

Macquarie Group Limited
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ASX/Media Release

DISPATCH OF MACQUARIE GROUP CAPITAL NOTES 4 POSTCARD AND EMAIL TO ELIGIBLE SECURITYHOLDERS

Sydney, 5 March 2019 – Attached for the purpose of ASX Listing Rule 3.17.1 are copies of a postcard despatched on 4 March 2019 with similar email communication being sent today to holders of Macquarie Group Limited ("MGL") ordinary shares (ASX: MQG), Macquarie Group Capital Notes 2 (ASX: MQGPB), Macquarie Group Capital Notes 3 (ASX: MQGPC), Macquarie Bank Capital Notes (ASX: MBLPA) or Macquarie Income Securities (ASX: MBLHB) who are recorded on MGL's and Macquarie Bank Limited's registers at 7.00pm (AEDT) on Friday, 22 February 2019 with registered addresses in Australia who are entitled to participate under the Securityholder Offer component of the Macquarie Group Capital Notes 4 ("MCN4") Offer ("Eligible Securityholders").

The postcard and email notifies Eligible Securityholders of the Securityholder Offer pursuant to the MCN4 prospectus separately lodged with ASIC and ASX today.

For investor enquiries about MCN4 please email the Registrar at MCN4Offer@boardroomlimited.com.au or call the MCN4 Offer Information Line on 1300 005 007 (within Australia) or on +61 2 8023 5474 (outside Australia) (Monday to Friday 8.30am – 5.30pm (AEDT) during the Offer Period.

Contact

| | | |
|---------------------|------------------------------------|-------------------|
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Your Unique Priority Code is



MACQUARIE

Macquarie Group Capital Notes 4 Securityholder Offer

As an Eligible Securityholder, you can use your Unique Priority Code shown on the left to request a hard copy of the Prospectus and personalised Application Form or to view the Prospectus and apply online. To view the Prospectus and to apply online, follow the instructions on the back of this card.

Macquarie Group Limited ABN 94 122 169 279

About the Securityholder Offer

Eligible Australian resident holders of Macquarie Group Limited ("MGL") Ordinary Shares, Macquarie Income Securities, Macquarie Group Capital Notes 2, Macquarie Group Capital Notes 3, or Macquarie Bank Capital Notes are invited to participate in the Securityholder Offer of Macquarie Group Capital Notes 4 ("MCN4").

The Securityholder Offer opened on 5 March 2019 and is expected to close at 5.00pm (AEDT) on 22 March 2019 (these dates are indicative and may change without notice) ("Offer Period"). Applications under the Securityholder Offer must be for a minimum of 50 MCN4 (\$A5,000) and in increments of 10 MCN4 (\$A1,000) thereafter.

Additional information about the Offer can be found online at www.MCN4Offer.com.au, by emailing MCN4Offer@boardroom.com.au or by calling the MCN4 Offer Information Line on 1300 005 027 (within Australia) or on +61 2 8023 5474 (Outside Australia) (Monday to Friday 8.30am – 5.30pm, AEDT) during the Offer Period.

Follow these steps to participate:

1. Read the Prospectus

If you are considering applying for MCN4 under the Offer, it is important that you read the Prospectus lodged with ASIC on 5 March 2019 containing details of the Margin (and any supplementary Prospectus) in its entirety before deciding whether to invest in MCN4. The Prospectus is available electronically at www.MCN4Offer.com.au.

2. Apply and make a payment

- Visit the MCN4 Offer website at www.MCN4Offer.com.au and complete the necessary security checks
- You will need the following details:
 - Your Unique Priority Code; and
 - The postcode of your registered address for your holding
- Complete the online Application Form and click submit to receive your personalised BPAY^{®1} details
- Your BPAY[®] payment must be received by no later than the close of the Offer which is expected to be 5.00 pm (AEDT) on 22 March 2019.

You can also apply using a paper Application Form. You can request a paper copy of the Prospectus and Application Form (free of charge) by calling the MCN4 Offer Information Line. General instructions on how to complete the paper Application Form are set out on the Application Form.

If you wish to submit your Application via a paper Application Form you must submit your Application Payment by cheque(s) and/or money order(s) so that it is received by 5pm (AEST) on 22 March 2019.

If you are returning your payment by post you should ensure sufficient time for delivery by postal service or else your Application may not be accepted. Online Application and payment using BPAY[®] is preferred to ensure the efficient and timely processing of Applications.

¹BPAY is registered to BPAY Pty Ltd ABN 69 079 137 518

IMPORTANT NOTICES

This card is not an offer of, or invitation to apply for, MCN4. The Offer is made under the Prospectus lodged with ASIC on 5 March 2019 which replaces the Prospectus lodged with ASIC on 25 February 2019. Applications may only be made by completing the online Application Form at www.MCN4Offer.com.au or on a paper Application Form attached to or accompanying the Prospectus.

MCN4 are a complex investment and may be difficult to understand, even for experienced investors, and involve different risks from a simple debt or ordinary equity security. Applicants should read the Prospectus in its entirety before making an Application. There are risks associated with an investment in MCN4, including the possible loss of income and principal invested. The risks are discussed further in the Prospectus and you should consider these risks before deciding whether to invest in MCN4. MGL recommends that you seek guidance from your licensed financial adviser or other professional adviser before deciding whether to invest.

Allocations for the Securityholder Offer will be determined by MGL after the Closing Date. MGL has absolute discretion to determine the method and extent of allocations. Please refer to the Prospectus regarding MGL's privacy statement as it applies to your Application.

If you do not wish to receive further promotional information from us, please contact the MCN4 Offer Information Line.

Capitalised terms in this card have the meanings given in the Prospectus.