

13 January 2015

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 December to 31 December 2014.

Since the last notification to the ASX on 12 December 2014 of the positions as at 30 November 2014:

- a) 601 fully paid ordinary shares in Macquarie Group Limited (“MGL shares”) were issued on exercise of Deferred Share Units (“DSUs”) granted under the Macquarie Group Employee Retained Equity Plan (“MEREP”);
- b) 16,080 MGL shares were issued at a price of \$59.27 pursuant to the Macquarie Group Employee Share Plan; and
- c) 2,967,273 MGL shares were issued at a price of \$57.79 pursuant to the Macquarie Group Limited Dividend Reinvestment Plan.

Therefore, as at 31 December 2014, the number of MGL shares was 324,342,024.

Since the notification to the ASX on 12 December 2014 of the positions as at 30 November 2014, the following further movements in convertible securities have occurred pursuant to the MEREP:

- 424 DSUs have been granted;
- 27,603 DSUs have been exercised; and
- 786 DSUs have expired.

Therefore, as at 31 December 2014:

- the number of DSUs on issue was 3,728,861; and
- the number of PSUs on issue was 1,824,542.

The total number of ordinary shares on issue noted above includes 2,792,307

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 issued under the MEREP, including allocation of ordinary shares on exercise of DSUs.

As at 31 December 2014 there were 141,597 Exchangeable Shares on issue by Macquarie Capital Acquisitions (Canada) Limited, a subsidiary of MGL, 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").

As at 31 December 2014 there were 92,563 Exchangeable Shares on issue by Macquarie Capital Acquisitions (Canada) No.2 Limited, a subsidiary of MGL, 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"). There are also a further 11,295 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

Nigel Donnelly
Assistant Company Secretary