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ASX Release

MACQUARIE NOTES ARTICLES IN FAIRFAX MEDIA PUBLICATIONS

SYDNEY, 21 May 2014 – Macquarie Group (ASX: MQG; ADR: MQBKY) notes articles published in Fairfax Media publications today, including The Sydney Morning Herald headlined "Macquarie Group tax issues may be market sensitive" and the Australian Financial Review headlined "Macquarie tax rates probed".

Macquarie notes that these articles concern documents filed over 12 months ago relating to litigation with the Australian Tax Office. This matter has been substantially resolved and is reflected within "Note 4 Income Tax Expense" of Macquarie Group's 2014 Annual Financial Report released on 2 May 2014.

This note includes the following statements:

"During the current and prior years, Macquarie Group received amended assessments from the Australian Tax Office (ATO), which cover a range of items. A number of these have been resolved."

"Macquarie has considered its position with respect to the unresolved matters and other tax claims, including seeking advice, and considers that it holds appropriate provisions."

Macquarie notes it continues to be in compliance with the ASX listing rules and, in particular, listing rule 3.1.

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