



ASX/Media Release

GLENN STEVENS JOINS MACQUARIE GROUP AND MACQUARIE BANK BOARDS

SYDNEY, 27 October 2017 – Macquarie Group and Macquarie Bank Chairman Peter Warne today announced the appointment of Glenn Stevens to the Macquarie Group Limited (ASX: MQG; ADR: MQBKY) and the Macquarie Bank Limited (ASX: MBL) Boards as an independent director. The appointments will be effective on 1 November 2017.

Mr Stevens has worked at the highest levels of the Reserve Bank of Australia (RBA) for 20 years and, as well as developing Australia's successful inflation targeting framework for monetary policy, has played a significant role in central banking internationally.

Most recently, he was Governor of the RBA between 2006 and 2016, leading policy decisions throughout the global financial crisis, Australia's mining boom, and an extended period of low interest rates.

A professional economist, Mr Stevens has also made key contributions to a number of Australian and international boards and committees, including as chair of the Australian Council of Financial Regulators between 2006 and 2016, as a member of the Financial Stability Board and on a range of G20 committees. Other previous roles have included membership of the Advisory Board for the Hong Kong Institute for Monetary Research and Visiting Scholar for the Federal Reserve Bank of San Francisco's Centre for Pacific Basin Studies.

Mr Warne said, "Glenn is an internationally respected central banker who has contributed significantly to Australia's economic success. He brings a unique perspective to our Boards, not only regarding the drivers of Australia's economy, but also those of the international economies from which Macquarie derives the majority of its income."

Mr Warne said, "We warmly welcome Glenn to Macquarie and look forward to his deep expertise on the impact that monetary and other economic policies have on Macquarie's diverse business activities."

Mr Stevens is a Director of the Anika Foundation which supports research into adolescent depression, a volunteer pilot for Angel Flight patient transport and is the Deputy Chair of Temora Aviation Museum. He was awarded Companion of the Order of Australia (AC) in 2016 for services to central banking and finance and to the community.

Macquarie's Policy on Board Renewal, Appointment of Directors and Board Performance Review, which is available on Macquarie's website, summarises the terms of Mr Stevens' appointment.

The appointment will result in the Macquarie Group Board comprising 10 members (Macquarie Bank Board membership of 11), including 9 independent non-executive directors.

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