

14 December 2016

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 November to 30 November 2016.

Since the last notification to the ASX on 7 November 2016 of the positions as at 31 October 2016 of Macquarie Group Limited (“MGL”), the following fully paid ordinary shares were issued on conversion of convertible securities:

- a) The following fully paid ordinary shares were issued on retraction of exchangeable shares issued by Macquarie Capital Acquisitions (Canada) Limited, a subsidiary of Macquarie Group Limited, pursuant to the retention agreements entered into with key Orion Financial Inc. (“Orion”) employees shortly after the completion of the acquisition by Macquarie of Orion in December 2007 (“Orion Exchangeable Shares”).
  - 4,244 fully paid ordinary shares were issued on 10 November 2016;  
and
  - 8,646 fully paid ordinary shares were issued on 25 November 2016.
- b) 367 fully paid ordinary shares were issued on 25 November 2016 on retraction of exchangeable shares issued by Macquarie Capital Acquisitions (Canada) No.2 Limited, 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”).

Therefore, as at 30 November 2016, the number of MGL ordinary shares on issue was 340,351,731.

Further, during the month of November 2016 the following movements in convertible securities occurred pursuant to the Macquarie Group Employee Retained Equity Plan (“MEREP”):

- 801 Deferred Share Units (“DSUs”) expired;
- 307 DSUs were granted; and
- 405,860 DSUs were exercised.

Therefore, as at 30 November 2016:

- the number of DSUs on issue was 2,638,948; and
- the number of Performance Share Units (“PSUs”) on issue was 1,589,479.

The total number of ordinary shares on issue noted above includes 2,169,737 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 30 November 2016 there were 89,623 Orion Exchangeable Shares.

As at 30 November 2016 there were 37,917 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