

**Macquarie Capital Loans Management Limited**  
ABN 18 077 595 012  
**Responsible entity of**  
**Macquarie CPS Trust**  
ARSN 129 962 358

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1 December 2008

Company Announcements Office  
Australian Stock Exchange Limited  
via ASX Online



Dear Sir/Madam,

**Macquarie Convertible Preference Securities Announcement**

Macquarie Capital Loans Management Limited confirms that the distribution rate on Macquarie Convertible Preference Securities (MQCPA) is fixed at 11.095% per annum in respect of distributions to be paid up to and including the initial mandatory conversion date. Details of the distribution to be paid in respect of the next distribution period which commenced on 8 July 2008 and ceases on 31 December 2008 (inclusive), appear below. The distribution payment date will be on 31 December 2008 and the record date will be 18 December 2008.

Distribution rate for above securities	11.095% per annum
Applicable distribution period	8 July 2008 to 31 December 2008 (inclusive)
Dollar figure distribution per security*	\$5.3803
Record Date	18 December 2008

\*As defined in the Terms set out in the Macquarie Convertible Preference Securities Product Disclosure Statement

This trust distribution does not carry franking credits and Australian non-resident withholding tax will not be deducted on payments to non-resident Holders as the distribution comprises income sourced outside Australia.

Yours faithfully,

Dennis Leong  
Company Secretary  
Macquarie Capital Loans Management Limited

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