

Macquarie Group Limited
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14 November 2011

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



Dear Sir/Madam

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

Since the last notification to the ASX on 17 October 2011 of the positions as at 30 September 2011 no new fully paid ordinary shares have been issued. Therefore, as at 31 October 2011, the number of issued fully paid ordinary shares in MGL was 348,285,032.

Since the notification to the ASX on 17 October 2011 of the positions as at 30 September 2011 the following movements have occurred pursuant to the Macquarie Group Employee Retained Equity Plan (“MEREP”):

- 20,104 Deferred Share Units (“DSUs”) have been granted;
- 5,149 DSUs have expired; and
- 1,237 DSUs have been exercised;

Therefore, as at 31 October 2011:

- the number of DSUs on issue was 3,252,394; and
- the number of Preferred Share Units was 1,558,210.

The total number of ordinary shares on issue noted above includes 2,488,266 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 October 2011 there were 748,909 Exchangeable Shares on issue by Macquarie Capital Acquisitions (Canada) Limited, a subsidiary of MGL, which may be exchanged into 748,909 fully paid ordinary shares in MGL, issued as part of the acquisition of Orion Financial Inc. (“Orion”) in December 2007.

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.

As advised to ASX on 27 September 2007, there are also retention agreements in place with key former Orion employees. At 31 October 2011 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 October 2011 there were 1,128,322 Exchangeable Shares on issue by Macquarie Capital Acquisitions (Canada) No.2 Limited which may be exchanged into 1,128,322 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 53,648 Exchangeable Shares on issue, which were issued under retention agreements in place with key former Tristone employees. There are a further 55,601 Exchangeable Shares on issue, which were issued from the exercise of retention options. A further 40,941 options over Exchangeable Shares were also on issue under retention agreements in place with key former Tristone employees.

Since the notification to ASX on 17 October 2011 of the positions as at 30 September 2011, there have been no new options issued under the Macquarie Group Employee Share Option Plan.

Since the notification to ASX on 17 October 2011 of the positions as at 30 September 2011, the following lapses of unexercised options have been processed between 1 October 2011 and 31 October 2011:

- 3,060 options exercisable at \$61.79 each and expiring on 9 October 2011 (MQG0348);
- 51,666 options exercisable at \$69.47 each and expiring on 9 October 2011 (MQG0349);
- 4,000 options exercisable at \$64.43 each and expiring on 9 October 2011 (MQG0350);
- 11,000 options exercisable at \$64.43 each and expiring on 23 October 2011 (MQG0351);
- 26,000 options exercisable at \$72.17 each and expiring on 23 October 2011 (MQG0352);
- 11,000 options exercisable at \$85.30 each and expiring on 10 April 2012 (MQG0366);
- 65,059 options exercisable at \$71.41 each and expiring on 15 August 2012 (MQG0379);
- 2,666 options exercisable at \$71.49 each and expiring on 10 September 2012 (MQG0383);
- 167 options exercisable at \$82.37 each and expiring on 22 October 2012 (MQG0388);
- 2,324 options exercisable at \$79.38 each and expiring on 10 December

- 2012 (MQG0390);
- 2,000 options exercisable at \$63.74 each and expiring on 8 February 2013 (MQG0394);
 - 4,250 options exercisable at \$47.79 each and expiring on 10 March 2013 (MQG0396);
 - 1,000 options exercisable at \$56.79 each and expiring on 8 April 2013 (MQG0398);
 - 2,269 options exercisable at \$59.16 each and expiring on 22 April 2013 (MQG0399);
 - 121,381 options exercisable at \$53.91 each and expiring on 15 August 2013 (MQG0407);
 - 1,668 options exercisable at \$48.61 each and expiring on 22 August 2013 (MQG0409);
 - 7,145 options exercisable at \$45.35 each and expiring on 8 September 2013 (MQG0411);
 - 1,730 options exercisable at \$36.20 each and expiring on 8 October 2013 (MQG0415);
 - 9,202 options exercisable at \$32.39 each and expiring on 22 October 2013 (MQG0417);
 - 1,634 options exercisable at \$31.99 each and expiring on 10 November 2013 (MQG0418);
 - 2,053 options exercisable at \$23.17 each and expiring on 23 March 2014 (MQG0427);
 - 1,698 options exercisable at \$37.17 each and expiring on 22 June 2014 (MQG0432);
 - 3,334 options exercisable at \$36.73 each and expiring on 8 July 2014 (MQG0433);
 - 2,950 options exercisable at \$49.32 each and expiring on 8 September 2014 (MQG0437);

The number of options on issue at 31 October 2011 was 23,171,130, all exercisable into one share per option.

Yours faithfully

Dennis Leong
Company Secretary

Listing of Macquarie Group Limited Options

As at 31 October 2011

MQG Code	Number	Exercise Price	Expiry Date
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	9,411	\$85.30	10/04/2012
MQG0367	93,894	\$87.73	23/04/2012
MQG0371	20,339	\$89.76	8/05/2012
MQG0372	73,452	\$94.48	22/05/2012
MQG0374	24,400	\$87.77	8/06/2012
MQG0375	27,005	\$91.30	22/06/2012
MQG0376	67,677	\$87.18	9/07/2012
MQG0377	45,481	\$90.83	23/07/2012
MQG0378	23,999	\$73.86	8/08/2012
MQG0379	7,374,175	\$71.41	15/08/2012
MQG0380	39,486	\$71.41	22/08/2012
MQG0381	41,332	\$68.06	22/08/2012
MQG0382	72,600	\$71.41	10/09/2012
MQG0383	92,107	\$71.49	10/09/2012
MQG0384	1,000	\$71.41	24/09/2012
MQG0385	76,430	\$76.69	24/09/2012
MQG0386	476	\$71.41	8/10/2012
MQG0387	24,334	\$86.34	8/10/2012
MQG0388	63,511	\$82.37	22/10/2012
MQG0389	41,256	\$77.55	22/11/2012
MQG0390	213,337	\$79.38	10/12/2012

Listing of Macquarie Group Limited Options

As at 31 October 2011

MQG Code	Number	Exercise Price	Expiry Date
MQG0391	42,608	\$74.30	24/12/2012
MQG0392	43,602	\$72.27	8/01/2013
MQG0393	37,336	\$64.40	22/01/2013
MQG0394	117,771	\$63.74	8/02/2013
MQG0395	27,139	\$54.69	22/02/2013
MQG0396	37,326	\$47.79	10/03/2013
MQG0397	47,667	\$51.34	25/03/2013
MQG0398	109,454	\$56.79	8/04/2013
MQG0399	14,521	\$59.16	22/04/2013
MQG0400	69,076	\$63.09	8/05/2013
MQG0401	32,000	\$59.58	22/05/2013
MQG0402	51,385	\$52.89	10/06/2013
MQG0403	6,000	\$48.78	23/06/2013
MQG0404	23,000	\$47.29	8/07/2013
MQG0405	25,288	\$47.29	22/07/2013
MQG0406	42,700	\$51.01	8/08/2013
MQG0407	12,453,902	\$53.91	15/08/2013
MQG0408	59,541	\$53.91	22/08/2013
MQG0409	65,903	\$48.61	22/08/2013
MQG0410	16,702	\$53.91	8/09/2013
MQG0411	85,305	\$45.35	8/09/2013
MQG0412	68,519	\$53.91	22/09/2013
MQG0413	75,215	\$33.49	22/09/2013
MQG0414	76,183	\$53.91	8/10/2013
MQG0415	57,324	\$36.20	8/10/2013
MQG0416	77,722	\$53.91	22/10/2013
MQG0417	28,242	\$32.39	22/10/2013
MQG0418	42,652	\$31.99	10/11/2013
MQG0419	15,449	\$25.39	24/11/2013
MQG0420	33,000	\$28.48	8/12/2013
MQG0421	32,000	\$27.78	22/12/2013
MQG0422	38,228	\$31.73	8/01/2014
MQG0423	13,166	\$26.66	22/01/2014

ATTACHMENT 1

Listing of Macquarie Group Limited Options

As at 31 October 2011

MQG Code	Number	Exercise Price	Expiry Date
MQG0424	28,000	\$23.84	9/02/2014
MQG0425	10,000	\$21.24	23/02/2014
MQG0426	17,956	\$17.10	9/03/2014
MQG0427	11,281	\$23.17	23/03/2014
MQG0428	84,974	\$29.41	8/04/2014
MQG0429	66,000	\$30.89	22/04/2014
MQG0430	31,743	\$34.02	8/05/2014
MQG0431	3,000	\$36.87	9/06/2014
MQG0432	11,936	\$37.17	22/06/2014
MQG0433	38,391	\$36.73	8/07/2014
MQG0434	13,000	\$39.03	22/07/2014
MQG0435	14,666	\$44.21	10/08/2014
MQG0436	4,683	\$45.71	24/08/2014
MQG0437	36,634	\$49.32	8/09/2014
MQG0438	51,000	\$53.07	22/09/2014
MQG0439	28,000	\$54.25	8/10/2014
MQG0440	12,000	\$54.26	22/10/2014
MQG0441	13,000	\$48.48	8/12/2014
	<u>23,171,130</u>		