

9 June 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 May to 31 May 2016.

Since the last notification to the ASX on 13 May 2016 of the positions as at 30 April 2016, the following fully paid ordinary shares were issued on conversion of convertible securities:

- a) 17,298 fully paid ordinary shares were issued on 20 May 2016 at a price of \$70.10 each upon exercise of Deferred Share Units (“DSUs”) granted under the Macquarie Group Employee Retained Equity Plan (“MEREP”).
- b) 347 fully paid ordinary shares were issued on 26 May 2016 at a price of \$80.30 each 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”).

Therefore, as at 31 May 2016, the number of MGL ordinary shares on issue was 340,320,034.

Please refer to the ASX Appendix 3B lodgements for details of shares issued since the end of May 2016.

Further, during the month of May 2016 the following movements in convertible securities occurred pursuant to the MEREP:

- 22,866 Deferred share units (“DSUs”) expired;
- 2,540 DSUs were granted; and
- 469,157 DSUs were exercised.

Therefore, as at 31 May 2016:

- the number of DSUs on issue was 2,536,067; and
- the number of Performance Share Units ("PSUs") on issue was 1,629,738.

The total number of ordinary shares on issue noted above includes 2,131,277 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 31 May 2016 there were 110,879 Orion Exchangeable Shares.

As at 31 May 2016 there were 48,305 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 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

Paula Walsh  
Assistant Company Secretary