



ASX/Media Release

SYDNEY, 6 September 2010 – Macquarie Group Limited (ASX: MQG, ADR: MQBKY) today released an update to the short term outlook statement it provided to the Group's AGM on 30 July 2010.

The updated statement is outlined in a presentation to be delivered in London later today by Macquarie's Deputy Managing Director, Richard Sheppard (see attached).

Mr Sheppard re-iterated comments made to the AGM on 30 July that global market conditions are significantly impacting activity levels in Macquarie Securities, Macquarie Capital and Fixed Income, Currencies and Commodities and that uncertain conditions make short-term forecasting very difficult.

Mr Sheppard advises that conditions in most markets have continued to be weak therefore, Macquarie currently anticipates the first half profit to 30 September 2010 (1H11) for the current financial year to be approximately 25% down on the prior corresponding period.

Macquarie's other businesses - Corporate Asset Finance, Banking & Financial Services and Macquarie Funds - continue to expand, underscoring the Group's diversity and general market share.

Mr Sheppard said that Macquarie anticipates FY11 (the year to 31 March 2011) profit to be broadly in line with FY10 should market activity return to more normal levels during the second half of the financial year (2H11). The FY11 result will continue to be affected by the cost of Macquarie's conservative approach to funding and capital.

The Group has increased its cash and liquid assets as a result of the CMT transition on 31 July 2010. This added \$A9.0b to Macquarie's cash balances. As at 30 June 2010, Macquarie's surplus capital was \$A3.1b, down from \$A4.0b at 31 March 2010, reflecting the deployment of capital across the Group to support business growth.

Both the 1H11 and FY11 outlook statements are subject to market conditions, completion rate of transactions and period end reviews.

Contacts:

Stuart Green, Macquarie Group, Investor Relations +612 8232 8845

Paula Hannaford, Macquarie Group, Corporate Communications +612 8232 4102