions not deteriorating materially, we expect:
 - Continued growth in revenue and earnings across most businesses over time
 - Continued good growth in international businesses

Appendices

