

Macquarie Group Limited

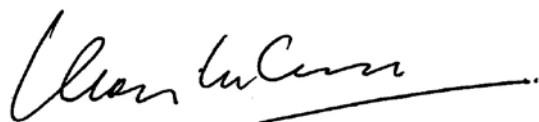
Directors' declaration

In the Directors' opinion:

- a) the financial statements and notes set out on pages 95 to 207 are in accordance with the *Corporations Act 2001 (Cth)* including:
 - (i) complying with the accounting standards; and
 - (ii) giving a true and fair view of the Company and Consolidated Entity's financial position as at 31 March 2012 and performance 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 (see note 1(i) set out on page 104).

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.



H Kevin McCann, AM
Independent Director and
Chairman



Nicholas Moore
Managing Director and
Chief Executive Officer

Sydney
27 April 2012