

# Independent audit report

## To the members of Macquarie Group Limited

continued



### Report on the Remuneration Report

We have audited the Remuneration Report included in pages 41 to 78 of the directors' report for the year ended 31 March 2013. The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001 (Cth)*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

#### *Auditor's opinion*

In our opinion, the Remuneration Report of Macquarie Group Limited for the year ended 31 March 2013, complies with section 300A of the *Corporations Act 2001 (Cth)*.

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PricewaterhouseCoopers

A handwritten signature in black ink, appearing to read 'DH Armstrong', written in a cursive style.

**DH Armstrong**  
Partner

Sydney  
3 May 2013