

Directors' Report – Remuneration Report

for the financial year ended 31 March 2012

continued

Appendix 5: Loan disclosures

Loans to Key Management Personnel

Details of loans provided by Macquarie to Key Management Personnel and their related parties are disclosed in the following tables:

		Opening balance at 1 April \$A'000	Interest charged \$A'000	Write-downs \$A'000	Closing balance at 31 March \$A'000
Total for Key Management Personnel and their related parties	2012	5,532	374	–	5,882
	2011	31,691	1,290	–	5,532
Total for Key Management Personnel¹	2012	5,532	374	–	5,882
	2011	12,422	693	–	5,532

¹ Number of persons included in the aggregate at 31 March 2012: 3 (2011: 3).

Loans and other financial instrument transactions are made by Macquarie in the ordinary course of business with related parties.

Certain loans are provided under zero cost collar facilities secured over Macquarie Group Limited shares under normal terms and conditions consistent with other customers and employees.

Key Management Personnel including their related parties with loans above \$A100,000 at any time during the financial year

For the year ended 31 March 2012

Name and position	Balance at 1 April 2011 ¹ \$A'000	Interest charged ² \$A'000	Write-downs \$A'000	Balance at 31 March 2012 ³ \$A'000	Highest balance during financial year \$A'000
Executive Directors					
N.M. Moore	5,274	356	–	5,274	5,274
Executives					
P.J. Maher	20	5	–	370	370
Former Executives					
R.S. Laidlaw ⁴	238	13	–	238	238

¹ Or date of appointment if later.

² All loans provided by Macquarie to Directors and Executives are made in the ordinary course of business on an arm's length basis and are entered into under normal terms and conditions consistent with other customers and employees. There have been no write-downs or allowances for doubtful debts.

³ Or date of resignation/retirement if earlier.

⁴ Mr Laidlaw retired from the Executive Committee effective 31 December 2011. The balance at 31 March 2012 represents holdings at date of retirement from the Executive Committee.