

Macquarie Group Limited

Directors' declaration

In the Directors' opinion:

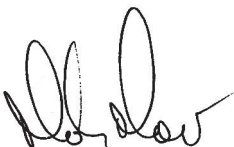
- a) the financial statements and notes set out on pages 139 to 249 are in accordance with the *Corporations Act 2001 (Cth)* including:
 - (i) complying with Australian Accounting Standards, the *Corporations Regulations 2001 (Cth)* and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the Company and Consolidated Entity's financial position as at 31 March 2011 and of their performance, as represented by the results of their operations and its cash flows, for the financial year ended on that date; and
- b) there are reasonable grounds to believe that Macquarie Group Limited will be able to pay its debts as and when they become due and payable; and
- c) the financial statements also comply with International Financial Reporting Standards as issued by International Accounting Standards Board; and
- d) the audited remuneration disclosures set out on pages 77 to 128 of the Directors' Report comply with Australian Accounting Standards and the *Corporations Regulations 2001 (Cth)*.

The Directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the *Corporations Act 2001 (Cth)*.

This declaration is made in accordance with a resolution of the Directors.



Kevin McCann, AM
Independent Director and
Chairman



Nicholas Moore
Managing Director and
Chief Executive Officer

Sydney
29 April 2011