

Macquarie Group Limited
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Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000



Dear Sir/Madam

Macquarie Group Limited – Issued Ordinary Capital and Convertible Securities Update – 1 May to 31 May 2017.

As previously advised to ASX, Macquarie Group Limited (“MGL”) issued the following new fully paid ordinary shares during May 2017:

- 597 shares issued on 18 May 2017.

Therefore, as at 31 May 2017, the number of MGL ordinary shares on issue was 340,352,328.

Further, during the month of May 2017, pursuant to the Macquarie Group Employee Retained Equity Plan (“MEREP”):

- 4,124 unlisted Deferred Share Units (“DSUs”) were granted.

Taking into account other movements in the number of DSUs and unlisted Performance Share Units (“PSUs”) processed during the month, including forfeitures, exercises and adjustments, as at 31 May 2017:

- the total number of DSUs on issue was 2,764,913; and
- the total number of PSUs on issue was 1,519,268.

The total number of ordinary shares on issue noted above includes 2,344,264 ordinary shares held by the MEREP Trustee in a reserve account which may be used to satisfy the obligations of MGL in respect of DSUs and PSUs issued under the MEREP, including allocation of ordinary shares on exercise of DSUs and PSUs.

As at 31 May 2017, there were 88,991 unlisted Exchangeable Shares on issue by Macquarie Capital Acquisitions (Canada) Limited, a subsidiary of MGL, pursuant to the retention agreements entered into with key Orion Financial Inc. (“Orion”) employees shortly after Macquarie completed the acquisition of Orion in December 2007 (“Orion Exchangeable Shares”).

As at 31 May 2017, there were 37,917 unlisted Exchangeable Shares on issue by Macquarie Capital Acquisitions (Canada) No.2 Limited, a subsidiary of MGL, pursuant to retention agreements entered into with key employees as part of the acquisition of Tristone Capital Global Inc. (“Tristone”) in August 2009 (“Tristone

Exchangeable Shares”). There were also a further 11,295 Tristone Exchangeable Shares on issue, resulting from the exercise of retention options previously held under retention agreements with key former Tristone employees.

Each of the Orion and Tristone Exchangeable Shares may be exchanged into 0.9438 of a MGL share (in accordance with their terms of issue) following the MGL share consolidation in December 2013.

Yours faithfully

Dennis Leong
Company Secretary