

ASX/Media Release

MACQUARIE GROUP CONSIDERS A NEW CAPITAL NOTES OFFER

SYDNEY, Friday, 2 August 2024 - Macquarie Group Limited (ASX:MQG, ADR:MQBKY) (“**Macquarie**”) is considering the potential launch of a new Macquarie Group Capital Notes offer (the “**Offer**”), which may contain a reinvestment offer for certain eligible holders of Macquarie Group Capital Notes 3 issued in 2018 (“**MCN3**”, ASX:MQGPC). The Offer is being considered as part of Macquarie’s regular capital and funding strategy and remains subject to market conditions, regulatory and other approvals. There is no guarantee that the Offer will proceed.

If the Offer proceeds, Macquarie expects to appoint Macquarie Capital (Australia) Limited as Sole Arranger and Joint Lead Manager, and ANZ Securities Limited, Citigroup Global Markets Australia Pty Ltd, Commonwealth Bank of Australia, E&P Capital Pty Limited, Morgans Financial Limited, National Australia Bank Limited, Ord Minnett Limited, Shaw and Partners Limited and Westpac Institutional Bank (a division of Westpac Banking Corporation) as Joint Lead Managers, and Bell Potter Securities Limited, JBWere Limited, LGT Crestone Wealth Management Limited, Macquarie Equities Limited and Wilsons Advisory and Stockbroking Limited as Co-Managers (collectively the “**Syndicate Brokers**”).

Important Changes to the Distribution of Macquarie Group Capital Notes

The distribution of certain financial products, including Macquarie Group Capital Notes, has changed following the implementation of the Product Design and Distribution Obligations regime (“**DDO**”) in 2021. Should an Offer proceed, to comply with Macquarie’s obligations under the DDO it is expected that:

- All applications (including for any reinvestment offer) must be made through a Syndicate Broker;¹
- Applications will only be accepted from investors who are:
 - Retail investors who have received personal advice from a qualified financial adviser and are within the target market determination for the Offer; or
 - Wholesale investors; and
- No securityholder offer will be made and no applications (including those under the reinvestment offer) can be made directly with Macquarie.

Investors wishing to participate in any Offer, including through any reinvestment offer, should carefully consider the target market determination for the Offer and should speak to a Syndicate Broker or qualified financial adviser associated with a Syndicate Broker.² Not all financial advisors will have access to the Offer and whilst Macquarie intends to appoint the Syndicate Brokers there is no guarantee that a particular broker will be appointed as a Syndicate Broker.

Details on choosing a financial adviser can be found on the Australian Government MoneySmart website at www.moneysmart.gov.au/financial-advice/choosing-a-financial-adviser.

¹ Any Offer will be made under a prospectus and any person wishing to apply through a Syndicate Broker will need to complete an application form accompanying that prospectus.

² Investors should be aware that there may be various financial costs and time considerations associated with engaging a qualified financial advisor.

Macquarie Group Limited

Further information for MCN3 holders

For more information, including regarding the reinvestment offer, please refer to the attached communication that will be sent to existing MCN3 holders.

Contacts

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2 August 2024

Dear Noteholder,

Macquarie Group considers new Capital Notes Offer

Macquarie Group Limited (“**Macquarie**”, ASX:MQG) announced on Friday, 2 August 2024 that it is considering the potential launch of a new Macquarie Group Capital Notes offer (the “**Offer**”) which may contain a reinvestment offer for certain eligible holders of Macquarie Group Capital Notes 3 issued in 2018 (“**MCN3**”, ASX:MQGPC). The Offer is being considered as part of Macquarie’s regular capital and funding strategy and remains subject to market conditions, regulatory and other approvals. There is no guarantee that the Offer will proceed.

If the Offer proceeds, Macquarie expects to appoint Macquarie Capital (Australia) Limited as Sole Arranger and Joint Lead Manager, and ANZ Securities Limited, Citigroup Global Markets Australia Pty Ltd, Commonwealth Bank of Australia, E&P Capital Pty Limited, Morgans Financial Limited, National Australia Bank Limited, Ord Minnett Limited, Shaw and Partners Limited and Westpac Institutional Bank (a division of Westpac Banking Corporation) as Joint Lead Managers, and Bell Potter Securities Limited, JBWere Limited, LGT Crestone Wealth Management Limited, Macquarie Equities Limited and Wilsons Advisory and Stockbroking Limited as Co-Managers (collectively the “**Syndicate Brokers**”). Contact details of the Syndicate Brokers are provided below.

The purpose of this letter is to inform you of the steps that you may need to take now to be eligible to participate, should any Offer proceed.

Eligibility requirements and the impact of recent law changes on the application process

The implementation of the Product Design and Distribution Obligations regime (“**DDO**”) in 2021 has changed the way in which any Offer will be conducted. Should an Offer proceed, to comply with Macquarie’s obligations under the DDO it is expected that:

- All applications (including for any reinvestment offer) must be made through a Syndicate Broker;
- Applications will only be accepted from investors who are:
 - Retail investors who have received personal advice from a qualified financial adviser and are within the target market determination for the Offer; or
 - Wholesale investors; and
- No securityholder offer will be made and no applications (including those under the reinvestment offer) can be made directly with Macquarie.

These changes mean that some investors who have participated in previous Macquarie Group Capital Notes offerings may not be eligible to participate in an Offer, including any reinvestment offer for MCN3.

What does this mean for you?

If you are interested in participating in the Offer, including any reinvestment offer, we encourage you to:

- Speak to your broker or other qualified financial adviser about how to obtain personal advice or whether you qualify as a wholesale client under the *Corporations Act 2001* (Cth);¹
- Investors wishing to participate in any Offer, including through any reinvestment offer, should consider the target market determination for the Offer; and
- Consider becoming a client of a Syndicate Broker, if you are not already.

¹ Investors should be aware that there may be various financial costs and time considerations associated with engaging a qualified financial advisor.

Not all financial advisors will have access to the Offer and whilst Macquarie intends to appoint the Syndicate Brokers there is no guarantee that a particular broker will be appointed as a Syndicate Broker. Taking these steps now may help you to participate in the Offer, if it proceeds.

Details on choosing a financial adviser can be found on the Australian Government MoneySmart website at www.moneysmart.gov.au/financial-advice/choosing-a-financial-adviser.

If you do not wish to participate in any Offer then no action is required on your part and you will continue to hold your MCN3 in accordance with their terms.

For more information, please talk to your Syndicate Broker, a qualified financial adviser or call the Macquarie Group information line on 1800 883 072 (within Australia) or +61 1800 883 072 (outside Australia) Monday to Friday 9am to 5pm (AEST).

Syndicate Broker contact details

Joint Lead Manager	Wholesale Investors	Retail investors seeking personal advice
ANZ Securities	Tariq Holdich: 02 8037 0310	Not available to retail investors
Citi	Lewis Banks: 02 8225 6325	Not available to retail investors
Commonwealth Bank of Australia	Mitchell Walls: 1300 887 733	Not available to retail investors
E&P Capital	Andrew Serle: 03 9411 4076	Andrew Serle: 03 9411 4076
Morgans	Callum Lanskey: 07 3334 4831	Callum Lanskey: 07 3334 4831
National Australia Bank	Stefan Visser: 02 7226 8389	Not available to retail investors
Ord Minnett	Tom Morris: 02 8216 6331	Tom Morris: 02 8216 6331
Shaw and Partners	Damien Williamson: 03 9268 1192	Fiona Burton: 02 9238 1571
Westpac Institutional Bank	Robert Moulton: 07 3033 6310	Not available to retail investors
Co-Manager	Wholesale Investors	Retail investors seeking personal advice
Bell Potter Securities	Tim Griffin: 02 8224 2841	Tim Griffin: 02 8224 2841
JBWere	Kane Doyle: 07 2103 0887	Not available to retail investors
LGT Crestone Wealth Management	James Williams: 02 8422 5500	Not available to retail investors
Macquarie Equities	Kenny Jabbour: 0403 265 053	Not available to retail investors
Wilson Advisory and Stockbroking	Alexandra Kalceff: 02 8247 3145	Not available to retail investors

Important Notices

This letter is not an announcement of, and does not constitute, a new offer (or reinvestment offer) of Macquarie Group Capital Notes.

Any Offer will be made under a prospectus that is lodged with ASIC and made available when the securities are offered. If an Offer is announced, anyone wishing to apply is encouraged to contact their Syndicate Broker as soon as possible to express an interest in applying (no applications will be accepted until any Offer opens). Anyone wishing to apply for Macquarie Group Capital Notes must first receive an application from a Syndicate Broker and complete the application form that will accompany the prospectus.

This letter does not constitute financial advice or a recommendation for Macquarie Group Capital Notes and does not take into account your personal situation, needs or objectives. As is always the case for an Offer of Macquarie Group Capital Notes, we encourage you take personal advice from your broker or qualified financial adviser.

Yours sincerely



Simone Kovacic
Company Secretary