

15 June 2011

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000



Dear Sir/Madam

Macquarie Group Limited - Issued Ordinary Capital and Options Update – 1
May to 31 May 2011

Since the last notification to the ASX on 13 May 2011 of the positions as at 30 April 2011;

- (a) the following fully paid ordinary shares were issued 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:
- 10,259 shares on 16 May 2011;
 - 330 shares on 18 May 2011;
 - 4,727 shares on 25 May 2011; and
 - 733 shares on 26 May 2011.
- (b) The following fully paid ordinary shares were issued at a price of \$50.80 each on retraction of exchangeable shares issued by Macquarie Capital Acquisitions (Canada) No.2 Limited, a subsidiary of Macquarie Group Limited, pursuant to retention agreements entered into with key employees as part of the acquisition of Tristone Capital Global Inc. ("Tristone") in August 2009;
- 2,823 shares on 13 May 2011; and
 - 1,412 shares on 18 May 2011.

(c) the following options have been exercised (converting into one newly issued fully paid share per option):

- 2,192 options exercisable at \$33.49 each and expiring on 22 September 2013 (MQG0413);
- 1,000 options exercisable at \$31.99 each and expiring on 10 November 2013 (MQG0418);
- 1,000 options exercisable at \$25.39 each and expiring on 24 November 2013 (MQG0419);
- 1,000 options exercisable at \$28.48 each and expiring on 8 December 2013 (MQG0420);
- 2,000 options exercisable at \$17.10 each and expiring on 9 March 2014 (MQG0426);
- 1,000 options exercisable at \$23.17 each and expiring on 23 March 2014 (MQG0427);
- 2,666 options exercisable at \$29.41 each and expiring on 8 April 2014 (MQG0428); and
- 1,000 options exercisable at \$30.89 each and expiring on 22 April 2014 (MQG0429).

Therefore, as at 31 May 2011, the number of issued fully paid ordinary shares in Macquarie Group Limited ("MGL") was 346,847,103.

Since the notification to the ASX on 13 May 2011 of the positions as at 30 April 2011 the following movements have occurred pursuant to the Macquarie Group Employee Retained Equity Plan ("MEREP"):

- 34,301 DSUs were granted;
- 8,895 DSUs have been forfeited; and
- 11,224 DSUs have been exercised.

Therefore, as at 31 May 2011:

- the number of DSUs on issue was 1,573,707; and
- the number of Performance Share Units ("PSUs") was 712,393.

The total number of ordinary shares on issue noted above includes 1,573,707 ordinary shares held by the MEREP Trustee ("Trustee") in a reserve account and 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 May 2011 there were 770,343 Exchangeable Shares on issue by Macquarie Capital Acquisitions (Canada) Limited, a subsidiary of MGL, which may be exchanged into 770,343 fully paid ordinary shares in MGL, issued as part of the acquisition of Orion Financial Inc. ("Orion") in December 2007.

As advised to ASX on 27 September 2007, there are also retention agreements in place with key former Orion employees. Under the agreements a total of 66,668 fully paid ordinary shares in MGL may be allocated within the 5 year period from the date of acquisition.

As at 31 May 2011 there were 1,146,381 Exchangeable Shares on issue by Macquarie Capital Acquisitions (Canada) No.2 Limited which may be exchanged into 1,146,381 fully paid ordinary shares in MGL, issued as part of the acquisition of Tristone Capital Global Inc. ("Tristone") in August 2009. There were a further 64,985 Exchangeable Shares on issue, which were issued under retention agreements in place with key former Tristone employees. A further 81,884 options over Exchangeable Shares were also on issue under retention agreements in place with key former Tristone employees.

Since the notification to ASX on 13 May 2011 of the positions as at 30 April 2011, there have been no new options issued under the Macquarie Group Employee Share Option Plan.

Since the notification to ASX on 13 May 2011 of the positions as at 30 April 2011, the following lapses of unexercised options have been processed between 1 May 2011 and 31 May 2011:

- 61,459 options exercisable at \$70.21 each and expiring on 8 May 2011 (MQG0333);
- 11,000 options exercisable at \$66.83 each and expiring on 22 May 2011 (MQG0334);
- 79,629 options exercisable at \$61.79 each and expiring on 1 August 2011 (MQG0339);
- 2,666 options exercisable at \$87.77 each and expiring on 8 June 2012 (MQG0374);
- 98,695 options exercisable at \$71.41 each and expiring on 15 August 2012 (MQG0379);
- 2,668 options exercisable at \$71.49 each and expiring on 10 September 2012 (MQG0383);
- 1,334 options exercisable at \$82.37 each and expiring on 22 October 2012 (MQG0388);
- 7,332 options exercisable at \$79.38 each and expiring on 10 December 2012 (MQG0390);
- 1,000 options exercisable at \$74.30 each and expiring on 24 December 2012 (MQG0391);
- 2,986 options exercisable at \$64.40 each and expiring on 22 January 2013 (MQG0393);
- 1,000 options exercisable at \$63.74 each and expiring on 8 February 2013 (MQG0394);

- 750 options exercisable at \$47.79 each and expiring on 10 March 2013 (MQG0396);
- 1,000 options exercisable at \$59.16 each and expiring on 22 April 2013 (MQG0399);
- 1,000 options exercisable at \$47.29 each and expiring on 8 July 2013 (MQG0404);
- 127,079 options exercisable at \$53.91 each and expiring on 15 August 2013 (MQG0407);
- 666 options exercisable at \$53.91 each and expiring on 22 September 2013 (MQG0412);
- 666 options exercisable at \$33.49 each and expiring on 22 September 2013 (MQG0413);
- 10,961 options exercisable at \$36.20 each and expiring on 8 October 2013 (MQG0415);
- 1,123 options exercisable at \$53.91 each and expiring on 22 October 2013 (MQG0416);
- 1,000 options exercisable at \$32.39 each and expiring on 22 October 2013 (MQG0417);
- 2,692 options exercisable at \$31.99 each and expiring on 10 November 2013 (MQG0418);
- 10,109 options exercisable at \$29.41 each and expiring on 8 April 2014 (MQG0428);
- 5,000 options exercisable at \$34.02 each and expiring on 8 May 2014 (MQG0430);
- 275 options exercisable at \$36.73 each and expiring on 8 July 2014 (MQG0433);
- 3,317 options exercisable at \$45.71 each and expiring on 24 August 2014 (MQG0436);
- 740 options exercisable at \$49.32 each and expiring on 8 September 2014 (MQG0437);
- 1,233 options exercisable at \$53.07 each and expiring on 22 September 2014 (MQG0438); and
- 5,950 options exercisable at \$54.26 each and expiring on 22 October 2014 (MQG0440).

The number of options on issue at 31 May 2011 was 32,290,425 all exercisable into one share per option.

Yours faithfully

Nigel Donnelly
Assistant Company Secretary

Listing of Macquarie Group Limited Options

As at 31 May 2011

MQG Code	Number	Exercise Price	Expiry Date
MQG0335	17,333	\$65.12	8/06/2011
MQG0336	67,000	\$65.95	22/06/2011
MQG0337	10,310	\$68.03	10/07/2011
MQG0338	8,000	\$62.75	22/07/2011
MQG0339	7,246,833	\$61.79	1/08/2011
MQG0340	19,114	\$61.79	8/08/2011
MQG0341	55,400	\$60.99	8/08/2011
MQG0342	16,938	\$61.79	22/08/2011
MQG0343	47,102	\$61.03	22/08/2011
MQG0344	4,000	\$61.79	8/09/2011
MQG0345	132,677	\$64.43	8/09/2011
MQG0346	1,958	\$61.79	22/09/2011
MQG0347	18,000	\$65.96	22/09/2011
MQG0348	3,060	\$61.79	9/10/2011
MQG0349	51,666	\$69.47	9/10/2011
MQG0350	4,000	\$64.43	9/10/2011
MQG0351	11,000	\$64.43	23/10/2011
MQG0352	26,000	\$72.17	23/10/2011
MQG0353	42,582	\$73.31	8/11/2011
MQG0354	35,390	\$73.31	20/11/2011
MQG0355	6,667	\$74.11	22/11/2011
MQG0356	14,565	\$71.92	8/12/2011
MQG0357	48,960	\$75.57	22/12/2011
MQG0358	8,000	\$78.24	8/01/2012
MQG0359	41,909	\$79.33	22/01/2012
MQG0360	20,870	\$82.57	8/02/2012
MQG0361	6,150	\$83.55	22/02/2012
MQG0362	17,061	\$80.01	8/03/2012
MQG0363	57,084	\$80.04	22/03/2012
MQG0364	4,000	\$60.99	22/03/2012
MQG0366	20,411	\$85.30	10/04/2012
MQG0367	104,477	\$87.73	23/04/2012
MQG0371	23,005	\$89.76	8/05/2012
MQG0372	80,650	\$94.48	22/05/2012
MQG0373	2,666	\$80.04	8/06/2012
MQG0374	24,400	\$87.77	8/06/2012
MQG0375	27,005	\$91.30	22/06/2012
MQG0376	68,205	\$87.18	9/07/2012
MQG0377	45,481	\$90.83	23/07/2012
MQG0378	23,999	\$73.86	8/08/2012
MQG0379	7,763,895	\$71.41	15/08/2012
MQG0380	40,052	\$71.41	22/08/2012
MQG0381	50,691	\$68.06	22/08/2012
MQG0382	75,158	\$71.41	10/09/2012
MQG0383	94,773	\$71.49	10/09/2012
MQG0384	977	\$71.41	24/09/2012

Listing of Macquarie Group Limited Options

As at 31 May 2011

MQG Code	Number	Exercise Price	Expiry Date
MQG0385	77,498	\$76.69	24/09/2012
MQG0386	476	\$71.41	8/10/2012
MQG0387	24,334	\$86.34	8/10/2012
MQG0388	63,678	\$82.37	22/10/2012
MQG0389	41,256	\$77.55	22/11/2012
MQG0390	220,395	\$79.38	10/12/2012
MQG0391	44,806	\$74.30	24/12/2012
MQG0392	43,602	\$72.27	8/01/2013
MQG0393	66,059	\$64.40	22/01/2013
MQG0394	125,480	\$63.74	8/02/2013
MQG0395	27,139	\$54.69	22/02/2013
MQG0396	44,244	\$47.79	10/03/2013
MQG0397	52,333	\$51.34	25/03/2013
MQG0398	113,334	\$56.79	8/04/2013
MQG0399	16,790	\$59.16	22/04/2013
MQG0400	69,076	\$63.09	8/05/2013
MQG0401	32,000	\$59.58	22/05/2013
MQG0402	61,387	\$52.89	10/06/2013
MQG0403	10,870	\$48.78	23/06/2013
MQG0404	28,196	\$47.29	8/07/2013
MQG0405	25,288	\$47.29	22/07/2013
MQG0406	45,087	\$51.01	8/08/2013
MQG0407	13,151,114	\$53.91	15/08/2013
MQG0408	62,708	\$53.91	22/08/2013
MQG0409	82,618	\$48.61	22/08/2013
MQG0410	18,478	\$53.91	8/09/2013
MQG0411	97,836	\$45.35	8/09/2013
MQG0412	69,319	\$53.91	22/09/2013
MQG0413	83,549	\$33.49	22/09/2013
MQG0414	79,087	\$53.91	8/10/2013
MQG0415	63,054	\$36.20	8/10/2013
MQG0416	89,234	\$53.91	22/10/2013
MQG0417	42,778	\$32.39	22/10/2013
MQG0418	50,859	\$31.99	10/11/2013
MQG0419	17,834	\$25.39	24/11/2013
MQG0420	34,538	\$28.48	8/12/2013
MQG0421	33,000	\$27.78	22/12/2013
MQG0422	41,000	\$31.73	8/01/2014
MQG0423	19,230	\$26.66	22/01/2014
MQG0424	28,000	\$23.84	9/02/2014
MQG0425	11,000	\$21.24	23/02/2014
MQG0426	18,332	\$17.10	9/03/2014
MQG0427	20,000	\$23.17	23/03/2014
MQG0428	99,854	\$29.41	8/04/2014
MQG0429	68,000	\$30.89	22/04/2014
MQG0430	31,743	\$34.02	8/05/2014

Listing of Macquarie Group Limited Options

As at 31 May 2011

MQG Code	Number	Exercise Price	Expiry Date
MQG0431	3,000	\$36.87	9/06/2014
MQG0432	15,000	\$37.17	22/06/2014
MQG0433	41,725	\$36.73	8/07/2014
MQG0434	13,000	\$39.03	22/07/2014
MQG0435	18,000	\$44.21	10/08/2014
MQG0436	4,683	\$45.71	24/08/2014
MQG0437	50,000	\$49.32	8/09/2014
MQG0438	51,000	\$53.07	22/09/2014
MQG0439	31,000	\$54.25	8/10/2014
MQG0440	14,050	\$54.26	22/10/2014
MQG0441	13,000	\$48.48	8/12/2014
	<u>32,290,425</u>		