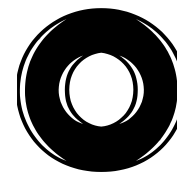


Macquarie Group Limited
ABN 94 122 169 279

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 1164
AUSTRALIA

Telephone (61 2) 8232 3333
Facsimile (61 2) 8232 7780
Internet <http://www.macquarie.com>



MACQUARIE

ASX/Media Release

**MACQUARIE NOTES GOVERNMENT'S PROPOSED BANK LEVY FROM THE 2017
BUDGET**

SYDNEY, 10 May 2017 – Macquarie Group Limited (ASX: MQG; ADR: MQBKY) today notes the Government's proposed introduction of a bank levy to be applied from 1 July 2017 to major Authorised Deposit-taking Institutions (ADIs), with assessed liabilities exceeding \$A100 billion.

Based on the information available in the Budget, we understand the proposed levy of 0.06% per annum will apply to relevant ADIs' liabilities, less Additional Tier 1 Capital (AT1) and deposits protected by the Financial Claims Scheme.

At this stage, the impact on Macquarie is unclear. It is uncertain whether the proposed levy will apply to Macquarie Bank Limited's statutory liabilities, funded balance sheet or whether liabilities relating to foreign businesses or subsidiaries will be also be included.

Contacts

Karen Khadi	Macquarie Group Investor Relations	+61 2 8232 3548
James Freeman	Macquarie Group Investor Relations	+61 2 8232 0596
Lisa Jamieson	Macquarie Group Media Relations	+61 2 8232 6016
Navleen Prasad	Macquarie Group Media Relations	+61 2 8232 6472