

Macquarie Group of Companies

Australia and Worldwide

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13 July 2012

Company Announcements
ASX Limited

Section 259C Exemption Notice - MQG

Macquarie Group Limited (Macquarie) has been granted relief from section 259C of the Corporations Act 2001 (Cth) relating to certain acquisitions of Macquarie shares by Macquarie Group companies ("Exemption").

In connection with the Exemption we notify that as at 11 July-2012:

(A) the number of voting shares of Macquarie in respect of which it or its controlled entities (referred to in Annexure B) have the power to control voting or disposal expressed as a percentage of the total number of voting shares of Macquarie is 10.72%, of which 9.48% relates to employee share plans. Details regarding these voting shares are set out in Annexure A. For details of any relevant agreement through which the power arose and that is not attached to this form, please refer to our previous substantial holder notices and s259C notices.

(B) the number of voting shares of Macquarie that underlie derivatives held by Macquarie or its controlled entities for the purposes of hedging its obligations to employees under an employee incentive scheme expressed as a percentage of the total number of voting shares of Macquarie is 0.55%

(C) the number of voting shares of Macquarie in respect of which it or its controlled entities have a net economic exposure as defined in the Exemption (excluding any voting shares reported under (B) above), expressed as a percentage of the total number of voting shares of Macquarie is 0.01%.

A copy of the Exemption is attached as Annexure C.

Yours faithfully

Dennis Leong
Secretary

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Email: Substantial.Holdings@macquarie.com

Annexure A

Holder of voting shares	Nature of holding	Number of shares	Address of holder
MACQUARIE GROUP LIMITED	Pursuant to section 608 of the Corporations Act and MQG's rights to control the disposal of shares in limited circumstances under the Macquarie Group employee share plans. These circumstances include the right to control the disposal of shares where employee entitlements lapse or are forfeited and where shares are sold on-market to fund withholding tax obligations.	32,806,812	Level 7, No.1 Martin Place, Sydney New South Wales Australia 2000
MACQUARIE INVESTMENT MANAGEMENT LTD	Pursuant to section 608 of the Corporations Act	4,160,633	C/- Company Secretarial, Mezzanine Level No. 1 Martin Place, Sydney New South Wales Australia 2000
MACQUARIE PRIVATE PORTFOLIO MANAGEMENT LIMITED	Pursuant to section 608 of the Corporations Act	83,472	C/- Company Secretarial, Mezzanine Level No. 1 Martin Place, Sydney New South Wales Australia 2000
MACQUARIE LIFE LIMITED	Pursuant to section 608 of the Corporations Act	40,220	C/- Company Secretarial, Mezzanine Level No. 1 Martin Place, Sydney New South Wales Australia 2000

Annexure B

Controlled Bodies Corporate

4649834	1135-1139 WESTMINSTER INC.	United States
1486261	1486261 Ontario Limited	Canada
133419708	160 CENTRAL HOLDING COMPANY PTY LIMITED	Australia
304030	A.C.N. 000 304 030 PTY LIMITED (IN LIQUIDATION)	Australia
67299923	A.C.N. 067 299 923 PTY LTD	Australia
127162485	A.C.N. 127 162 485 PTY LTD (IN LIQUIDATION)	Australia
127294946	A.C.N. 127 294 946 PTY LTD (IN LIQUIDATION)	Australia
136 024 970	A.C.N. 136 024 970 PTY LTD	Australia
154 402 927	A.C.N. 154 402 927 Pty Ltd	Australia
124437574	ACCESS GP CO PTY LIMITED	Australia
124437421	ACCESS LP CO PTY LIMITED	Australia
153 275 677	ACN 153 275 677 Pty Ltd	Australia
75176813	AIRPORT MOTORWAY INFRASTRUCTURE NO.1 PTY LIMITED	Australia
75176859	AIRPORT MOTORWAY INFRASTRUCTURE NO.3 PTY LIMITED	Australia
75176993	AIRPORT MOTORWAY INFRASTRUCTURE NO.4 PTY LIMITED	Australia
81119477	ALLOCA (NO. 4) PTY. LIMITED	Australia
3936270	Alster & Thames Partners (USA) LLC	United States
WK-145138	Alster & Thames Partners, Ltd.	Cayman Islands
08.266.585/0001-04	AMAZON PARTICIPACOES DO BRASIL S.A.	Brazil
112 951 292	ARES CAPITAL MANAGEMENT INTERNATIONAL PTY LTD	Australia
	ARES CAPITAL MANAGEMENT INTERNATIONAL TRUST	Australia
113 861 046	ARES CAPITAL MANAGEMENT PTY LTD	Australia
	ARES CAPITAL MANAGEMENT TRUST	Australia
128 115 266	ARES INTERNATIONAL RESEARCH PTY LTD	Australia
128 115 248	ARES RESEARCH PTY LTD	Australia
136 524 975	AUSTRALIAN SOLAR POWER CONSORTIUM PTY LTD	Australia
3336426	AVENAL POWER CENTER, LLC	United States
600 235 951	AVIATION TECHNICAL SERVICES INC.	United States
3595090	AWHR America's Water Heater Rentals, L.L.C.	United States
4029153	AWHR Five, LLC	United States
4029149	AWHR Four, LLC	United States
4029145	AWHR One, LLC	United States
4029154	AWHR Six, LLC	United States
4029148	AWHR Three, LLC	United States
4029147	AWHR Two, LLC	United States
59814818	BAROSSA GE PTY LIMITED	Australia
HRB 177683	BE Geothermal GmbH	Germany
158 626 549	BECAG PTY LIMITED	Australia
8604966	BELIKE NOMINEES PTY. LIMITED	Australia
HRB 187113	Bernried Erdwärme Kraftwerk GmbH	Germany
128681809	BESPOKE CUSTODIANS PTY LIMITED (IN LIQUIDATION)	Australia
4522327	BIG SANDY CREEK WIND, LLC	United States
200921079K	BIOCARBON GROUP PTE. LIMITED (Former Non-Bank Group)	Singapore
131 532 735	BIOCARBON SERVICES PTY LIMITED (Former Non-Bank Group)	Australia
	Blue Grass Abstract LLC	United States
	Blueshine, LLC	United States
8607065	BOND STREET CUSTODIANS LIMITED	Australia
8606924	BOND STREET INVESTMENTS PTY. LIMITED	Australia
	BOOTH STAFF LOANS TRUST	Australia
4680004	BOSTON AUSTRALIA PTY LIMITED	Australia

5008702	BOSTON LEASING PTY. LIMITED	Australia
C0593320	BREK MANUFACTURING CO.	United States
1218745	BROOK ASSET MANAGEMENT LIMITED	New Zealand
1855508	BROOK ASSET MANAGEMENT PTY LIMITED	New Zealand
B64188642	Bruna Moon S.L.	Spain
	BUCKLING STAFF LOANS TRUST	Australia
88217	Bunhill Investments Unlimited	Jersey
2865830	BUTTONWOOD NOMINEES PTY LIMITED	Australia
	Caliburn Greater China Fund Segregated Portfolio (a sub-fund of Caliburn Absolute Strategies SPC)	Cayman Islands
79173381	CAMPUS INTERNATIONAL HOLDINGS PTY. LTD	Australia
	CAMPUS INTERNATIONAL HOLDINGS UNIT TRUST	Australia
4644364	CANADIAN BREAKS LLC	United States
Not Registered	CANTERBURY COURT HOLDINGS TRUST	Australia
4800336	Capital Meters Holdings Limited	United Kingdom
4800317	Capital Meters Limited	United Kingdom
B86295391	Captico Investments, S.L.	Spain
B 142637	Chartreuse et Mont Blanc Global Holdings S.C.A.	Luxembourg
B 142634	Chartreuse et Mont Blanc GP S.a r.l.	Luxembourg
B 142635	Chartreuse et Mont Blanc Holdings S.a r.l.	Luxembourg
508 758 745 RCS Paris	Chartreuse et Mont Blanc SAS	France
46527C1/GBL	CHINA PROPERTY INVESTMENTS LIMITED	Mauritius
WK-133807	Chiswell Investments Limited	Cayman Islands
2228708	CIORL LP Limited	Canada
	Closing Documentation Services, LLC	United States
	CMC Holdco Inc.	United States
	CMC Industries Inc.	United States
	CMC Railroad III, Inc.	United States
	CMC Railroad III-A, Inc.	United States
	CMC Railroad III-B, Inc.	United States
	CMC Railroad III-C, Inc.	United States
	CMC Railroad III-D, Inc.	United States
	CMC Railroad Inc.	United States
104331795	COIN SOFTWARE PTY LIMITED	Australia
3709185	Columbia Service Partners of Kentucky, Inc.	United States
3709185	Columbia Service Partners of Ohio, Inc.	United States
3709187	Columbia Service Partners of Pennsylvania, Inc.	United States
3709182	Columbia Service Partners of West Virginia, Inc.	United States
2603344	Columbia Service Partners, Inc.	United States
	Commerce and Industry Brokerage Inc.	United States
79775134	CONCEPT BLUE PROPERTY PTY LTD	Australia
104379491	COROLIS HOLDINGS PTY LIMITED - IN LIQUIDATION	Australia
3241012	Corona Energy Limited	United Kingdom
3241002	Corona Energy Retail 1 Limited	United Kingdom
SC138229	Corona Energy Retail 2 Limited	United Kingdom
2746961	Corona Energy Retail 3 Limited	United Kingdom
2798334	Corona Energy Retail 4 Limited	United Kingdom
2879748	Corona Gas Management Limited	United Kingdom
	COWLEY MAP STAFF LOANS TRUST	Australia
64075C1/GBL	DALIAN II HOLDING COMPANY LIMITED	Mauritius
147 091 227	DATAFIRM PTY LIMITED	Australia
	Delaware Alternative Strategies	United States
	Delaware Asset Advisers	United States
	Delaware Capital Management	United States
	Delaware Capital Management Advisers, Inc.	United States
	Delaware Distributors, Inc.	United States

	Delaware Distributors, L.P.	United States
	Delaware Foundation Equity Fund	United States
	Delaware General Management, Inc.	United States
	Delaware Global Opportunities Partners, Inc.	United States
	Delaware Investment Advisers	United States
	Delaware Investments U.S., Inc.	United States
	Delaware Management Business Trust	United States
	Delaware Management Company	United States
	Delaware Management Company, Inc.	United States
no	Delaware Management Holdings, Inc.	United States
	Delaware Management Trust Company	United States
	Delaware Service Company, Inc.	United States
	Delaware Structured Assets Parnters, Inc.	United States
	DELTA1 FINANCE TRUST	Australia
8606871	DEXIN NOMINEES PTY. LIMITED	Australia
B86081437	Dextertown SL	Spain
101 190 569	DIVCO 116 PTY LIMITED	Australia
101 190 649	DIVCO 126 PTY LIMITED	Australia
083 158 918	DIVCO 37 PTY LIMITED	Australia
088 347 497	Divco 57 Pty Limited	Australia
097 289 999	DIVCO 84 PTY LIMITED	Australia
097 290 821	DIVCO 96 PTY LIMITED	Australia
110311	Divisadero Leasing Ltd.	Cayman Islands
	DMH Corp.	United States
128078615	EAST VICTORIA PARK JOINT VENTURE PTY LIMITED - IN LIQUIDATION	Australia
94631964	EASTERN SEA INVESTMENTS PTY LIMITED	Australia
	Elements Trust	Australia
69344001	ELISE NOMINEES PTY LIMITED	Australia
6435810	EQUITAS NOMINEES PTY. LIMITED	Australia
4605170	ERC Holdco LLC	United States
111494574	ESCALATOR GP CO PTY LIMITED	Australia
111494467	ESCALATOR LP CO PTY LIMITED	Australia
79878783	EURO FIN CO PTY LTD	Australia
4721352	FAS 1 LLC	United States
137357	FINCH SECURITIES LIMITED	Cayman Islands
779889	FIRST CHINA PROPERTY GROUP LIMITED	Hong Kong
779887	FIRST CHINA PROPERTY MANAGEMENT LIMITED	Hong Kong
3432790	Four Corners Capital Management, LLC	United States
	Fox-Pitt Kelton Cochran Caronia Waller (USA) LLC	United States
	Fox-Pitt Kelton Cochran Caronia Waller LLC	United States
2897779	Fox-Pitt, Kelton Group Limited	United Kingdom
1601171	Fox-Pitt, Kelton Limited	United Kingdom
32157	Fox-Pitt, Kelton N.V.	Curaçao
99228	FPK Capital I CIP GP Limited	Jersey
989	FPK Capital I CIP L.P.	Jersey
4222775	Fremantle Energy Holdings, LLC	United States
4222772	Fremantle Energy, LLC	United States
3930054	Fremantle Wind Holdings Inc.	United States
88928296	FUNDCORP HOLDINGS PTY LIMITED	Australia
106204862	FUNDCORP PTY LIMITED	Australia
1581031	GALANTHUS LEASING PTY LIMITED	Australia
B86230539	Ganeta Investments SL	Spain
54001400	GATESUN PTY. LIMITED	Australia
109964	Geary Leasing Limited	Cayman Islands
1332891	GENERATOR BONDS LIMITED	New Zealand

108026437	GENERATOR CHARITIES AUSTRALIA PTY LIMITED	Australia
103116954	GENERATOR INVESTMENTS AUSTRALIA PTY LIMITED	Australia
9642942	GILLMAN PTY. LIMITED	Australia
105819181	GLOBAL DEBT INVESTMENTS NO.4 PTY LIMITED (IN LIQUIDATION)	Australia
MC143292	GLOBAL STAR GP LTD	Cayman Islands
N/A	Goldman Sachs Commodity Alpha Beta Portfolio class C	Luxembourg
5481707	Goonzaran Bluebell Funding Limited	United Kingdom
5473771	Goonzaran Bluebell Leasing Limited	United Kingdom
4521455	Groupe Rossignol Canada Inc.	Canada
0100-01-086076	GROUPE ROSSIGNOL KK	Japan
148 217 029	HARRIS DAIRIES LIMITED	Australia
3416168	Harrison Leasing Corporation	United States
415492	HBEAR CO. NO.1 LIMITED	Ireland
125438600	HENDERSON WA PTY LIMITED	Australia
not registered	HENDERSON WA TRUST	Australia
4317904	High Lonesome Wind, LLC	United States
758010	HILLSAM NOMINEES PTY. LIMITED (IN LIQUIDATION)	Australia
	HOBSON STAFF LOANS TRUST	Australia
104173891	HUB X PTY LIMITED	Australia
97666	Hydra Investments 2007 Limited	Jersey
2757020	IDAMENEO (NO. 79) NOMINEES PTY. LIMITED	Australia
HRA43929	Industrial Investments Germany GmbH & Co. KG	Germany
65764	INFRASTRUCTURE INVESTMENT NO. 2 LTD.	Cayman Islands
73710942	INFRASTRUCTURE INVESTMENTS NO 1 PTY LIMITED	Australia
	International Ag Insurance Solutions LLC	United States
	IRVING STAFF LOANS TRUST	Australia
CR-113608	Jackson Leasing Limited	Cayman Islands
72362	Jet Leasing LDC	Cayman Islands
0100-02-036303	JIG HOLDINGS LIMITED	Japan
	JOHNSON MAP STAFF LOANS TRUST	Australia
464138	Juuichi Limited	Ireland
254939	Kandahar Sp. z o.o. (in liquidation)	Poland
CR-113609	Kearny Leasing Limited	Cayman Islands
4721412	Keba Energy LLC	United States
140 135 379	LAKE GEORGE WIND FARM DEVELOPMENTS PTY LTD	Australia
491404	Leannta PPP Investments Limited	Ireland
130271108	LEARNSPACE VIC HOLDINGS PTY LIMITED	Australia
130271180	LEARNSPACE VIC PTY LIMITED	Australia
4708904	LG BIOMASS MISSOURI LLC	United States
	Liberty Green Renewables Indiana, LLC	United States
	Lien Data Services, LLC	United States
HRB80214	Lightning Bolt Germany GmbH	Germany
CH -217-3534284-8	LISA Lange International Sarl	Switzerland
397 727 397 RCS NEVERS	Look Fixations S.A.S.	France
	MAC FUND ONE TRUST	Australia
198500776M	MACQUARIE (ASIA) PTE LTD.	Singapore
119105896	MACQUARIE (COLEMANS) PTY LIMITED	Australia
6612064	Macquarie (Europe) Nominees Limited	United Kingdom
200228	MACQUARIE (HK) FINANCIAL SERVICES LIMITED	Hong Kong
0100-01-068766	MACQUARIE (JAPAN) LIMITED	Japan
SC280388	Macquarie (Scotland) GP Limited	United Kingdom
127762038	MACQUARIE (STUD ROAD) PTY LIMITED	Australia
6287793	Macquarie (UK) Group Services Limited	United Kingdom
4717557	MACQUARIE 55 NINTH ST INC.	United States

30416	MACQUARIE ABSOLUTE RETURN STRATEGIES GLOBAL LIMITED	Bermuda
8594885	MACQUARIE ACCEPTANCES LIMITED	Australia
95180788	MACQUARIE ADMIN SERVICES PTY LIMITED	Australia
95180788	MACQUARIE ADMIN SERVICES PTY LIMITED (Former Bank Group)	Australia
131476910	MACQUARIE ADVANCED INVESTMENT MANAGEMENT LIMITED	Australia
WK-211745	Macquarie Advanced Investment Partners G.P. Ltd.	Cayman Islands
486592	Macquarie Aerospace AF (Ireland) Limited	Ireland
40096.0 (Decree No. 10356/AVV)	MACQUARIE AEROSPACE ARUBA A.V.V.	Aruba
	Macquarie Aerospace Inc.	United States
484423	Macquarie Aerospace Ireland Limited	Ireland
44138	MACQUARIE AEROSPACE LIMITED	Bermuda
	Macquarie Affiliated Managers (USA) Inc.	United States
4508116	Macquarie Affiliated Managers Holdings (USA) Inc.	United States
2000/001243/07	MACQUARIE AFRICA (PROPRIETARY) LIMITED	South Africa
122169368	MACQUARIE AGRICULTURAL FUNDS MANAGEMENT LTD	Australia
116381634	MACQUARIE AGRICULTURAL SERVICES PTY LIMITED	Australia
B121660	Macquarie Aircraft Leasing Finance SA	Luxembourg
429567	Macquarie Aircraft Leasing Holdings (2) Limited	Ireland
139 633 015	MACQUARIE AIRCRAFT LEASING HOLDINGS PTY LIMITED	Australia
426824	Macquarie Aircraft Leasing Limited	Ireland
139 654 407	MACQUARIE AIRCRAFT LEASING PTY LIMITED	Australia
130 643 319	MACQUARIE AIRCRAFT LEASING SERVICES (AUSTRALIA) PTY LTD	Australia
429566	Macquarie Aircraft Leasing Services (Ireland) Limited	Ireland
200917376C	Macquarie Aircraft Leasing Services (Singapore) Pte. Ltd.	Singapore
5988531	Macquarie Aircraft Leasing Services (UK) Limited	United Kingdom
4247748	Macquarie Aircraft Leasing Services (US), Inc.	United States
	MACQUARIE AIRCRAFT LEASING TRUST A	Australia
464499	Macquarie AirFinance Acquisitions (Ireland) Limited	Ireland
6767724	Macquarie AirFinance Acquisitions (UK) Limited	United Kingdom
41370	Macquarie AirFinance Acquisitions Holdings Ltd.	Bermuda
41289	Macquarie AirFinance Acquisitions Limited	Bermuda
41212	Macquarie AirFinance Aruba A.V.V.	Aruba
435319	Macquarie AirFinance Holdings Limited	Ireland
40863	Macquarie AirFinance International Group Limited	Bermuda
40569	Macquarie AirFinance International Limited	Bermuda
38946	MACQUARIE AIRFINANCE LTD	Bermuda
38946	Macquarie AirFinance Ltd.	Bermuda
40673	Macquarie AirFinance Warehouse (No. 1) Limited	Bermuda
3461469	Macquarie Allegiance Capital, LLC	United States
103237181	MACQUARIE ALTERNATIVE ASSETS MANAGEMENT LIMITED	Australia
142 495 958	MACQUARIE ALTERNATIVE PROPERTY HOLDINGS PTY LIMITED	Australia
3379259	MACQUARIE AMERICAS CORP	United States
124071414	MACQUARIE AMERICAS HOLDINGS PTY LTD	Australia
128071545	MACQUARIE ASCARI HOLDINGS PTY LIMITED - IN LIQUIDATION	Australia
71501963	MACQUARIE ASIA HOLDINGS PTY LIMITED	Australia
619928	MACQUARIE ASIA LIMITED	Hong Kong
	Macquarie Asia New Stars Fund	Luxembourg
MC-25427	Macquarie Asia Pacific Private Equity Offshore Fund, L.P.	Cayman Islands
1049991	MACQUARIE ASIA STRUCTURED TRANSACTIONS LIMITED	Virgin Islands, British

T07FC7008F	MACQUARIE ASIA STRUCTURED TRANSACTIONS LIMITED (SINGAPORE BRANCH)	Singapore
	Macquarie Asian Leaders Segregated Portfolio	Cayman Islands
0100-01-107687	MACQUARIE ASSET FINANCE JAPAN LIMITED	Japan
64219601	MACQUARIE ASSET FINANCE LIMITED	Australia
57952C1/GBL	MACQUARIE ASSET FINANCE MAURITIUS LTD	Mauritius
7815862	Macquarie Asset Leasing (UK) Limited	United Kingdom
4578015	MACQUARIE ASSET MANAGEMENT INC.	United States
1263583	MACQUARIE ASSET MANAGEMENT PTY LIMITED	Australia
6055796	MACQUARIE AUSTRALIA INTERNATIONAL PTY LIMITED	Australia
736210	MACQUARIE AUSTRALIA PTY LIMITED	Australia
74453286	MACQUARIE AUSTRALIA SECURITIES LIMITED	Australia
8660811	MACQUARIE AUSTRALIA TECHNOLOGY PTY LIMITED - IN LIQUIDATION	Australia
not registered	MACQUARIE AUSTRALIAN DAIRY FUND	Australia
FN215363K	Macquarie Austria GmbH	Austria
4687739	MACQUARIE AUTOPARK INC.	United States
121836191	MACQUARIE AVENIR NO. 1 PTY LIMITED	Australia
121836235	MACQUARIE AVENIR NO. 2 PTY LIMITED	Australia
368579	MACQUARIE AVIATION CAPITAL FINANCE LIMITED	Ireland
368589	MACQUARIE AVIATION CAPITAL GROUP	Ireland
368580	MACQUARIE AVIATION CAPITAL LIMITED	Ireland
8607047	MACQUARIE AVIATION NO 1 CO PTY LIMITED	Australia
124071432	MACQUARIE B.H. PTY LTD	Australia
6309906	Macquarie Bank International Limited	United Kingdom
HRB 189708	Macquarie Bank International Limited, Niederlassung Deutschland	Germany
FN 331748 s	Macquarie Bank International Limited, Vienna Branch	Austria
8583542	MACQUARIE BANK LIMITED	Australia
1045	Macquarie Bank Limited (DIFC Recognised Company)	United Arab Emirates
74725SD	Macquarie Bank Limited (Dominican Republic Branch)	Dominican Republic
F18649	MACQUARIE BANK LIMITED (HONG KONG BRANCH)	Hong Kong
FC018220	Macquarie Bank Limited (London Branch)	United Kingdom
104-84-07697	MACQUARIE BANK LIMITED (SEOUL BRANCH)	Korea, Republic of
FC018220	Macquarie Bank Limited (US Representative Office)	United States
T11FC0018C	MACQUARIE BANK LIMITED SINGAPORE BRANCH	Singapore
5939070	Macquarie Barnett LLC	United States
109280819	MACQUARIE BATHURST STREET PTY LIMITED (IN LIQUIDATION)	Australia
R.P.M. 892390892	Macquarie Belgium TCG SPRL	Belgium
HRB 232767	Macquarie Beteiligungstreuhand GmbH	Germany
HRB 86921	Macquarie Beteiligungsverwaltungs GmbH (in liquidation)	Germany
657826-8	Macquarie BFS Holdings Ltd.	Canada
4708902	MACQUARIE BIOMASS LLC	United States
CNPJ03.516.449/0001	MACQUARIE BRASIL PARTICIPACOES LTDA	Brazil
69344289	MACQUARIE CAF USD LEASING CO NO 1 PTY LIMITED	Australia
69344387	MACQUARIE CAF USD SECURITY CO NO 1 PTY LIMITED	Australia
798792-7	Macquarie Canada Inventory Holdings Limited	Canada
683412-4	Macquarie Canada Services Ltd.	Canada
793548-0	Macquarie Canadian Infrastructure Management Limited	Canada
6489800	Macquarie Canadian Investment Holdings Ltd.	Canada
123199548	MACQUARIE CAPITAL (AUSTRALIA) LIMITED	Australia
740	Macquarie Capital (Dubai) Limited	United Arab Emirates
3704031	Macquarie Capital (Europe) Limited	United Kingdom
516404-9909	Macquarie Capital (Europe) Limited UK Filial, Sweden	Sweden

34297902	Macquarie Capital (Europe) Limited, Amsterdam Branch	Netherlands
905963	Macquarie Capital (Europe) Limited, Dublin Branch	Ireland
HRB 82506	Macquarie Capital (Europe) Limited, Niederlassung Deutschland	Germany
478 586 167	Macquarie Capital (Europe) Limited, Paris Branch	France
611405	MACQUARIE CAPITAL (HONG KONG) LIMITED	Hong Kong
11-90696	Macquarie Capital (India) Private Limited	India
104-81-64533	MACQUARIE CAPITAL (KOREA) LIMITED	Korea, Republic of
MCM081013SY0	MACQUARIE CAPITAL (MEXICO), S.A. de C.V.	Mexico
1952567	MACQUARIE CAPITAL (NEW ZEALAND) LIMITED	New Zealand
199704430K	MACQUARIE CAPITAL (SINGAPORE) PTE. LIMITED	Singapore
2382080	MACQUARIE CAPITAL (USA) INC	United States
2149053	Macquarie Capital Acquisitions (Canada) Ltd.	Canada
716740-7	Macquarie Capital Acquisitions (Canada) No.2 Ltd	Canada
130 342 915	MACQUARIE CAPITAL ADVISERS CRE PTY LTD	Australia
105777704	MACQUARIE CAPITAL ALLIANCE MANAGEMENT PTY LIMITED	Australia
137760822	MACQUARIE CAPITAL ARGENTINA PTY LTD	Australia
1818250	Macquarie Capital Argentina Pty Ltd (Sucursal Argentina)	Argentina
132 864 950	MACQUARIE CAPITAL CIS HOLDINGS PTY LTD	Australia
22407	Macquarie Capital CIS Holdings Pty Ltd (Russia Branch)	Russian Federation
127829458	MACQUARIE CAPITAL FINANCE (AUSTRALIA) PTY LTD	Australia
736	Macquarie Capital Finance (Dubai) Limited	United Arab Emirates
133 664 632	MACQUARIE CAPITAL FINANCE HOLDINGS (AUSTRALIA) PTY LIMITED	Australia
88464	Macquarie Capital Funding (GP) Limited	Jersey
110605724	MACQUARIE CAPITAL FUNDING (LP) PTY LIMITED	Australia
LP561	MACQUARIE CAPITAL FUNDING L.P.	Jersey
	Macquarie Capital Funding LLC	United States
96705109	MACQUARIE CAPITAL GROUP LIMITED	Australia
FC027878	MACQUARIE CAPITAL GROUP LIMITED (UK BRANCH)	United Kingdom
2149050	Macquarie Capital Holdings (Canada) Ltd.	Canada
687	Macquarie Capital Holdings (Dubai) Limited	United Arab Emirates
123199253	MACQUARIE CAPITAL INTERNATIONAL HOLDINGS PTY LIMITED	Australia
86159060	MACQUARIE CAPITAL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Australia
3752829	Macquarie Capital Investment Management LLC	United States
77595012	MACQUARIE CAPITAL LOANS MANAGEMENT LIMITED	Australia
565608	Macquarie Capital Markets Canada Ltd./Marchés Financiers Macquarie Canada Ltée.	Canada
1079073	Macquarie Capital Markets North America Ltd./Marchés Financiers Macquarie Amérique Du Nord Ltée.	Canada
803092-8	Macquarie Capital Principal Holdings Canada Ltd	Canada
2104407	MACQUARIE CAPITAL PRODUCTS (NZ) LIMITED	New Zealand
128212868	MACQUARIE CAPITAL PRODUCTS LIMITED	Australia
11-89592	MACQUARIE CAPITAL SECURITIES (INDIA) PRIVATE LIMITED	India
MC-134609	MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED	Cayman Islands
0100-03-012063	MACQUARIE CAPITAL SECURITIES (JAPAN) LIMITED (TOKYO BRANCH)	Japan
463469-W	MACQUARIE CAPITAL SECURITIES (MALAYSIA) SDN. BHD.	Malaysia
15184/2070C1/GBL	MACQUARIE CAPITAL SECURITIES (MAURITIUS) LIMITED	Mauritius
180496	Macquarie Capital Securities (Philippines) Inc.	Philippines
198702912C	MACQUARIE CAPITAL SECURITIES (SINGAPORE) PTE. LIMITED	Singapore
135973	Macquarie Capital Securities Limited	Hong Kong

110-84-02227	MACQUARIE CAPITAL SECURITIES LIMITED (SEOUL BRANCH)	Korea, Republic of
89407381	MACQUARIE CAPITAL SECURITIES LIMITED (TAIWAN BRANCH)	Taiwan
680634-1	Macquarie Capital Specialized Financing Limited	Canada
4733273	Macquarie Capital US Acquisitions LLC	United States
133 001 359	MACQUARIE CAPITAL WIND MANAGEMENT PTY LTD	Australia
4684152	MACQUARIE CAPITOLA VILLAS INC.	United States
169009	MACQUARIE CAYMAN HOLDINGS 2 CO.	Cayman Islands
168347	MACQUARIE CAYMAN HOLDINGS CO	Cayman Islands
42381	MACQUARIE CHINA RETAIL COMPANY 1 LIMITED (Former Bank Group)	Bermuda
1-65845	Macquarie Climate Change Investments PNG Limited (In Liquidation) (Former Non-Bank Group)	Papua New Guinea
201016397N	MACQUARIE COMMODITIES (SINGAPORE) PTE. LIMITED	Singapore
SP.688/AsingP3A PDN.2/9/2010	MACQUARIE COMMODITIES (SINGAPORE) PTE. LIMITED, Indonesia Rep. Office	Indonesia
5259474	Macquarie Commodities (UK) Limited	United Kingdom
4383511	MACQUARIE COMMODITIES (USA) INC	United States
15.246.175/0001-50	Macquarie Commodities Brasil Ltda.	Brazil
6863247	Macquarie Commodities Factoring Holdings (UK) Limited	United Kingdom
4662005	MACQUARIE COMMODITIES FACTORING LLC	United States
5259503	Macquarie Commodities Finance (UK) Limited	United Kingdom
4668206	MACQUARIE COMMODITIES FUNDING (USA) LLC	United States
4071304	MACQUARIE COMMODITIES HOLDINGS (USA) LLC	United States
4100974	MACQUARIE COMMODITIES TRADING INC.	United States
96629471	MACQUARIE CONCEPT BLUE PTY LTD	Australia
12-377-980/0001-25	Macquarie Consultoria Agricola E Representacoes Ltda.	Brazil
4752472	Macquarie Corona Energy Holdings Limited	United Kingdom
4624506	MACQUARIE CORPORATE AND ASSET FINANCE CONSULTING INC.	United States
4618137	MACQUARIE CORPORATE AND ASSET FINANCE HOLDINGS INC.	United States
6198910	MACQUARIE CORPORATE AND ASSET FINANCE LIMITED	Australia
4624264	MACQUARIE CORPORATE AND ASSET FUNDING INC.	United States
8606862	MACQUARIE CORPORATE FINANCE HOLDINGS PTY LTD	Australia
8595426	MACQUARIE CORPORATE FINANCE LIMITED	Australia
HRB52973	MACQUARIE CORPORATE FINANCE LIMITED NIEDERLASSUNG DEUTSCHLAND	Germany
3835213	MACQUARIE COTTON INTERNATIONAL INC	United States
4552354	Macquarie CPS LLC	United States
129962358	Macquarie CPS Trust	Australia
5108711	Macquarie Credit Investment Management Inc.	United States
MC-266242	MACQUARIE CREDIT NEXUS FUND LIMITED	Cayman Islands
MC-267012	Macquarie Credit Nexus Holdings Limited	Cayman Islands
MC-266243	MACQUARIE CREDIT NEXUS MASTER FUND LIMITED	Cayman Islands
4774619	Macquarie Crop Partners GP, LLC	United States
8295013	Macquarie DD1 (USA) Inc.	United States
	Macquarie DD1 STA (USA) Inc.	United States
75067631	MACQUARIE DEBF PTY LIMITED	Australia
132821580	MACQUARIE DELTA1 FINANCE SERVICES PTY LIMITED	Australia
29318190	Macquarie Denmark Limited A/S	Denmark
126768714	MACQUARIE DEVELOPMENT CAPITAL (AUS) PTY LIMITED	Australia
102607616	MACQUARIE DEVELOPMENT CAPITAL II PTY LIMITED	Australia
134474712	MACQUARIE DEVELOPMENT CAPITAL MANAGEMENT PTY LIMITED	Australia
82018399	MACQUARIE DEVELOPMENT CAPITAL PTY LIMITED	Australia
131165921	MACQUARIE DIGGERS REST HOLDINGS PTY LIMITED	Australia

115402349	MACQUARIE DIGITAL PTY LIMITED	Australia
8607083	MACQUARIE DIRECT INVESTMENT PTY LIMITED	Australia
20.3.0.31.542-6	Macquarie Distribution Finance Ltd.	Switzerland
85795651	MACQUARIE DISTRIBUTION PTY LIMITED	Australia
114099795	MACQUARIE DIVERSIFIED ASSET ADVISORY PTY LIMITED	Australia
98127578	MACQUARIE DIVERSIFIED INVESTMENTS NO 2 PTY LTD (IN LIQUIDATION)	Australia
98127569	MACQUARIE DIVERSIFIED INVESTMENTS NO 3 PTY LTD (IN LIQUIDATION)	Australia
4257710	MACQUARIE DYNAMIC MANAGEMENT (USA) INC	United States
106197488	MACQUARIE DYNAMIC MANAGEMENT PTY LIMITED	Australia
3635201	MACQUARIE ELECTRONICS CONSULTING INC	United States
363806	MACQUARIE ELECTRONICS LIMITED	Ireland
363803	MACQUARIE ELECTRONICS REMARKETING LIMITED	Ireland
Delaware #3567972	MACQUARIE ELECTRONICS USA INC	United States
200408424K	MACQUARIE EMERGING MARKETS ARBITRAGE TRADING PTE. LIMITED (wef 20/05/2009) (Former Non-Bank Group)	Singapore
200408424K	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED	Singapore
F18440	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE. LIMITED (Non-Hong Kong Company)	Hong Kong
143365673	Macquarie Emerging Markets Investments Pty Ltd	Australia
127185719	MACQUARIE EMG HOLDINGS PTY LIMITED	Australia
4708900	MACQUARIE ENERGY ASSETS LLC	United States
6643795	Macquarie Energy Canada Ltd.	Canada
664374-4	Macquarie Energy Holdings Canada Ltd.	Canada
122300592	MACQUARIE ENERGY HOLDINGS PTY LTD	Australia
4554443	Macquarie Energy Investments LLC	United States
2468860	Macquarie Energy LLC	United States
4023666	MACQUARIE ENERGY NORTH AMERICA TRADING INC.	United States
ARSN 085 130 794	Macquarie Enhanced Australian Fixed Interest Fund	Australia
087 433 912	MACQUARIE ENHANCED PROPERTIES SECURITIES FUND	Australia
4457323	Macquarie Equipment Finance Holdings Inc.	United States
262381	MACQUARIE EQUIPMENT FINANCE LIMITED	New Zealand
421234	Macquarie Equipment Finance Limited	Ireland
605377-7	Macquarie Equipment Finance Ltd./Macquarie Financement d'Équipement Ltée.	Canada
124335593	MACQUARIE EQUIPMENT FINANCE PTY LIMITED	Australia
475730	Macquarie Equipment Finance Services Limited	Ireland
4463641	Macquarie Equipment Finance, LLC	United States
468487	Macquarie Equipment Funding Limited	Ireland
4463642	Macquarie Equipment Funding, LLC	United States
	Macquarie Equipment Leasing Fund Two, LLC	United States
459515-H	MACQUARIE EQUIPMENT LEASING SDN. BHD.	Malaysia
112079268	MACQUARIE EQUIPMENT RENTALS PTY LIMITED	Australia
485394	MACQUARIE EQUITIES (ASIA) LIMITED	Hong Kong
63906392	MACQUARIE EQUITIES (US) HOLDINGS PTY. LIMITED	Australia
04.317.671/0001-31	MACQUARIE EQUITIES BRASIL ADMINISTRACAO DE FUNDOS E PARTICIPACAO LTDA	Brazil
WN1114218	MACQUARIE EQUITIES CUSTODIANS LIMITED	New Zealand
2574923	MACQUARIE EQUITIES LIMITED	Australia
WN/1007806	MACQUARIE EQUITIES NEW ZEALAND LIMITED	New Zealand
1374572	MACQUARIE EQUITY CAPITAL MARKETS PTY LIMITED	Australia
6294706	Macquarie Equity Products (UK) Limited	United Kingdom
4714085	MACQUARIE ESPRIT INC.	United States
7713808	Macquarie Euro Limited	United Kingdom
	Macquarie European Alpha Master Fund	Cayman Islands
114801464	MACQUARIE EUROPEAN FINANCIAL INVESTMENTS PTY LTD	Australia

78771123	MACQUARIE EUROPEAN HOLDINGS PTY LIMITED	Australia
F15820	MACQUARIE EUROPEAN HOLDINGS PTY LIMITED (NON HONG KONG COMPANY)	Hong Kong
6146573	Macquarie European Investment Holdings Limited	United Kingdom
128078277	MACQUARIE EVP HOLDING COMPANY PTY LIMITED - IN LIQUIDATION	Australia
6863285	Macquarie Factoring (UK) Limited	United Kingdom
6863307	Macquarie Factoring Finance (UK) Limited	United Kingdom
116582524	MACQUARIE FARM ASSETS AND RESOURCES MANAGEMENT LIMITED	Australia
122169304	Macquarie Farm Services Limited	Australia
	Macquarie Fastracks Holdings LLC	United States
	Macquarie FG Holdings Inc.	United States
6855383	Macquarie FICC (UK) Limited	United Kingdom
132 573 436	MACQUARIE FIEX INVESTMENT PTY LIMITED	Australia
U65999MH2009PTC190863	MACQUARIE FINANCE (INDIA) PRIVATE LIMITED	India
U65999MH2009PTC190863	MACQUARIE FINANCE (INDIA) PRIVATE LIMITED (Former Non-Bank Group)	India
1065067	MACQUARIE FINANCE (NZ) LIMITED	New Zealand
118817440	MACQUARIE FINANCE HOLDINGS LIMITED	Australia
106-81-94256	MACQUARIE FINANCE KOREA CO., LTD.	Korea, Republic of
1214964	MACQUARIE FINANCE LIMITED	Australia
4551158	Macquarie Financial Holdings (USA) LLC	United States
124071398	MACQUARIE FINANCIAL HOLDINGS LIMITED	Australia
F15819	MACQUARIE FINANCIAL HOLDINGS LIMITED (NON HONG KONG COMPANY)	Hong Kong
4228146	Macquarie Financial Ltd./Financiere Macquarie Ltee.	Canada
95135694	MACQUARIE FINANCIAL PRODUCTS MANAGEMENT LIMITED	Australia
200800950C	MACQUARIE FINANCIAL SERVICES (ASIA) PTE LIMITED	Singapore
128948498	MACQUARIE FINANCIAL SERVICES HOLDINGS PTY LIMITED	Australia
2007/030612/07	Macquarie Financial Trustees (Proprietary) Limited	South Africa
200813631K	MACQUARIE FIXED INCOME CURRENCIES AND COMMODITIES (SINGAPORE) PTE. LIMITED	Singapore
69344154	MACQUARIE FLEET LEASING PTY LIMITED	Australia
ARSN 129 962 189	MACQUARIE FLEXI 100 TRUST	Australia
93752946	MACQUARIE FORESTRY SERVICES PTY LIMITED	Australia
113113214	MACQUARIE FORTRESS INVESTMENTS LIMITED	Australia
481 104 479 R.C.S. Paris	Macquarie France SARL	France
127735960	Macquarie Fund Advisers Pty Limited	Australia
B143751	Macquarie Fund Solutions	Luxembourg
	Macquarie Fund Solutions - Macquarie Emerging Markets Infrastructure Securities Fund	Luxembourg
BC0847563	Macquarie Funding (B.C.) Inc.	Canada
4240236	MACQUARIE FUNDING HOLDINGS INC	United States
6581935	Macquarie Funding Inc.	Canada
LP00000352	MACQUARIE FUNDING LIMITED PARTNERSHIP	Australia
113054569	MACQUARIE FUNDS HEDGING PTY LTD	Australia
	MACQUARIE FUNDS MANAGEMENT (USA) INC.	United States
93177407	MACQUARIE FUNDS MANAGEMENT HOLDINGS PTY LIMITED	Australia
724745	MACQUARIE FUNDS MANAGEMENT HONG KONG LIMITED	Hong Kong
6880217	MACQUARIE FUNDS MANAGEMENT PTY LIMITED	Australia
177751	MACQUARIE FUNDS MANAGEMENT SPC	Cayman Islands
170076	MACQUARIE FUTURES & OPTIONS (HONG KONG) LIMITED	Hong Kong
111631	MACQUARIE FUTURES (ASIA) LIMITED	Hong Kong
4088350	Macquarie Futures USA LLC	United States
137072112	MACQUARIE FX INVESTMENTS PTY LTD	Australia
128219330	MACQUARIE GCUH HOLDINGS PTY LIMITED	Australia
	Macquarie Generation Management I, Inc.	United States

	Macquarie Generation Management II, Inc.	United States
HRB 82733	Macquarie Germany Holdings GmbH	Germany
B142903	Macquarie Germany Holdings GmbH & Cies S.E.N.C.	Luxembourg
84388947	MACQUARIE GLOBAL DEBT INVESTMENTS NO.1 PTY LIMITED (IN LIQUIDATION)	Australia
75176779	MACQUARIE GLOBAL DEBT INVESTMENTS NO.2 PTY LIMITED (IN LIQUIDATION)	Australia
068897C1/GBL	MACQUARIE GLOBAL FINANCE SERVICES (MAURITIUS) LIMITED	Mauritius
5259497	Macquarie Global Investments (UK) Limited	United Kingdom
	Macquarie Global Multi Events Segregated Portfolio	Cayman Islands
194165	MACQUARIE GLOBAL OPPORTUNITIES PARTNERS GP LTD	Cayman Islands
131661697	MACQUARIE GLOBAL OPPORTUNITIES PARTNERS INVESTMENT PTY LTD	Australia
4332814	Macquarie Global Opportunities Partners LLC	United States
168982	MACQUARIE GLOBAL SERVICES PRIVATE LIMITED	India
134 225 817	MACQUARIE GLOBAL SOVEREIGN BOND FUND	Australia
5488013	Macquarie GP Limited	United Kingdom
5718600	Macquarie GP2 Limited	United Kingdom
4310212	Macquarie Grand Parkway HoldCo LLC	United States
124071389	MACQUARIE GROUP (US) HOLDINGS NO.1 PTY LTD	Australia
200412291W	MACQUARIE GROUP HOLDINGS (SINGAPORE) PTE. LIMITED	Singapore
6357992	Macquarie Group Holdings (UK) No.1 Limited	United Kingdom
6357999	Macquarie Group Holdings (UK) No.2 Limited	United Kingdom
7032532	Macquarie Group Holdings (UK) No.4 Limited	United Kingdom
1952566	MACQUARIE GROUP HOLDINGS NEW ZEALAND LIMITED	New Zealand
124071478	MACQUARIE GROUP HOLDINGS NO.3 PTY LTD	Australia
7438584	Macquarie Group Investments (UK) No.2 Limited	United Kingdom
122169279	MACQUARIE GROUP LIMITED	Australia
245979	MACQUARIE GROUP NEW ZEALAND LIMITED	New Zealand
116467031	MACQUARIE GROUP SERVICES AUSTRALIA PTY LTD	Australia
FC027877	MACQUARIE GROUP SERVICES AUSTRALIA PTY LTD (UK BRANCH)	United Kingdom
	Macquarie HiTIP Management I, Inc.	United States
728003-3	Macquarie Holdings (Canada) Ltd	Canada
MHM08101318A	MACQUARIE HOLDINGS (MEXICO), S.A. DE C.V.	Mexico
200703280D	MACQUARIE HOLDINGS (SINGAPORE) PTE. LTD.	Singapore
2428034	MACQUARIE HOLDINGS (U.S.A.) INC.	United States
6309919	Macquarie Holdings (UK) No.1 Limited	United Kingdom
not registered	MACQUARIE HOLDINGS TRUST	Australia
MC-199805	Macquarie Hong Kong Finance Limited	Cayman Islands
133001751	MACQUARIE I A RETURNS PTY LIMITED	Australia
3075842	MACQUARIE INC	United States
ARSN 113 844 410	MACQUARIE INDEX LINKED PROPERTY SECURITIES FUND	Australia
58341C1/GBL	MACQUARIE INDIA HOLDINGS LIMITED	Mauritius
200823500E	MACQUARIE INDIA INFRASTRUCTURE MANAGEMENT HOLDINGS PTE. LIMITED	Singapore
130542924	MACQUARIE INDIA PROPERTIES PTY LIMITED	Australia
130542924	MACQUARIE INDIA PROPERTIES PTY LIMITED (Former Bank Group)	Australia
58340C2/GBL	MACQUARIE INDIAN AIRPORTS TWO LIMITED	Mauritius
71501918	MACQUARIE INDONESIA HOLDINGS PTY LIMITED	Australia
C41803	MACQUARIE INDUSTRIAL INVESTMENTS MALTA LIMITED	Malta
744	Macquarie Infrastructure and Real Assets (Dubai) Limited	United Arab Emirates
3976881	Macquarie Infrastructure and Real Assets (Europe) Limited	United Kingdom
	Macquarie Infrastructure and Real Assets (Europe) Limited (Spain)	Spain

499 798 742	Macquarie Infrastructure and Real Assets (Europe) Limited, Paris Branch	France
623285	Macquarie Infrastructure and Real Assets (Hong Kong) Limited	Hong Kong
784370-4	Macquarie Infrastructure and Real Assets (Sales) Canada Ltd	Canada
200513362E	MACQUARIE INFRASTRUCTURE AND REAL ASSETS (SINGAPORE) PTE. LIMITED	Singapore
418159-0	Macquarie Infrastructure and Real Assets Canada Ltd.	Canada
4346793	Macquarie Infrastructure and Real Assets Inc.	United States
MCF090729QX6	Macquarie Infrastructure and Real Assets México, S.A. de C.V.	Mexico
84828437	Macquarie Infrastructure and Real Assets Pty Limited	Australia
B138295	Macquarie Infrastructure and Real Assets SA	Luxembourg
135007199	MACQUARIE INFRASTRUCTURE AND REAL ASSETS TRUST	Australia
74311390	MACQUARIE INFRASTRUCTURE FUNDS MANAGEMENT PTY LIMITED	Australia
5755862	Macquarie Infrastructure GP Limited	United Kingdom
CH-170.3.028.960-5/	MACQUARIE INFRASTRUCTURE HOLDINGS AG (in liquidation)	Switzerland
112772871	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LIMITED	Australia
T06FC6823A	MACQUARIE INFRASTRUCTURE MANAGEMENT (ASIA) PTY LIMITED - SINGAPORE BRANCH	Singapore
3707788	MACQUARIE INFRASTRUCTURE MANAGEMENT (USA) INC	United States
72677993	MACQUARIE INFRASTRUCTURE NO.2 PTY LIMITED (IN LIQUIDATION)	Australia
4339673	Macquarie Infrastructure Partners Canada GP Ltd.	Canada
6372304	Macquarie Infrastructure Partners II GP LLC	United States
4088348	MACQUARIE INFRASTRUCTURE PARTNERS INC	United States
4106439	Macquarie Infrastructure Partners U.S. GP LLC	United States
29003	MACQUARIE INFRASTRUCTURE PRIVATE TRUSTEE COMPANY LIMITED	Bermuda
72652736	MACQUARIE INFRASTRUCTURE PTY LIMITED (IN LIQUIDATION)	Australia
41533	MACQUARIE INFRASTRUCTURE REINSURANCE COMPANY LIMITED	Bermuda
200505701K	MACQUARIE INSURANCE (SINGAPORE) PTE. LTD.	Singapore
1460256	Macquarie Insurance Services Ltd./Services D'Assurances Macquarie Ltée	Canada
129 526 272	MACQUARIE INSURANCE SOLUTIONS (BROKER) PTY LTD	Australia
117787C	Macquarie International Advisory Limited	Isle of Man
92985263	MACQUARIE INTERNATIONAL FINANCE LIMITED	Australia
4125302	Macquarie International Holdings Limited	United Kingdom
310000400294785 (Jing An)	MACQUARIE INTERNATIONAL HOUSING AND LAND CONSULTING (SHANGHAI) COMPANY LIMITED	China
310000400294785 (Jing An)	MACQUARIE INTERNATIONAL HOUSING AND LAND CONSULTING (SHANGHAI) COMPANY LIMITED (Former Bank Group)	China
108590996	MACQUARIE INTERNATIONAL INVESTMENTS PTY LIMITED	Australia
1802574	Macquarie International Limited	United Kingdom
F11422	MACQUARIE INTERNATIONAL LIMITED (NON HONG KONG COMPANY)	Hong Kong
169002	MACQUARIE INTERNATIONAL NEW YORK PARKING CO	Cayman Islands
169050	MACQUARIE INTERNATIONAL SC INVESTMENTS CO	Cayman Islands
502151	Macquarie International Services Limited	Hong Kong
	MACQUARIE INTERNATIONAL SMALL CAP ROADS CO. (In Liquidation)	Cayman Islands
4957256	Macquarie Internationale Investments Limited	United Kingdom
36631	MACQUARIE INVESTMENT (HONG KONG) LIMITED	Hong Kong
1.1E+14	MACQUARIE INVESTMENT ADVISORY (BEIJING) CO LTD	China

122939600	MACQUARIE INVESTMENT HOLDINGS LIMITED	Australia
112017919	MACQUARIE INVESTMENT HOLDINGS NO.2 PTY LIMITED	Australia
FN 350922 m	Macquarie Investment Management (Austria) GmbH	Austria
41471	MACQUARIE INVESTMENT MANAGEMENT (BERMUDA) LIMITED	Bermuda
WN1114216	MACQUARIE INVESTMENT MANAGEMENT (NZ) LIMITED	New Zealand
FN 171881 t	Macquarie Investment Management Austria Kapitalanlage AG	Austria
2867003	MACQUARIE INVESTMENT MANAGEMENT LTD	Australia
B108283	MACQUARIE INVESTMENT MANAGEMENT S.à r.l.	Luxembourg
71745401	MACQUARIE INVESTMENT SERVICES LIMITED	Australia
not registered	MACQUARIE INVESTMENT TRUST	Australia
2009/012283/07	Macquarie Investments (Proprietary) Limited	South Africa
WK-133809	MACQUARIE INVESTMENTS (SINGAPORE) LIMITED	Cayman Islands
4104671	Macquarie Investments (UK) Limited	United Kingdom
5582630	Macquarie Investments 1 Limited	United Kingdom
5708696	Macquarie Investments 2 Limited	United Kingdom
7012592	Macquarie Investments 3 Limited	United Kingdom
69416977	MACQUARIE INVESTMENTS AUSTRALIA PTY LIMITED	Australia
HRB 74953	Macquarie Investments Deutschland GmbH	Germany
4092888	Macquarie Investments LLC	United States
200718499D	MACQUARIE INVESTMENTS SINGAPORE PTE. LIMITED (In Liquidation)	Singapore
	Macquarie Investments US Inc.	United States
6373185	Macquarie Investor Products (UK) Limited	United Kingdom
119211433	MACQUARIE INVESTORS PTY LTD	Australia
459515-H	MACQUARIE IT SDN BHD (Former Non-Bank Group)	Malaysia
107147222	MACQUARIE JAPAN INFRASTRUCTURE NO.1 PTY LIMITED	Australia
0100-03-012002	MACQUARIE JAPAN INFRASTRUCTURE NO.1 PTY LIMITED (JAPAN BRANCH)	Japan
107147188	MACQUARIE JAPAN INFRASTRUCTURE NO.2 PTY LIMITED	Australia
0100-03-011932	MACQUARIE JAPAN INFRASTRUCTURE NO.2 PTY LIMITED (JAPAN BRANCH)	Japan
117560282	MACQUARIE JAPAN INFRASTRUCTURE NO.3 PTY LIMITED	Australia
117560415	MACQUARIE JAPAN INFRASTRUCTURE NO.4 PTY LIMITED	Australia
0100-03-012591	MACQUARIE JAPAN INFRASTRUCTURE NO.4 PTY LIMITED (JAPAN BRANCH)	Japan
119106053	MACQUARIE JQUES PTY LIMITED	Australia
110990184	MACQUARIE JIN LIN PTY LIMITED	Australia
122774289	MACQUARIE KEMBLE WATER HOLDINGS PTY LTD	Australia
128743822	MACQUARIE KEYAKIZAKA HOLDINGS PTY LIMITED	Australia
104-81-76330	MACQUARIE KOREA ASSET MANAGEMENT CO., LTD.	Korea, Republic of
104-81-95716	MACQUARIE KOREA OPPORTUNITIES MANAGEMENT, LTD.	Korea, Republic of
110356968	MACQUARIE LAH PTY LIMITED	Australia
1E+14	MACQUARIE LEASING (CHINA) CO LIMITED	China
2997799	Macquarie Leasing (UK) Limited	United Kingdom
5867292	Macquarie Leasing Limited	United Kingdom
2675032	MACQUARIE LEASING NSW PTY. LIMITED	Australia
2674982	MACQUARIE LEASING PTY. LIMITED	Australia
2574914	MACQUARIE LEISURE SERVICES PTY LIMITED	Australia
OC363068	Macquarie Lending & Investment Partners LLP	United Kingdom
4708903	MACQUARIE LG BIOMASS LLC	United States
3963773	MACQUARIE LIFE LIMITED	Australia
130789767	MACQUARIE MACAU HOLDINGS PTY LIMITED	Australia
HRB 74075	Macquarie Management GmbH	Germany
099 813 028	MACQUARIE MASTER GEARED GROWTH FUND	Australia
090 079 413	MACQUARIE MASTER SMALL COMPANIES FUND	Australia
51142C1/GBL	MACQUARIE MAURITIUS INVESTMENTS LIMITED	Mauritius

133000987	MACQUARIE MDW INVESTMENTS PTY LTD	Australia
2264114	Macquarie MEAP Holding Ltd.	Canada
108538218	MACQUARIE MEDIA FUND MANAGEMENT PTY LIMITED	Australia
639997-5	Macquarie Metals and Energy Capital (Canada) Ltd.	Canada
4921203	Macquarie Meters 1 (UK) Limited	United Kingdom
4920378	Macquarie Meters 2 (UK) Limited	United Kingdom
7361419	Macquarie Meters 3 (UK) Limited	United Kingdom
1344888	Macquarie Meters 4 Limited	Hong Kong
Not Applicable	MACQUARIE MEXICO INFRASTRUCTURE MANAGEMENT, S.A. DE C.V.	Mexico
4508971	MACQUARIE MICROSTAR HOLDINGS INC	United States
95180564	MACQUARIE MIDDLE EAST HOLDINGS PTY LIMITED	Australia
115524028	MACQUARIE MIDDLE EAST MANAGEMENT LIMITED	Australia
130225222	MACQUARIE MIP II INVESTMENT PTY LIMITED	Australia
	Macquarie MLH, LLC	United States
117033431	MACQUARIE MOORE STREET PTY LIMITED	Australia
120070788	MACQUARIE MORTGAGES CANADA HOLDINGS PTY LIMITED	Australia
	MACQUARIE MORTGAGES FUNDING TRUST 2007-1	United States
57760175	MACQUARIE MORTGAGES PTY LIMITED	Australia
010473862-3438695	MACQUARIE MORTGAGES USA INC	United States
4627119	MACQUARIE NB US HOLDINGS INC.	United States
200404077D	MACQUARIE NE HOLDINGS (SINGAPORE) PTE. LIMITED	Singapore
6798497	Macquarie New World Gaming Canada Ltd.	Canada
N/A	Macquarie New World Gaming Partnership	Canada
334868	MACQUARIE NEW ZEALAND LIMITED	New Zealand
	Macquarie NM Management I, Inc	United States
	Macquarie NM Management II, Inc.	United States
123851436	MACQUARIE NOOSA PTY LTD	Australia
3481018	Macquarie North America Ltd.	Canada
107464620	MACQUARIE NOTE INVESTMENTS PTY LIMITED	Australia
8595711	MACQUARIE NZ HOLDINGS PTY LIMITED	Australia
30414	MACQUARIE OFFSHORE MASTER FUND LIMITED	Bermuda
129 590 576	MACQUARIE OFFSHORE SERVICES PTY LTD	Australia
FS200805155	Macquarie Offshore Services Pty Ltd - Philippine Branch	Philippines
4207954	MACQUARIE OIL AND GAS HOLDINGS INC	United States
770975-7	Macquarie Oil Services Canada Ltd	Canada
OF2150	MACQUARIE ONE LIMITED	United Arab Emirates
	Macquarie One LLC	United States
2934705	MACQUARIE OPTIONS PTY. LIMITED	Australia
	Macquarie PA TAP Management I, Inc.	United States
111494172	MACQUARIE PARTNERSHIP FINANCE CO PTY LIMITED	Australia
107464264	MACQUARIE PARTNERSHIP INVESTMENT HOLDINGS PTY LIMITED (IN LIQUIDATION)	Australia
115251619	MACQUARIE PAYMENTS INFRASTRUCTURE HOLDINGS PTY LIMITED	Australia
6349353	MACQUARIE PETERBOROUGH HOSPITAL INVESTMENTS LIMITED	United Kingdom
115622449	MACQUARIE PIB PROJECT CO A PTY LIMITED	Australia
115622458	MACQUARIE PIB PROJECT CO B PTY LIMITED	Australia
	Macquarie Platinum Katella Inc.	United States
8327852	Macquarie PMI LLC	United States
	Macquarie PMI Manager LLC	United States
4768433	Macquarie Poinsettia Inc.	United States
107464586	MACQUARIE PORTFOLIO INVESTMENTS NO.1 PTY LIMITED (IN LIQUIDATION)	Australia
107464540	MACQUARIE PORTFOLIO INVESTMENTS NO.2 PTY LIMITED (IN LIQUIDATION)	Australia

4235312	Macquarie Power Management Ltd.	Canada
0100-01-119544	MACQUARIE PRECISION MARKETING (JAPAN) LIMITED	Japan
0199-01-119544	MACQUARIE PRECISION MARKETING (JAPAN) LIMITED (Former Non-Bank Group)	Japan
133 273 426	MACQUARIE PRECISION MARKETING PTY LTD	Australia
200703284G	MACQUARIE PRINCIPAL (SINGAPORE) PTE. LTD.	Singapore
112561501	MACQUARIE PRINCIPAL PTY LIMITED	Australia
82038328	MACQUARIE PRISM PTY LIMITED	Australia
116782006	MACQUARIE PRIVATE CAPITAL MANAGEMENT LIMITED	Australia
B162599	Macquarie Private Markets Fund GP S.à r.l	Luxembourg
B162637	Macquarie Private Markets Fund S.C.A., SICAV-FIS	Luxembourg
89987388	MACQUARIE PRIVATE PORTFOLIO MANAGEMENT LIMITED	Australia
1405135	Macquarie Private Wealth Corp./Gestion Privee Macquarie Corp.	Canada
1745409	Macquarie Private Wealth Inc./Gestion Privee Macquarie Inc.	Canada
74453393	MACQUARIE PROJECT FINANCE PTY LIMITED	Australia
64904169	MACQUARIE PROPERTY (OBU) PTY LIMITED	Australia
76560917	MACQUARIE PROPERTY FINANCE MANAGEMENT PTY LIMITED	Australia
65678962	MACQUARIE PROPERTY INTERNATIONAL PTY LIMITED	Australia
88772203	MACQUARIE PROPERTY INVESTMENT MANAGEMENT HOLDINGS LIMITED	Australia
142 083 092	MACQUARIE RADAR HOLDINGS PTY LIMITED	Australia
730170-7	Macquarie Rail Canada Limited	Canada
4039167	MACQUARIE RAIL INC.	United States
4484981	MACQUARIE RAIL MANAGEMENT LLC	United States
115220123	MACQUARIE READING PTY LIMITED	Australia
4504560	MACQUARIE REAL ESTATE ADVISORY SERVICES LLC	United States
129 130 963	MACQUARIE REAL ESTATE AFRICA INVESTMENTS PTY LIMITED - IN LIQUIDATION	Australia
623285	MACQUARIE REAL ESTATE ASIA LIMITED (Former Bank Group)	Hong Kong
0199-01-089825	Macquarie Real Estate Capital KK (Former Bank Group)	Japan
130364699	MACQUARIE REAL ESTATE DEVELOPMENT CAPITAL (AUS) PTY LIMITED	Australia
3455302	MACQUARIE REAL ESTATE FINANCE INC	United States
2920528	MACQUARIE REAL ESTATE INC	United States
6421191	Macquarie Real Estate Investments Europe Limited	United Kingdom
104-81-74725	MACQUARIE REAL ESTATE KOREA LIMITED (Former Bank Group)	Korea, Republic of
104-81-74725	MACQUARIE REAL ESTATE KOREA LTD.	Korea, Republic of
200509669E	MACQUARIE REAL ESTATE SINGAPORE PTE. LIMITED (In Liquidation)	Singapore
4326812	Macquarie Real Estate Telecom Holdings LLC	United States
HRB 86922	Macquarie Real Invest GmbH (in liquidation)	Germany
102368052	MACQUARIE REALTY SERVICES AUSTRALIA PTY LIMITED - IN LIQUIDATION	Australia
4454539	MACQUARIE RENEWABLE ENERGY INC	United States
112147350	MACQUARIE RENEWABLES HOLDINGS PTY LIMITED	Australia
125098339	MACQUARIE RESIDENTIAL (STATE) MANAGEMENT PTY LTD	Australia
125098179	MACQUARIE RESIDENTIAL MANAGEMENT PTY LTD	Australia
	MACQUARIE RESIDENTIAL TRUST	Australia
672846-4	Macquarie Resource Capital Canada Ltd.	Canada
130 224 949	MACQUARIE RESOURCES INVESTMENT MANAGEMENT PTY LIMITED	Australia
7055620	Macquarie Restorations Limited	United Kingdom
998584	Macquarie Retail Management (Asia) Limited	Hong Kong
1273174	MACQUARIE RETAIL REAL ESTATE MANAGEMENT LIMITED	Hong Kong

1273174	MACQUARIE RETAIL REAL ESTATE MANAGEMENT LIMITED (Former Bank Group)	Hong Kong
63267032	MACQUARIE SCIENCE HOLDINGS PTY LIMITED	Australia
2832126	MACQUARIE SECURITIES (AUSTRALIA) LIMITED	Australia
1748511	MACQUARIE SECURITIES (NZ) LIMITED	New Zealand
1.05539E+11	MACQUARIE SECURITIES (THAILAND) LIMITED	Thailand
7283920	Macquarie Securities (UK) Limited	United Kingdom
728007-6	Macquarie Securities Financing Ltd (Canada)	Canada
104-81-99444	MACQUARIE SECURITIES KOREA LIMITED	Korea, Republic of
3435443	MACQUARIE SECURITIES MANAGEMENT PTY LIMITED	Australia
2006/023546/07	MACQUARIE SECURITIES SOUTH AFRICA (PROPRIETARY) LIMITED	South Africa
641342	MACQUARIE SECURITISATION (HONG KONG) LIMITED	Hong Kong
75289002	MACQUARIE SECURITISATION (OBU) PTY LIMITED	Australia
3297336	MACQUARIE SECURITISATION LIMITED	Australia
010473862-3438695	Macquarie Securitization USA LLC	United States
496224	MACQUARIE SERVICES (HONG KONG) LIMITED	Hong Kong
MSM081013GR9	Macquarie Services (Mexico), S.A. de C.V.	Mexico
	Macquarie Services (USA) Partners	United States
11.988.470/001-21	Macquarie Servicos Agricolas Limitada	Brazil
125336101	MACQUARIE SHENTON PTY LIMITED	Australia
127761871	MACQUARIE SHEP INVESTMENTS PTY LIMITED	Australia
	Macquarie Sierra Investment Holdings Inc.	United States
EC#39329	MACQUARIE SPECIALISED ASSET MANAGEMENT (BERMUDA) LIMITED	Bermuda
75295608	MACQUARIE SPECIALISED ASSET MANAGEMENT 2 LIMITED	Australia
87382965	MACQUARIE SPECIALISED ASSET MANAGEMENT LIMITED	Australia
125 574 389	MACQUARIE SPECIALIST INVESTMENTS LENDING LIMITED	Australia
	Macquarie Storage Investments Inc.	United States
86587635	MACQUARIE STRUCTURED AND SPECIALIST INVESTMENTS HOLDINGS PTY LIMITED	Australia
HRB 87430	Macquarie Structured Products (Europe) GmbH	Germany
65747417	MACQUARIE STRUCTURED PRODUCTS (INTERNATIONAL) LIMITED	Australia
2009/012427/10	Macquarie Structured Products (International) Limited (Registered as an external Company in South Africa)	South Africa
8607074	MACQUARIE STRUCTURED PRODUCTS AUSTRALIA PTY LIMITED	Australia
489855	Macquarie Structured Securities (Europe) Public Limited Company	Ireland
8607038	MACQUARIE SWAN STREET PTY LIMITED	Australia
92034403	MACQUARIE SYNDICATE MANAGEMENT PTY LTD (Former Bank Group)	Australia
92034485	MACQUARIE SYNDICATE NOMINEE PTY LTD	Australia
65309033	MACQUARIE SYNDICATION (NO.12) PTY LIMITED	Australia
4668277	MACQUARIE TCG (USA) LLC	United States
392769-T	MACQUARIE TECHNOLOGIES (M) SDN BHD	Malaysia
392769-T	MACQUARIE TECHNOLOGIES (M) SDN BHD (Former Non-Bank Group)	Malaysia
C41050	MACQUARIE TECHNOLOGY HOLDINGS (MALTA) LIMITED	Malta
80218846	MACQUARIE TECHNOLOGY INVESTMENTS LIMITED	Australia
680639-2	Macquarie Technology Services (Canada) Ltd.	Canada
680639-2	Macquarie Technology Services (Canada) Ltd. (Former Non-Bank Group)	Canada
80472751	MACQUARIE TECHNOLOGY VENTURES PTY LTD	Australia
8606906	MACQUARIE THIRTY-THIRD AVIATION LEASING PTY. LIMITED	Australia
	Macquarie Townsend LLC	United States
4598172	MACQUARIE TRADING HOLDINGS INC.	United States

4240237	MACQUARIE TRADING SERVICES INC	United States
28999	MACQUARIE TREASURY MANAGEMENT LTD.	Bermuda
HRB 76979	Macquarie Treuvermoegen GmbH	Germany
ARSN 103 324 821	MACQUARIE TRUE INDEX AUSTRALIAN SHARE FUND	Australia
ARSN 118 888 547	MACQUARIE TRUE INDEX CASH FUND	Australia
ARSN 093 394 793	MACQUARIE TRUE INDEX FIXED INTEREST	Australia
ARSN 099 117 558	MACQUARIE TRUE INDEX GLOBAL BOND FUND	Australia
134 225 915	MACQUARIE TRUE INDEX GLOBAL INFRASTRUCTURE SECURITIES FUND	Australia
121530041	MACQUARIE TRUE INDEX INTERNATIONAL EQUITIES FUND	Australia
ARSN 093 394 515	MACQUARIE TRUE INDEX LISTED PROPERTY	Australia
6697750	Macquarie Trustees Limited (in strike off)	United Kingdom
2007/035961/07	Macquarie Trustees South Africa (Proprietary) Limited	South Africa
8607109	MACQUARIE TWENTIETH AVIATION LEASING PTY. LIMITED	Australia
2579363	Macquarie UK Holdings Limited	United Kingdom
115219988	MACQUARIE UK PROPERTY MANAGEMENT PTY LIMITED	Australia
	Macquarie US Trading LLC	United States
261723	MACQUARIE VEHICLES (NZ) LIMITED	New Zealand
4517192	Macquarie Veridian Cove Inc.	United States
HRB 232580	Macquarie Verwaltungs GmbH	Germany
4474070	Macquarie Water Heater Rentals Holdings 2 LLC	United States
4370515	Macquarie Water Heater Rentals Holdings LLC	United States
4370511	Macquarie Water Heater Rentals LLC	United States
4684158	MACQUARIE WATERFRONT PEARL INC.	United States
213181	Macquarie Zhaopin Holdings Limited	Cayman Islands
6010500	MAIL HOLDINGS PTY LIMITED	Australia
66195	MALL Jet Partners LDC	Cayman Islands
66690	MALL Partners I, LDC	Cayman Islands
86503	MALL Partners II Limited	Cayman Islands
CR-93169	MALL Partners III Limited	Cayman Islands
54786	MALL/CL Air Leasing Cooperative Association	(Netherlands Antilles)
	MAP HOLDING TRUST	Australia
MC-257951	MAP II GP Limited	Cayman Islands
90975456	MARGIN LENDING NOMINEES PTY LIMITED	Australia
500773510 RCS Paris	MASA (France) SARL	France
500773726 RCS Paris	MASB (France) SARL	France
509 298 634 RCS Paris	MASC (France) SARL	France
LL08078	MASL (Labuan) Limited	Malaysia
446197	MASL Ireland (10) Limited	Ireland
446196	MASL Ireland (11) Limited	Ireland
446195	MASL Ireland (12) Limited	Ireland
446206	MASL Ireland (13) Limited	Ireland
446207	MASL Ireland (14) Limited	Ireland
446210	MASL Ireland (17) Limited	Ireland
446187	MASL Ireland (18) Limited	Ireland
446188	MASL Ireland (19) Limited	Ireland
446205	MASL Ireland (2) Limited	Ireland
446189	MASL Ireland (20) Limited	Ireland
446190	MASL Ireland (21) Limited	Ireland
446191	MASL Ireland (22) Limited	Ireland
446192	MASL Ireland (23) Limited	Ireland
447475	MASL Ireland (24) Limited	Ireland
447474	MASL Ireland (25) Limited	Ireland
447987	MASL Ireland (26) Limited	Ireland
448204	MASL Ireland (27) Limited	Ireland

447980	MASL Ireland (28) Limited	Ireland
447981	MASL Ireland (29) Limited	Ireland
446204	MASL Ireland (3) Limited	Ireland
447982	MASL Ireland (30) Limited	Ireland
447983	MASL Ireland (31) Limited	Ireland
447984	MASL Ireland (32) Limited	Ireland
447985	MASL Ireland (33) Limited	Ireland
451456	MASL Ireland (34) Limited	Ireland
451173	MASL Ireland (35) Limited	Ireland
452129	MASL Ireland (36) Limited	Ireland
452130	MASL Ireland (37) Limited	Ireland
453683	MASL Ireland (38) Limited	Ireland
453684	MASL Ireland (39) Limited	Ireland
446203	MASL Ireland (4) Limited	Ireland
446202	MASL Ireland (5) Limited	Ireland
446201	MASL Ireland (6) Limited	Ireland
446200	MASL Ireland (7) Limited	Ireland
446199	MASL Ireland (8) Limited	Ireland
446198	MASL Ireland (9) Limited	Ireland
556734-5524	MASL Sweden (1) AB	Sweden
556734-6068	MASL Sweden (2) AB	Sweden
556734-9310	MASL Sweden (3) AB	Sweden
556734-9328	MASL Sweden (4) AB	Sweden
556741-2498	MASL Sweden (7) AB	Sweden
556741-2506	MASL Sweden (8) AB	Sweden
6386342	MASL UK (1) Limited	United Kingdom
8607092	MBL REALTY INVESTMENT MANAGEMENT PTY. LIMITED	Australia
363941	MC CAPITAL GROUP	Ireland
69343693	MC CAPITAL HOLDINGS NO.1 PTY LIMITED	Australia
69343791	MC CAPITAL HOLDINGS NO.2 PTY LIMITED	Australia
146 752 329	MC EDUCATION HOLDINGS PTY LTD	Australia
78223382	MCF LEASING PTY LIMITED	Australia
977935	MCNEE HOLDINGS PTY LIMITED (IN LIQUIDATION)	Australia
4526019	MCP Solar Assets Partners I LLC	United States
452697	MCP Solar Assets Partners II LLC	United States
4625932	MEF US HOLDINGS INC.	United States
4866246	MEIF (UK) Limited	United Kingdom
132 468 734	MELRO HOLDCO PTY LIMITED	Australia
2223765	Merino Air Leasing, Inc.	United States
84781555	MERIT MANAGEMENT NO.1 PTY LIMITED - IN LIQUIDATION	Australia
84781493	MERIT NO.1 PTY LIMITED	Australia
200708397H	MGJ HOLDINGS PTE. LIMITED	Singapore
200708397H	MGJ HOLDINGS PTE. LIMITED (Former Bank Group)	Singapore
4346896	MGOP Feeder I GP LLC	United States
4661999	MIAC HOLDINGS (US) INC.	United States
4662005	MIAC SERVICES INC.	United States
4323418	MIF US Investment Holdings LLC	United States
4323415	MIF US INVESTMENT PARTNERSHIP	United States
4261648	MIHI LLC	United States
0100-02-032951	MJL ACE LTD.	Japan
0100-02-032952	MJL BAY LTD.	Japan
8108745	MMT I LLC	United States
010473862-3438695	MMUSA Warehouse No. 1 LLC	United States
3613926	Mongoose Acquisition LLC	United States
103410297	MONGOOSE PTY LTD	Australia
WK-133920	Monkwell Investments Limited	Cayman Islands

Not Registered	MOORE STREET TRUST	Australia
451722	MPFI INVESTMENTS LIMITED	Ireland
MC-162571	MQ ABSOLUTE RETURN STRATEGIES - ASIA	Cayman Islands
61160558	MQ CAPITAL PTY LIMITED	Australia
92552611	MQ PORTFOLIO MANAGEMENT LIMITED	Australia
200703288K	MQ SPECIALISED INVESTMENT MANAGEMENT (SINGAPORE) PTE. LIMITED	Singapore
86438995	MQ SPECIALIST INVESTMENT MANAGEMENT LIMITED	Australia
U51909MH2012FTC226545	MQG Commodities (India) Private Limited	India
129962269	MSI CASH TRUST	Australia
124335333	MTF HOLDINGS PTY LIMITED	Australia
117100615	MUSASHI INVESTOR PTY LIMITED (IN LIQUIDATION)	Australia
3337675	NANWAY NOMINEES PTY LIMITED	Australia
451296	NCH Symphony Limited (in liquidation)	Ireland
4107909	NDI NO.1 LLC	United States
B132283	New World Gaming International S.a.r.l	Luxembourg
27230949	NoteMACQUARIE (ASIA) PTE LTD. TAIWAN BRANCH	Taiwan
BC0883591	NWG Canada Investments Ltd.	Canada
157723441	NZ MORTGAGES PTY LIMITED	Australia
CR-114570	O'Farrell Leasing (Holdings) Ltd.	Cayman Islands
	OLF, LLC	United States
109649292	OLICC TECHNOLOGIES PTY LTD	Australia
79630603	OMNI LEISURE OPERATIONS PTY LIMITED (In Liquidation)	Australia
	One Call Debt Help LLC	United States
131 233 719	OPEN BROADBAND AUSTRALIA PTY LTD	Australia
113519823	OT HOLDINGS PTY LIMITED	Australia
115771992	OUTPLAN PTY LIMITED	Australia
205391	OW Funding Limited	Cayman Islands
71982244	PACIFIC RIM OPERATIONS LIMITED	Australia
4444506	PADUA MG HOLDINGS LLC	United States
107805452	PARENTS@WORK PTY LIMITED	Australia
134 011 313	PARETO GLOBAL RISK ADJUSTED ALPHA TRUST	Australia
490262	Pathglade Limited	Ireland
	PELICAN WAREHOUSE TRUST NO.1	Australia
	PEREGRINE SELLER TRUST	Australia
	PEREGRINE SERIES TRUST 2009-1	Australia
	Petro Tradelinks Inc.	United States
	Pipeline Rehabilitation No.4 Trust	Australia
C205320	PIRANGUT CYPRUS NO. 1 LIMITED (Former Bank Group)	Cyprus
C205304	PIRANGUT CYPRUS NO. 2 LIMITED (Former Bank Group)	Cyprus
80106412	Polar Finance Pty Limited	Australia
2382149	Presidio Partners LLC	United States
	Prodigal Asian Long Short Fund	Australia
09.03.1.67.21972	PT Macquarie Capital Securities Indonesia	Indonesia
09.03.1.05.73897	PT MACQUARIE COMMODITIES INDONESIA	Indonesia
09.03.1.70.68374	PT MPM INDONESIA	Indonesia
09.03.1.46.66473	PT WANA HIJAU NUSANTARA (Former Non-Bank Group)	Indonesia
not registered	PUMA GLOBAL TRUST NO. 1	Australia
not registered	PUMA GLOBAL TRUST NO. 2	Australia
not registered	PUMA GLOBAL TRUST NO. 3	Australia
not registered	PUMA GLOBAL TRUST NO. 4	Australia
not registered	PUMA GLOBAL TRUST NO. S1	Australia
not registered	PUMA GLOBAL TRUST NO.5	Australia
64904212	PUMA MANAGEMENT PTY LIMITED	Australia
not registered	PUMA MASTER FUND E-3	Australia
not registered	PUMA MASTER FUND P-10	Australia

no registered	PUMA MASTER FUND P-11	Australia
not registered	PUMA MASTER FUND P-6	Australia
	PUMA MASTER FUND P-7	Australia
	PUMA MASTER FUND P-8	Australia
	PUMA MASTER FUND P-9	Australia
	PUMA MASTER FUND S-2	Australia
	PUMA MASTERFUND H-1	Australia
	PUMA MASTERFUND P12	Australia
	PUMA MASTERFUND P-13	Australia
	PUMA MASTERFUND P-14	Australia
not registered	PUMA MASTERFUND P-15	Australia
	PUMA MASTERFUND P-16	Australia
	PUMA MASTERFUND P-17	Australia
	PUMA Masterfund P-18	Australia
	PUMA Masterfund S-10	Australia
	PUMA MASTERFUND S-11	Australia
	PUMA MASTERFUND S3	Australia
	PUMA MASTERFUND S-5	Australia
	PUMA MASTERFUND S-6	Australia
not registered	PUMA Masterfund S-7	Australia
	PUMA MASTERFUND S-8	Australia
	PUMA Masterfund S-9	Australia
not registered	PUMA SUB FUND ACHM	Australia
not registered	PUMA SUB FUND CP	Australia
not registered	PUMA SUB FUND CP2	Australia
not registered	PUMA SUB FUND CP3	Australia
not registered	PUMA SUB FUND CP4	Australia
not registered	PUMA SUB FUND CRS	Australia
Not registered	PUMA SUB FUND GSF	Australia
not registered	PUMA SUB FUND SABRE	Australia
not registered	PUMA SUB FUND SPAN	Australia
	PUMA SUBFUND B-1	Australia
	PUMA SUBFUND COMMBANK	Australia
511 507 527 RCS Grenoble	Pure Montain Company S.A.S.	France
118472441	RANSHAR PTY LTD - IN LIQUIDATION	Australia
4644365	RED HOLLOW WIND LLC	United States
2.00902E+11	Regal Capital Advisors, LLC	United States
	Regal Capital Group, LLC	United States
not registered	REGIONAL MEDIA TRUST	Australia
	Relational Technology Services, Inc.	United States
150 449 684	RELOAD WIND FARM PTY LTD	Australia
	RELOAD WIND FARM TRUST	Australia
124947388	RESF NO. 1 PTY LTD	Australia
200921086K	RESOURCE MARINE PTE. LIMITED	Singapore
148013316	RESOURCE MARINE PTE. LIMITED (Australian Representative Office)	Australia
200921086K	RESOURCE MARINE PTE. LIMITED (FORMER NON-BANK)	Singapore
FC029978	Resource Marine Pte. Limited (UK Establishment)	United Kingdom
	Retirement Financial Services, Inc.	United States
153718079	RISK ADVICE SPECIALISTS PTY LTD	Australia
114 530 139	RISMARK INTERNATIONAL FUNDS MANAGEMENT LTD	Australia
	Rismark International Funds Management Trust	Australia
CH -150.4.000.882-8	Rossignol GmbH	Switzerland
P.I. 00351680079	Rossignol Lange S.R.L.	Italy
FN Innsbruck 30814	Rossignol Osterreich GmbH	Austria
161930029	Rossignol Sci S.R.L.	Italy

	Rossignol Ski Company, Incorporated	United States
HRB 7401	Rossignol Ski Deutschland GmbH	Germany
48603C1/GBL	SAN LING INVESTMENTS LIMITED (In Liquidation)	Mauritius
	Service Line Warranties of America, Inc.	United States
3484259	SHALINA PTY LIMITED	Australia
4721411	SHELBY ENERGY HOLDINGS, LLC	United States
464139	Shichi Limited	Ireland
2008/022345/07	Shieldco Securities S1 (Pty) Limited	South Africa
7163380	SiCURAnt InvestCo GP Limited	United Kingdom
606 320 174 RCS ANNECY	Skis Dynastar S.A.S.	France
835447	Skis Dynastar, Inc	United States
B 08 - 266140	Skis Rossignol de Espana, S.L.	Spain
056 502 958 RCS GRENOBLE	Skis Rossignol S.A.S.	France
	SMART ABS Series 2012-2US Trust	Australia
	SMART ANZ WAREHOUSE Trust	Australia
	SMART J WAREHOUSE TRUST	Australia
	SMART MBL WAREHOUSE TRUST	Australia
	SMART RBS WAREHOUSE TRUST	Australia
	SMART RESIDUAL VALUE SERIES TRUST	Australia
	SMART Series 2009-1 Trust	Australia
	SMART Series 2010-1US Trust	Australia
unlisted	SMART Series 2010-2 Trust	Australia
not registered	SMART SERIES 2011-1US TRUST	Australia
not registered	SMART Series 2011-2US Trust	Australia
	SMART Series 2011-3 Trust	Australia
	SMART Series 2011-4US Trust	Australia
unlisted	SMART Series 2012-1US Trust	Australia
320 114 937	Societe Civile Immobiliere Promo-Star	France
8508030	SPAL PTY LIMITED	Australia
	Specialty Finance Holdings, Inc.	United States
HRB80040	Structural Support Systems Germany GmbH	Germany
128219330	SUREPARK HOLDINGS PTY LIMITED (Former Bank Group)	Australia
MC189031	SYNTHETIC ASSET FUNDING ENTITY 1 LIMITED	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 1 LIMITED (Former Non-Bank Group)	Cayman Islands
MC189033	SYNTHETIC ASSET FUNDING ENTITY 2 LIMITED	Cayman Islands
MC189033	SYNTHETIC ASSET FUNDING ENTITY 2 LIMITED (Non-Bank Group)	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 3 LIMITED	Cayman Islands
MC189031	SYNTHETIC ASSET FUNDING ENTITY 3 LIMITED (Former Non-Bank Group)	Cayman Islands
	TA Trust	Australia
0100-02-017866	TAIKANSAN KAIHATSU LIMITED	Japan
4439050	TAURUS AEROSPACE GROUP INC.	United States
4439057	TAURUS AEROSPACE GROUP LLC	United States
5058776	Taurus Aerospace Holdings, LLC	United States
unlisted	Taurus Enhanced Gold and Precious Metals Fund	Australia
	Tax Ease CA LLC	United States
	Tax Ease Employee Services Company LLC	United States
	Tax Ease FL LLC	United States
	Tax Ease Funding GP LLC	United States
	Tax Ease Funding, LP	United States
	Tax Ease Holdings LLC	United States
	Tax Ease Lien Investment 1 LLC	United States
	Tax Ease Lien Investment 3 LLC	United States
	Tax Ease Lien Investment 6 LLC	United States
	Tax Ease Lien Investment 8 LLC	United States

	Tax Ease Lien Servicing LLC	United States
	Tax Ease NY LLC	United States
	Tax Ease PA Inc	United States
	Tax Ease, LP	United States
113508160	TELBANE 2 PTY LIMITED	Australia
70142951	TELBANE PTY LTD	Australia
79630649	TEN7 PTY LIMITED	Australia
HRB80044	Tension Services Holdings GmbH	Germany
238030	Tex Funding	Cayman Islands
	Texas Rail Terminal LLC	United States
OC315196	The Bluebell Transportation LLP	United Kingdom
Not Registered	The Concept Blue Property Trust	Australia
	THE GLOBAL DEBT LIMITED PARTNERSHIP NO. 2	Australia
OC315171	The Goonzaran LLP	United Kingdom
	THE MACQUARIE TOPI40 INVESTMENT TRUST	South Africa
IT1872/2007	THE MF TRUST	South Africa
Not Registered	THE NSW RESIDENTIAL TRUST	Australia
	THE TRUSTEE FOR MACQUARIE EMERGING MARKETS INFRASTRUCTURE SECURITIES FUND	Australia
Not Registered	THE VICTORIA RESIDENTIAL TRUST	Australia
64721080	TOUCHSTONE MACQUARIE PTY LIMITED	Australia
64721080	TOUCHSTONE MACQUARIE PTY LIMITED (Former Bank Group)	Australia
2012853459	Tristone Capital Global Inc.	Canada
208568022	Tristone Capital Inc.	Canada
5366079	Tristone Capital Limited	United Kingdom
	Tristone Capital LLC	United States
	Tristone Capital SA (Argentine Branch)	Argentina
2012712838	Tristone Capital SA Ltd	Canada
114734557	UPL (CATHERINE FIELD) PTY LIMITED	Australia
116908537	UPL (KIRRA) PTY LIMITED	Australia
116908653	UPL (NO 10) PTY LIMITED	Australia
127048659	UPL (NO 15) PTY LIMITED	Australia
127049110	UPL (NO 19) PTY LIMITED	Australia
127049254	UPL (NO 22) PTY LIMITED	Australia
116908493	UPL (NO 6) PTY LIMITED	Australia
116908582	UPL (NO 7) PTY LIMITED	Australia
116908635	UPL (NO 9) PTY LIMITED	Australia
114734986	UPL (NO. 11) PTY LIMITED	Australia
115793685	UPL (NSW) PTY LIMITED	Australia
115007933	UPL (PORTARLINGTON) PTY LIMITED (IN LIQUIDATION)	Australia
85359833	UPL (SA) PTY LIMITED	Australia
84657616	UPL (UNDERDALE) PTY LIMITED	Australia
95793141	UPL (WA) PTY LTD	Australia
115007755	UPL (WHITBY) PTY LIMITED	Australia
81119619	UPL DEVELOPMENTS PTY LIMITED	Australia
55500902	UPMILL NOMINEES PTY LIMITED	Australia
113918166	URBAN PACIFIC (BEROWRA) PTY LIMITED	Australia
115131345	URBAN PACIFIC (FLETCHER) PTY LIMITED (IN LIQUIDATION)	Australia
114197429	URBAN PACIFIC (SOMERSET) PTY LIMITED (IN LIQUIDATION)	Australia
81119495	URBAN PACIFIC PTY LIMITED	Australia
92034458	URBAN PACIFIC SPRINGTHORPE INVESTMENT PTY LIMITED	Australia
3705740	Utility Metering Services Limited	United Kingdom
	Utility Service Partners Private Label of Virginia Inc.	United States
3993140	UTILITY SERVICE PARTNERS PRIVATE LABEL, INC.	United States
3709191	UTILITY SERVICE PARTNERS, INC.	United States

8592916	UTOPIA PTY LIMITED	Australia
WK-137396	Valley Leasing Limited	Cayman Islands
107-87-51612	VALUE LOAN MORTGAGE LLC	Korea, Republic of
WK-166995	West Portal Leasing Limited	Cayman Islands
54813080	WOODROSS NOMINEES PTY. LIMITED	Australia
	YAYASAN HUTAN HIJAU (Former Non-Bank Group)	Indonesia
5532426	YBR Feeder GP Limited	United Kingdom
1449995	Yorkton Capital Partners II Inc.	Canada
1430727	Yorkton Capital Partners Inc.	Canada
BIN 100829696	Yorkton Partners 2000 Fund, LP	Canada
BIN 110589777	Yorkton Partners 2001 Fund, LP	Canada
BIN: 101242931	Yorkton Private Equity Limited Partnership	Canada
BIN: 110078755	Yorkton Private Equity Non-Resident Limited Partnership	Canada

**Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 259C(2) — Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under subsection 259C(2) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument [12-0904].

Commencement

3. This instrument commences on the day it is signed.

Revocation

4. ASIC Instrument [12-0567] is revoked upon commencement of this instrument.

Exemption

5. Macquarie Group Limited ACN 122 169 279 (Macquarie) is exempt from the operation of section 259C of the Act.

Where exemption applies

6. The exemption applies to the issue or transfer of Macquarie shares or units of shares of Macquarie in any of the following circumstances:
 - (a) an issue to a prescribed controlled entity made under:
 - (i) Exceptions 1, 5, 6, 7 or 14 in Rule 7.2 of the ASX Listing Rules; or
 - (ii) Exception 4 in Rule 7.2 of the ASX Listing Rules on the conversion of convertible securities but only to the extent the convertible securities were issued under an exception specified in sub-subparagraph (i); or
 - (iii) a placement of shares made by Macquarie where:
 - (A) no more than 15% of the shares issued in the placement are allocated to all controlled entities; and
 - (B) participation in the placement by controlled entities is on the same or no more favourable terms as the terms for other participants; or

- (b) a transfer to a prescribed controlled entity:
 - (i) effected on a prescribed financial market and not by way of a special crossing; or
 - (ii) made in accordance with the instructions of a client of an IDPS, an investor in a superannuation fund or an agent of an investor in a superannuation fund, provided that the client or investor is not a controlled entity of Macquarie; or
 - (iii) under or as a result of a transaction with a controlled entity that:
 - (A) where Part 5C.7 of the Act applies to the transaction—does not contravene that Part; or
 - (B) otherwise—would not contravene Chapter 2E of the Act if that Chapter applied as if s214 of the Act were omitted; or
 - (iv) made in accordance with the direction of a client, or agent of a client, where the client is not a controlled entity of Macquarie and the transferee is an entity covered by paragraph (f) of the definition of "prescribed controlled entity" in this instrument:
 - (A) where Part 5C.7 of the Act applies to the transaction—does not contravene that Part; or
 - (B) otherwise—would not contravene Chapter 2E of the Act if that Chapter applied as if s214 of the Act were omitted; or
- (c) a transfer to a controlled entity pursuant to the settlement of a derivative that was entered into for the purpose of satisfying an award or entitlement to an employee under an employee incentive scheme: that:
 - (A) where Part 5C.7 of the Act applies to the transaction—does not contravene that Part; or
 - (B) otherwise—would not contravene Chapter 2E of the Act if that Chapter applied as if s214 of the Act were omitted; or
- (d) a transfer to a controlled entity set out in the Schedule for the purposes of:
 - (i) index arbitrage transactions; or
 - (ii) acquiring Macquarie shares as part of a portfolio of securities to exchange for, or upon the redemption of, interests in an exchange traded fund on behalf of a client; or
 - (iii) acquiring Macquarie shares as part of an exchange for physical transaction (within the meaning of Rule [4800] of the ASX 24

Operating Rules as in force when this instrument is signed) for a client; or

- (iv) index and basket derivative hedging; or
- (v) basket facilitation transactions; or
- (vi) basket securities lending transactions,

where:

- (vii) in relation to transfers for the purposes of the activities in paragraphs 6(d)(i) to 6(d)(v), the transfer is made only in accordance with the market integrity rules and operating rules applicable to the prescribed financial market or is as a result of a transaction between controlled entities; and
 - (viii) in relation to transfers for the purposes of the activities in paragraph 6(d)(vi), the transfer is made pursuant to a securities lending arrangement; or
- (e) an issue to a controlled entity set out in the Schedule made under:
- (i) Exceptions 1, 5, 6, or 7 in Rule 7.2 of the ASX Listing Rules; or
 - (ii) Exception 4 in Rule 7.2 of the ASX Listing Rules on the conversion of convertible securities but only to the extent the convertible securities were issued under an exception specified in sub-subparagraph (i),

with respect to Macquarie shares held by such a controlled entity in connection with the activities in paragraphs 6(d)(i) to 6(d)(vi).

7. The exemption does not apply unless Macquarie has given to ASIC a deed for the benefit of, and enforceable by, ASIC under which Macquarie undertakes:
- (a) to ensure that a controlled entity does not exercise votes attached to shares issued or transferred in reliance on the exemption in paragraph 6 other than where, in circumstances of an issue or transfer to a prescribed controlled entity of the kind referred to in paragraph (c), (f) or (g) of the definition of ***prescribed controlled entity***, the votes are exercised by the entity in accordance with the directions of a client; and
 - (b) the number of votes attached to all voting shares of Macquarie in respect of which Macquarie or its controlled entities have the power to control voting or disposal, except for Qualifying ESS Shares, does not exceed 5% of the total number of votes attached to all voting shares of Macquarie; and

- (c) in calculating the percentage referred to in paragraph 7(b), include only those Macquarie shares underlying a derivative where Macquarie or its controlled entity has the power to control the voting of those underlying shares; and
- (d) in relation to a prescribed controlled entity of the kind referred to in paragraph (d) of the definition of *prescribed controlled entity* - the aggregate amount of assets in the investment-linked statutory fund's retained profits and shareholder capital accounts that can be invested in Macquarie's shares is no more than 3% of the level of funds in those accounts that are required to satisfy any capital requirements imposed by the Australian Prudential Regulation Authority.

(e) to disclose to ASX:

- (i) within 2 days of the commencement of this instrument and thereafter within 2 business days after the end of 3 months from the date of the last disclosure that was made under this paragraph:
 - (A) the number of voting shares of Macquarie in respect of which it or its controlled entities have the power to control voting or disposal expressed as a percentage of the total number of shares of Macquarie;
 - (B) the number of voting shares of Macquarie that underlie derivatives held by Macquarie or its controlled entities for the purposes of hedging its obligations to employees under an employee incentive scheme expressed as a percentage of the total number of shares of Macquarie; and
 - (C) the number of voting shares of Macquarie in respect of which it or its controlled entities have a net economic exposure expressed as a percentage of the total number of voting shares of Macquarie, excluding any voting shares reported under (B) above; and
- (ii) no later than before the end of two business days after the day on which Macquarie became aware of the movement, any movement of at least 1% in any of the percentages referred to in sub-subparagraph (i),

and, in making the disclosures in (i) and (ii), to include the details set out in subsection 671B(3) of the Act as if section 671B applied;

- (iii) a copy of this instrument within 2 business days of the commencement of this instrument; and

(f) to:

- (i) keep records of acquisitions and disposals of shares of Macquarie and derivatives by it and its controlled entities for a period of at least 12 months after the date of the acquisition or disposal; and
 - (ii) within five business days after receipt of a written request, make those records available for inspection by ASIC; and
- (g) that Macquarie shares will not comprise more than 10% (by value) of any index or basket transaction at the date such transaction is entered into; and
- (h) that the net economic exposure through index arbitrage transactions of the controlled entities to Macquarie voting shares must not exceed 5% of the shares that would form a perfect hedge; and
- (i) that the voting power of controlled entities in Macquarie from shares acquired for index arbitrage transactions must not exceed 0.5% of Macquarie voting shares on issue; and
- (j) that for index and basket derivative hedging, the controlled entities must ensure that all pricing models are created independently of trading staff and have been independently verified. There must also be independent review of market data variables on a daily basis; and
- (k) that for basket securities lending transactions:
 - (i) Macquarie shares must be acquired under a securities lending arrangement; and
 - (ii) Macquarie shares must not be held in excess of 3 trading days except where circumstances outside of the controlled entity's control cause a delay; and
- (l) Macquarie will give a written notice to ASIC within five business days after becoming aware that it has failed to comply with the terms of the deed, other than in an immaterial respect, and setting out the details of the non-compliance;
- (m) Macquarie will clearly disclose the aggregate number and percentage of total voting shares acquired for the purpose of employee share schemes in substantial shareholder notices given by Macquarie in relation to Macquarie shares under Part 6C.1 of the Act; and
- (n) that in relation to a transfer of the kind referred to in paragraph 6(c), the voting shares must either be:
 - a. transferred to the employee or to the trustee of the employee share scheme; or
 - b. if the shares are found to be in excess of the requirements of the employee incentive scheme, sold in a transaction effected on a

prescribed financial market (and not by way of a special crossing) to a person other than a controlled entity of Macquarie,

as soon as practicable and in any event within 14 days of the transfer to the controlled entity, except that where, if there are reasonable grounds to suspect that a transfer or sale of the voting shares within that timeframe would contravene any applicable laws of Australia, the transfer or sale must take place at the earliest time practicable after the time that the transfer or sale would not result in a contravention of those laws.

Interpretation

8. In this instrument:

- (a) ***Advanced Takeover*** means a takeover bid for ordinary shares in Macquarie where acceptances are received with respect to at least half of the bid class securities that are not held for employee share scheme purposes;

ASIC Class Order [CO 02/294] means that class order as in force on the date of this instrument and as amended or replaced from time to time by a disallowable legislative instrument within the meaning of the *Legislative Instruments Act 2003*;

ASX Listing Rules means those rules as in force on the date of this instrument;

ASX24 Operating Rules means the rules of the ASX 24 market with any modification or waivers which ASX may grant to Macquarie;

Basket facilitation transactions means the acquisition of shares in Macquarie as part of a basket of securities for a client;

Basket securities lending transactions means the acquisition of Macquarie shares as part of a basket for a client under a securities lending arrangement;

client means a person to whom the entity provides financial services and does not include Macquarie or its controlled entities;

controlled entity means an entity that is controlled, within the meaning of section 259E of the Act, by Macquarie;

custodian, in relation to an IDPS, has the meaning given by ASIC Class Order [CO 02/294];

derivative means a derivative within the meaning given by section 761D of the Act where the value of the arrangement is ultimately determined, derived from or varies by reference to (wholly or in part) the value of voting shares of Macquarie;

economic exposure means a financial exposure;

- (a) that arises because of an arrangement (including, but not limited to, a derivative but excluding a derivatives over a financial market index or a financial market index fund) in relation to voting shares of Macquarie; and
- (b) the value of which changes as a result of a change in the price or value of voting shares of Macquarie;

Exchange traded fund means a managed investment scheme or a separately managed portfolio of assets managed with the objective of investing in securities in a manner that tracks the performance of a particular financial market index in which Macquarie shares are represented;

IDPS has the meaning given by ASIC Class Order [CO 02/294];

Index and basket derivative hedging means the acquisition of Macquarie shares only for the purpose of managing, avoiding or limiting the financial consequences of issuing to a client warrants within the meaning of regulation 1.0.02(1) or derivatives within the meaning of section 761D of the Act over an index or basket of securities in which Macquarie shares are represented;

Index arbitrage transactions means:

- (a) a sale of securities or managed investment products that are represented in a particular financial market index effected in the ordinary course of trading on a financial market and substantially in accordance with the proportion in which the securities or products are represented in the index, together with an offsetting purchase of:

- (i) derivatives issued over the index; or
- (ii) interests in an exchange traded fund which replicates or substantially replicates the composition of the index,

effected at the same time, or at as nearly the same time as practicable, in the ordinary course of trading on the same or another financial market for the purpose of obtaining a profit from the difference between the aggregate value of the securities or products and the value of the derivatives or interests, where the value of the offsetting purchase is equal to or greater than the aggregate value of the securities or products sold; or

- (b) a purchase of securities or products that are represented in a particular financial market index substantially in accordance with the proportion in which the Macquarie shares are represented in the index, together with an offsetting sale of:

- (i) derivatives issued over the index; or

- (ii) interests in an exchange traded fund which replicates or substantially replicates the composition of the index,

effected at the same time, or at as nearly the same time as practicable, for the purpose of obtaining a profit from the difference between the aggregate value of the securities or products and the value of the derivatives or interests, where the value of the offsetting sale is equal to or less than the aggregate value of the securities or products bought;

life company has the meaning given by the Schedule to the *Life Insurance Act 1995*;

life insurance business has the meaning given by section 11 of the *Life Insurance Act 1995*;

long position means an economic exposure where the value of the arrangement increases with an increase in the price or value of Macquarie voting shares;

managed investment scheme has the meaning given for that term in section 9 of the Act;

operator, in relation to an IDPS, has the meaning given by ASIC Class Order [CO 02/294];

prescribed controlled entity means a controlled entity that is acting in the capacity of:

- (a) a responsible entity of a registered or unregistered managed investment scheme;
- (b) a trustee of a unit trust;
- (c) an operator of an IDPS;
- (d) a life company which carries on a life insurance business of providing investment-linked benefits within the meaning of paragraph 31(b) of the *Life Insurance Act 1995*;
- (e) a trustee of a superannuation fund; or
- (f) a custodian appointed by a prescribed controlled entity referred to in any of paragraphs (a) to (e) of this definition; or
- (g) a sub-custodian appointed by a custodian referred to in paragraph (f).

Prescribed financial market has the meaning given by s9 of the Act;

Qualifying ESS Shares means a Macquarie voting share:

- (a) that was not acquired in reliance on an exemption given under s259C(2) of the Act;
- (b) that was acquired for the purposes of an award under an employee share scheme (ESS) where:
 - i. subject to paragraphs (b)iv. and (b)v. of this definition, the share is allocated to a particular employee;
 - ii. the employee can direct the voting of the share allocated to them under the ESS;
 - iii. Macquarie has provided ASIC with an undertaking in the deed referred to at paragraph 7 that it will ensure that: (A) the employee can direct acceptance of an offer with respect to the share allocated to them under the ESS into an Advanced Takeover; and (B) the ESS will not prevent the transfer or cancellation of the share under a merger by scheme of arrangement under Part 5.1 of the Act (if approved by the requisite majorities and the Court). The shares can be returned to the ESS if the Advanced Takeover does not become unconditional;
 - iv. any voting shares in Macquarie that are acquired for the purpose of an award to an employee under the ESS which are not allocated for that purpose on or before the proposed final grant date for that award, must be:
 - a. allocated or retained in connection with another employee incentive award or sold, within 31 days of the proposed final grant date of the first mentioned award; or
 - b. allocated or retained in connection with another employee incentive award or sold, within 60 days of the proposed final grant date of the award, if the first mentioned award was not made due to circumstances outside Macquarie's control,

where, if there are reasonable grounds to suspect that an allocation, retention or sale of voting shares within the timeframe specified in subparagraphs iv.a. or iv.b. would contravene any applicable laws of Australia, the reallocation, retention or sale must take place at the earliest time practicable after the time that the allocation, retention or sale would not result in a contravention of those laws; and
 - v. where a power held by Macquarie or its controlled entity to control disposal of the voting share becomes presently exercisable:

- A. as a result of an employee forfeiting their entitlement to voting shares under an ESS, subject to subparagraph B those shares must be reallocated or retained in connection with another employee incentive award or sold, within 60 days of the employee's entitlement being forfeited; and
 - B. where there are reasonable grounds to suspect that a reallocation, retention or sale of voting shares in Macquarie within the timeframes specified by subparagraph v.A would contravene any applicable laws of Australia, the reallocation, retention or sale must take place at the earliest time practicable after the time that the reallocation, retention or sale would not result in a contravention of those laws;
- (c) that was acquired at a time when there are no unallocated voting shares except as referred to in paragraph (b)iv and (b)v of this definition, unless the amount equal to the number of shares to be acquired for the ESS plus the number of those unallocated shares does not exceed the aggregate of:
- i. a genuine estimate of the total number of voting shares to be acquired in connection with all extant awards Macquarie and its controlled entities have offered to make under that scheme; and
 - ii. 0.1% of Macquarie's voting shares; and
- (d) over which Macquarie and its controlled entities do not have the power to control or influence the control of voting and have the power to control the disposal of, or influence the control of disposal of, only in the following circumstances and then only in accordance with the rules of the relevant ESS:
- i. in the event of forfeiture by an employee of their entitlements under the ESS;
 - ii. to facilitate the payment or the reimbursement of payment of tax or stamp duty;
 - iii. where applicable laws preclude or restrict the issue or transfer of shares to an employee;
 - iv. where an employee is under a legal, physical or mental disability, in which case the shares will be transferred to a person to be held for the benefit of the employee;
 - v. in connection with the appointment of a new trustee under the ESS; or

- vi. to transfer or sell the shares to, or in accordance with a direction of, the employee;

relevant interest has the meaning given by Part 6.1 of the Act

securities lending arrangement has the meaning given by section 1020AA of the Act;

short position means an economic exposure where the value of the arrangement increases with a decrease in the price or value of Macquarie voting shares;

special crossing has the meaning given by the operating rules of the prescribed financial market as in force as at the date of this instrument;

statutory fund has the meaning given by section 29 of the *Life Insurance Act 1995*;

- (b) for the purposes of sub-subparagraph 7(e)(i), the number of shares of Macquarie in respect of which it or its controlled entities have a **net economic exposure** to voting shares of Macquarie will be the number of voting shares of Macquarie that is represented by the difference between the number of such shares referenced under any long position and the number referenced under any short position held by Macquarie or any of its controlled entities; and
- (c) for the purposes of sub-subparagraph 7(e)(ii), there is a **movement of at least 1%** in a percentage referred to in sub-subparagraph 7(e)(i) if the percentage increases or decreases by one or more percentage points from the percentage last disclosed under subparagraph 7(e).

Schedule

- (a) Macquarie Bank Limited ACN 008 583 542;
- (b) Macquarie Securities (Australia) Limited ACN 002 832 126;
- (c) Belike Nominees Pty Limited ACN 008 604 966;
- (d) Woodross Nominees Pty Limited ACN 054 813 080;
- (e) Nanway Nominees Pty Limited ACN 003 337 675;
- (f) Buttonwood Nominees Pty Limited ACN 002 865 830;
- (g) Bond Street Custodians Limited ACN 008 607 065; or
- (h) Macquarie Investment Management Limited ACN 002 867 003.

Dated this 11th day of July 2012

A handwritten signature in black ink, appearing to read 'R Howitt', written in a cursive style.

Signed by Rachel Howitt
as delegate of the Australian Securities and Investments Commission