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ASX COMPANY ANNOUNCEMENT

**MACQUARIE INFRASTRUCTURE GROUP (MIG) - PAYMENT OF PERFORMANCE FEE**

Under the terms of the management agreements between the three entities that are stapled as Macquarie Infrastructure Group (MIG) and two subsidiaries of Macquarie Bank Limited (MBL), a Performance Fee is paid by MIG to the MBL subsidiaries in the event that the MIG accumulation index outperforms the All Industrials Accumulation Index (AIAI) in any financial year having made up for any under-performance in previous years.

A Performance Fee was payable under the terms described below for the year ended 30 June 1997 but not in the subsequent three years.

The Performance Fee is 15% of the amount of the net out-performance and is paid in three equal annual instalments. The second and third year instalments are only paid if MIG continues to outperform the AIAI on an accumulation basis over the 2 or 3 year period using 1 July 2000 as the starting point.

In the year ended 30 June 2001, the MIG accumulation index increased by approximately 152% while the AIAI increased by around 8% over the same period. This out-performance is significantly greater than the previous years' under-performance and, consequently, a Performance Fee obligation has arisen. The first annual instalment of the Performance Fee in relation to the year ended 30 June 2001, payable immediately by MIG, is \$69,248,245.

For further information, please contact:

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