

December 19, 2013

## **Macquarie Group Capital Reconstruction \*\*UPDATE\*\***

### **CUSIP 55607P105 Securities Sale - Proceeds from the sale of spin off shares and upcoming reverse split**

Please be advised Macquarie Group announced that shareholders approved two corporate events at a meeting held on December 12, 2013:

A reverse split on Macquarie Group's DSs effective Dec. 23, 2013 at the rate of 0.9438 new Macquarie Group DSs (**CUSIP # 55607P204**) for every 1 old DS held. DR holders will be required to surrender their old DSs for cancellation in order to receive new ADSs on a mandatory basis. Holders will be charged a cancellation fee of \$0.0028 per DS surrendered and will be entitled to fractional DSs will receive cash-in-lieu of fractional ADSs. BNYMellon's custodian bank in Australia will receive entitlement to "deferred delivery" Macquarie Shares on December 23, 2013.

Due to the distribution in Australia to the ordinary shareholders of Macquarie Group of 1 Sydney Airport Stapled Security (the "SYD Securities") for every 1 Macquarie ordinary share held and, SYD Securities are not being registered under the U.S. Securities Act of 1933, BNYMellon will attempt to sell the SYD Securities in Australia once its custodian is credited. If a sale is completed, BNYMellon will make a cash distribution to ADR holders of Macquarie Group.

The following has been announced previously:

**CUSIP# 55607P105**  
**ADR Record Date – December 19, 2013**  
**Cash Distribution Rate – TBA**  
**ADR Payable Date – TBA**

The SYD Securities are expected to be credited to BNYMellon's custodian on or about January 13, 2014. This cash distribution will be paid based on the pre-split amount of Macquarie Group ADSs (based on the amount ADSs held prior to the reverse split).

**The post-split ADSs will NOT be entitled to the cash distribution on the sale of the shares of SYD Securities.**

BNYMellon's books will be closed for issuances and cancellations of old Macquarie ADSs beginning on December 19, 2013 and reopened on the new (post-split) Macquarie ADSs at a date to be announced.

In Australia, Macquarie Group has started trading on a "deferred delivery" settlement basis (ex the SYD Securities and at the "post-reverse split" price) beginning on December 16, 2013. Normal trading of the Macquarie Group shares will resume on January 2, 2014.

---

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

***New York***

Melissa Sobolewski/Ravi Davis  
+1 212 815-2267  
Adrdesk@bnymellon.com

***London***

Damon Rowan  
Vice President  
+44 207 964 6527  
damon.rowan@bnymellon.com

***Hong Kong***

Herston Powers  
Vice President  
+852 2840 9868  
Herston.powers@bnymellon.com

This information and data is provided for general purposes only; it is not investment advice and should not be used for any investment decisions nor trading purposes. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this announcement and shall have no liability for investment or other decisions based hereon, including market values loss on the sales or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.