

20 May 2020

Ms Kimberley Brown
Manager, Listings Compliance
Australian Securities Exchange



Dear Kimberley

Macquarie Group Limited (MQG) - Appendix 3Y

Please find attached an Appendix 3Y for Ms Jillian Broadbent pursuant to ASX listing rule 3.19A. Macquarie has a range of processes in place to ensure compliance with listing rule 3.19A, including monitoring by Macquarie staff and liaison with directors. Through these processes, a related party of Ms Broadbent requested approval to trade Macquarie ordinary shares (MQG shares) during the week.

Ms Broadbent does not influence or control the trading of shares by the related party, however a review of the structure of the entity (Varisell Pty Ltd) through which the trade was executed established that she has a relevant interest in the MQG shares. In accordance with listing rule 3.19A the purchase of MQG shares has been notified within 5 business days.

Securities held by Varisell Pty Ltd include Macquarie Group Capital Notes 3 (Notes), which were acquired through the initial issue of the Notes in 2018, prior to Ms Broadbent's appointment as a director of Macquarie and have not been traded since acquired. These securities should have been included in her Appendix 3X and have been included in the Appendix 3Y.

Macquarie's Legal & Governance Division has prepared and lodged the notice as soon as practicable after confirmation of the information received. As the delay in notifying the holding of the Notes in this case was not intentional and the processes in place to ensure compliance with listing rule 3.19A have detected the relevant interest in the Notes, Macquarie does not consider that any further arrangements or changes to ensure compliance need to be introduced.

Yours sincerely

Dennis Leong
Company Secretary

Macquarie Group Limited is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Cwth), and its obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Group Limited.

Appendix 3Y

Change of 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 30/09/01 Amended 01/01/11

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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jillian R Broadbent
Date of last notice	31 March 2020 re: Macquarie Group Limited fully paid ordinary shares (MQG Shares), Macquarie Group Capital Notes 3 (MQGPC Notes) and Macquarie Group Capital Notes 4 (MQGPD Notes).

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Securities registered in the name of Varisell Pty Ltd, of which Ms Broadbent is a director and shareholder.
Date of change	<ul style="list-style-type: none">• 13 May 2020;• 14 May 2020;• 18 May 2020; and• 19 May 2020.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>Securities registered in the name of Jillian Rosemary Broadbent:</p> <ul style="list-style-type: none"> • 4,125 MQG Shares; and • 1,962 MQGPC Notes. <p>Securities registered in the name of Jillian Rosemary Broadbent <Queens Park A/C>:</p> <ul style="list-style-type: none"> • 2,125 MQG Shares; • 884 MQGPC Notes; and • 4,000 MQGPD Notes. <p>Securities registered in the name of Varisell Pty Ltd:</p> <ul style="list-style-type: none"> • 4,331 MQGPC Notes.* <p><i>* These securities have not previously been disclosed. They were acquired on initial issue of the MQGPC Notes in 2018, prior to Ms Broadbent's appointment as a director. The holding has not been traded since.</i></p>
Class	MQG Shares.
Number acquired	<p>Securities acquired by Jillian Rosemary Broadbent <Queens Park A/C>:</p> <ul style="list-style-type: none"> • 1,620 MQG Shares on 13 May 2020; • 1,380 MQG Shares on 14 May 2020; and • 1,000 MQG Shares on 18 May 2020. <p>Securities acquired by Varisell Pty Ltd:</p> <ul style="list-style-type: none"> • 1,000 MQG shares on 13 May 2020; • 1,000 MQG shares on 18 May 2020; and • 2,000 MQG shares on 19 May 2020.
Number disposed	Nil
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Securities acquired by Jillian Rosemary Broadbent <Queens Park A/C>:</p> <ul style="list-style-type: none"> • \$103.93 per MQG Share acquired on 13 May 2020; • \$103.42 per MQG Share acquired on 14 May 2020; and • \$101.98 per MQG Share acquired on 18 May. <p>Securities acquired by Varisell Pty Ltd:</p> <ul style="list-style-type: none"> • \$103.32 per MQG Share acquired on 13 May 2020; • \$101.98 per MQG share acquired on 18 May 2020; and • \$104.54 per MQG share acquired on 19 May 2020.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<p>Securities registered in the name of Jillian Rosemary Broadbent:</p> <ul style="list-style-type: none"> • 4,125 MQG Shares; and • 1,962 MQGPC Notes. <p>Securities registered in the name of Jillian Rosemary Broadbent <Queens Park A/C>:</p> <ul style="list-style-type: none"> • 6,125 MQG Shares; • 884 MQGPC Notes; and • 4,000 MQGPD Notes. <p>Securities registered in the name of Varisell Pty Ltd:</p> <ul style="list-style-type: none"> • 4,000 MQG Shares; and • 4,331 MQGPC Notes.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On market trade

Part 2 – Change of 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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Dated: 20 May 2020

⁺ See chapter 19 for defined terms.