
Auditor's independence declaration

for the half-year ended 30 September 2014



As lead auditor for the review of Macquarie Group Limited for the half-year ended 30 September 2014, I declare that to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001 (Cth)* in relation to the review; and
- b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Macquarie Group Limited and the entities it controlled during the period.

A handwritten signature in black ink that reads 'K. G. Smith'.

K.G. Smith
Partner
PricewaterhouseCoopers
Sydney
31 October 2014