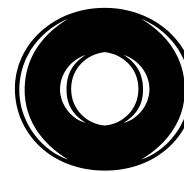


FIRST SUPPLEMENT TO THE PROSPECTUS DATED 12 JUNE 2020

**MACQUARIE BANK LIMITED**

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



MACQUARIE  
BANK

**AUD \$5,000,000,000 MBL Covered Bond Programme**

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

The date of this Supplement is 28 July 2020

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## First Supplementary Prospectus

This supplement (the “**First Supplementary Prospectus**”) is supplemental to, and must be read in conjunction with, the prospectus of Macquarie Bank Limited (ABN 46 008 583 542) (“**Bank**”, “**Issuer**” or “**Macquarie Bank**”) dated 12 June 2020 (the “**Prospectus**”), under Regulation (EU) 2017/1129 (the “**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**”) under the Prospectus Regulation on 12 June 2020. This First 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 First Supplementary Prospectus. To the best of Macquarie Bank’s knowledge, the information contained in this First Supplementary Prospectus is in accordance with the facts and this First Supplementary Prospectus makes no omission likely to affect its import.

### *Purpose of the First Supplementary Prospectus*

The purpose of this First Supplementary Prospectus is to (a) incorporate by reference the financial report of the Trust for the financial period 31 March 2019 to 31 March 2020 (the “**Trust Financial Report**”) into the Prospectus and; (b) confirm that, since 31 March 2020, being the date that the last published audited financial statements of the Trust were made up, there has been no significant change in the financial performance or financial position of the Covered Bond Guarantor or the Trust and no material adverse change in the prospects of the Covered Bond Guarantor or the Trust; and (c) incorporate by reference specified pages of the Investor Report (as defined below) into the Prospectus.

### *Trust Financial Information - Trust Financial Report*

On 29 June 2020, the Trust published the Financial Report of the Trust for the financial period 31 March 2019 to 31 March 2020, which include the audited financial statements of the Trust for the period 31 March 2019 to 31 March 2020 and the Independent Auditor’s Report in respect of such financial statements. The information in the Trust Financial Report shall be deemed to be incorporated in, and to form part of, the Prospectus. A copy of the Trust Financial Report has been filed with the FCA and is available for viewing at <https://www.macquarie.com/assets/macq/investor/debt-investors/secured-funding/mbl-covered-bond-trust-annual-report-31-march-2020.pdf>.

If the Trust Financial Report incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not 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 First Supplementary Prospectus.

There has been no significant change in the financial performance or financial position of the Covered Bond Guarantor or the Trust, since the financial year ended 31 March 2020, being the date as at which the latest published audited financial statements of the Trust were made up and no material adverse change in the prospects of the Covered Bond Guarantor or the Trust since 31 March 2020, being the date that the last published audited financial statements of Trust were made up.

### *Investor Report*

The Issuer issued a new Investor Report (the “**Investor Report**”) dated 31 May 2020 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/investor-reports/20200531\\_Covered\\_Bond\\_Investor\\_Report.pdf](https://www.macquarie.com/assets/macq/investor/debt-investors/secured-funding/investor-reports/20200531_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 First Supplementary Prospectus relates.

### *Additional General Information*

To the extent that there is any inconsistency between (a) any statement in this First Supplementary Prospectus or any statement incorporated by reference into the Prospectus by this First 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 First 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 First Supplementary Prospectus, the Trust Financial 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. Announcements made by Macquarie Bank under such rules are available on the ASX’s internet site ([www.asx.com.au](http://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 Prospectus by virtue of this First Supplementary Prospectus, the information on the websites to which this First Supplementary Prospectus refers does not form part of this First Supplementary Prospectus and has not been scrutinised or approved by the FCA.

Save as disclosed in this First 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.