

Notice of Director's Interests

Section 205G of the Corporations Act 2001

To: Australian Securities Exchange Limited ("ASX")
Company Announcements Office
4th Floor, 20 Bridge Street Sydney NSW
Fax: 1300 300 021

Updating Notice

Section 205G(4)

| | |
|-----------------------------------|--|
| Name of Director: | Mary J Reemst |
| Name of Company: | Macquarie Bank Limited A.B.N 46 008 583 542 |
| Date of last notification to ASX: | 2 July 2018 |
| Date director's interest changed: | 13 August 2018 & 15 August 2018 |

I disclose the following information to ASX

Section 205G(1)(a)

| Circumstances giving rise to relevant interest, for which there has been a change: | Details of change in relevant interest: |
|--|--|
| <p>I have a relevant interest in the following securities of the company or a related body corporate.</p> <p>Type of security:</p> <ul style="list-style-type: none">Macquarie Group Employee Retained Equity Plan (MEREP) Awards in the form of Restricted Share Units (RSUs), being a beneficial interest in a share held by the MEREP Trust.MEREP Awards in the form of Performance Share Units (PSUs), structured as Deferred Share Units (DSUs), being rights to receive MQG shares in the future, with performance hurdles attached.Macquarie Group Limited fully paid ordinary shares (MQG Shares). <p>Direct or Indirect Holding: Direct</p> | <p>Number of units held prior to change:</p> <ul style="list-style-type: none">76,381 PSUs;90,692 RSUs; and29,290 MQG Shares. <p>Securities disposed of:</p> <ul style="list-style-type: none">13,184 PSUs converted into MQG Shares on 13 August 2018. <p>Securities acquired:</p> <ul style="list-style-type: none">13,184 MQG shares acquired on 13 August 2018 on conversion of vested PSUs, which formed part of Ms Reemst's prior years' remuneration; and16,624 PSUs granted on 15 August 2018. <p>Consideration:</p> <ul style="list-style-type: none">No cash payment is required for the conversion of vested PSUs from MEREP.Ms Reemst will not make any cash payment for the grant of PSUs. The PSUs are an incentive mechanism for future performance and subject to performance hurdles as previously disclosed. <p>Nature of Change: Grant of PSUs under MEREP and conversion of vested PSUs to ordinary shares.</p> <p>Number of units held after change:</p> <ul style="list-style-type: none">79,821 PSUs;90,692 RSUs; and42,474 MQG Shares. |

Section 205G(1)(b)

I have an interest in the following contracts to which I am a party of under which I am entitled to a benefit that confer a right to call for or deliver shares in, debentures of, or interests in a managed investment scheme made available by, the company or a related body corporate:

N/A

Sign here:


Director

Date:

16/8/18