

Macquarie Group Limited
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2 May 2014

Company Announcements Office
Australian Stock Exchange Limited
via ASX Online

Dear Sir/Madam

Macquarie Group Capital Notes (ASX Code: MQGPA) Announcement

Macquarie Group Limited advises the details for the next Macquarie Group Capital Notes (MCN) distribution as follows:

Record Date Monday, 2 June 2014
Distribution Payment Date Tuesday, 10 June 2014

Applicable Distribution Period 9 December 2013 to 9 June 2014 (inclusive)

The Distribution Rate was calculated as follows:

| | |
|-----------------------------------|--|
| (1) Reference Rate | 2.6150% |
| (2) Margin | 4.0000% p.a. |
| (3) = (1) + (2) | 6.6150% |
| (4) Tax Rate (T) | 30% |
| (5) Franking Rate (F) | 40% |
| (6) Franking Adjustment Factor | 85.3659% |
| | $\frac{(1-T)}{[1 - (T \times (1-F))]}$ |
| (7) Distribution Rate = (3) x (6) | 5.6470% |
| (8) N – Number of days | 183 |
| (9) Distribution per MCN | 2.8312 |
| | $= (7) \times \$100 \times (8) / 365$ |

Distributions on MCN are discretionary and subject to payment conditions. Details of the terms of MCN are available from the Macquarie web site macquarie.com.au.

Yours faithfully,

Dennis Leong
Company Secretary – Macquarie Group Limited