

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Macquarie Group Limited & Macquarie Bank Limited	
ABN	94 122 169 279	46 008 583 542

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Glenn R Stevens
Date of last notice	16 November 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Securities registered in the name of SGS Consolidated Pty Ltd <SGS Family A/C> as Trustee for the Stevens Family Trust, of which Glenn Stevens is a beneficiary.</p> <p>Since the last notice, the shares formerly held by HSBC Custody Nominees (Australia) Limited on behalf of SGS Consolidated Pty Ltd have been transferred to a holding in the name of SGS Consolidated Pty Ltd. There has been no change to the nature of the indirect interest Mr Stevens has in these shares, nor to the number of shares held.</p>
Date of change	22 May 2018
No. of securities held prior to change	<p>Securities registered in the name of Glenn Robert Stevens:</p> <ul style="list-style-type: none"> • 1,000 Macquarie Group Limited ordinary shares (MQG Shares) <p>Securities registered in the name of SGS Consolidated Pty Ltd <SGS Family A/C>:</p> <ul style="list-style-type: none"> • 28 MQG Shares; and • 413 Macquarie Atlas Roads Group (MQA) stapled securities.
Class	MQG Shares
Number acquired	500 MQG Shares acquired in the name of Glenn Robert Stevens

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$114.50 per MQG Share
No. of securities held after change	Securities registered in the name of Glenn Robert Stevens: <ul style="list-style-type: none"> • 1,500 MQG Shares. Securities registered in the name of SGS Consolidated Pty Ltd <SGS Family A/C>: <ul style="list-style-type: none"> • 28 MQG Shares; and • 413 MQA stapled securities.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Date: 24 May 2018

+ See chapter 19 for defined terms.