

**PRICING SUPPLEMENT NO. 3 DATED JANUARY 7, 2010
to the offering memorandum dated November 16, 2009**

MACQUARIE GROUP LIMITED
(ABN 94 122 169 279)
as “Issuer”

Senior Medium-Term Notes, Series A

This pricing supplement was prepared in connection with the issuance of US\$1,000,000,000 6.00% Senior Medium-Term Notes, Series A due January 14, 2020 (the “Notes”) by the Issuer, and is supplemental to and should be read in conjunction with the offering memorandum, dated November 16, 2009 (the “Offering Memorandum”).

This pricing supplement provides information about the issue by the Issuer of the Notes. Purchasers and prospective purchasers of the Notes should refer to “Risk Factors” and the other information contained in, and incorporated by reference into, the Offering Memorandum for risks, considerations and further information relating to the Notes and the Issuer’s business.

Deal Reference MTN: Series 2010-A3

The Notes being offered and sold have the following terms:

Principal Amount and Specified Currency:	US\$1,000,000,000
Option to receive payment in Specified Currency:	Not applicable
Type of Note:	Rule 144A Global Note and Regulation S Global Note
Term:	10 years
Issue Date:	January 14, 2010 (T+5)
Trade Date:	January 7, 2010
Stated Maturity:	January 14, 2020
Redemption:	No redemption at the option of the Issuer prior to Stated Maturity (other than for tax reasons)
Repayment:	No repayment at the option of the holders prior to Stated Maturity
Ranking:	Senior
Interest/Payment Basis:	Fixed Rate Notes
Interest Rate:	6.00% per annum
Interest Payment Frequency:	Semi-annually

Interest Payment Dates: The 14th day of January and July of each year, commencing July 14, 2010 and ending on the Stated Maturity date, subject to adjustment in accordance with the Business Day Convention.

General Provisions:

Business Day Convention: Following Business Day Convention (as set forth in the Offering Memorandum)

Business Days: New York, London and Sydney

Day Count Fraction: 30/360 (unadjusted)

Issue Price (%): 99.911%

Issue Price (\$): US\$999,110,000

Commission: 0.45%

Net Proceeds to the Issuer: US\$994,610,000

Offering Agents (Joint Active Bookrunners): Barclays Bank PLC
HSBC Securities (USA) Inc.

J.P. Morgan Securities Inc.

Macquarie Capital (USA) Inc.

Offering Agent (Co-Manager): Not applicable

Paying Agent: The Bank of New York Mellon

Exchange Rate Agent: Not applicable

Additional Paying Agent: Not applicable

Redenomination, renominalization and reconventioning provisions: Not applicable

Listing: None

Denominations: US\$2,000 minimum denomination and any integral multiple of US\$1,000 thereof

Covenant Defeasance: Not applicable

CUSIP: 55608J AC2 - Rule 144A Global Note
55608K AB1 - Regulation S Global Note

ISIN: US55608JAC27 - Rule 144A Global Note
US55608KAB17 - Regulation S Global Note

Additional Selling Restrictions: See Offering Memorandum

Stabilizing Manager: Not applicable

Exchange Rate: Not applicable

Depository (if other than DTC): Not applicable

Other terms: Not applicable

The Notes are being offered and sold without registration under the US Securities Act of 1933, as amended (the “Securities Act”): (A) to investors reasonably believed to be “qualified institutional buyers” as defined in Rule 144A under the Securities Act (“Rule 144A”) in reliance upon the exemption provided by Rule 144A under the Securities Act and (B) in offshore transactions to certain non-US persons in reliance upon Regulation S under the Securities Act. Prospective purchasers are hereby notified that the seller of the Notes may be relying on an exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. For a description of certain restrictions on resales and transfers, see “Notice to Purchasers” and “Plan of Distribution” in the Offering Memorandum.