

# Directors' Report

## for the financial year ended 31 March 2012

### continued

#### Voting Directors' equity participation

At 27 April 2012, the Voting Directors have relevant interests, as notified by the Voting Directors to the Australian Securities Exchange in accordance with the *Corporations Act 2001 (Cth)* (the Act), in the following shares and share options of Macquarie:

	Fully paid ordinary shares held at 27 April 2012	Share options held at 27 April 2012 <sup>1</sup>	RSUs held in the MEREP <sup>2</sup>	PSUs held in the MEREP <sup>2</sup>
N.W. Moore	1,366,453	398,300	607,290	293,740
D. J. Grady	2,114	–	–	–
M.J. Hawker	4,500	–	–	–
P.M. Kirby	23,198	–	–	–
C.B. Livingstone	12,000	–	–	–
H.K. McCann	13,485	–	–	–
J.R. Niland	10,122	–	–	–
H.M. Nugent	13,006	–	–	–
P.H. Warne	15,821	–	–	–

<sup>1</sup> These share options were issued pursuant to the Macquarie Group Employee Share Option Plan and are subject to the exercise conditions applying to grants of options to Executive Directors, as described in note 36 – Employee equity participation. These figures include options which have vested but are unexercisable due to performance hurdles not being met.

<sup>2</sup> These RSUs and PSUs were issued pursuant to the Macquarie Group Employee Retained Equity Plan and are subject to the vesting, forfeiture and other conditions applied to grants of awards to Executive Directors, as described in note 36 – Employee equity participation.

During the financial year, Voting Directors received dividends relating to their shareholdings in Macquarie at the same rate as other shareholders.

The relevant interests of Voting Directors as at 27 April 2012 in managed investment schemes made available by subsidiaries of Macquarie and other contracts that confer a right to call for or deliver shares in Macquarie are listed on page 89.