

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Macquarie Group Limited & Macquarie Bank Limited
ABN	94 122 169 279 & 46 008 583 542

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Glenn R Stevens
Date of appointment	1 November 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities:

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Securities held by HSBC Custody Nominees (Australia) Limited, on behalf of SGS Consolidated Pty Limited as trustee for the SGS Family Trust, of which Glenn Stevens is a beneficiary	<ul style="list-style-type: none">• 28 Macquarie Group Limited ordinary shares (MQG); and• 413 Macquarie Atlas Roads Group stapled securities (MQA).

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Contract to purchase securities on-market on 1 November 2017
Nature of interest	Direct
Name of registered holder (if issued securities)	Glenn Robert Stevens
No. and class of securities to which interest relates	200 MQG shares at \$98.70 per share

Date: 8 November 2017