



MACQUARIE

Macquarie Group Limited

2015 Annual General Meeting

23 July 2015



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Unless otherwise specified all information is for the full year ended 31 March 2015.

Certain financial information in this presentation is prepared on a different basis to the Macquarie Group Limited Financial Report, which is prepared in accordance with Australian Accounting Standards. Where financial information presented within this presentation does not comply with Australian Accounting Standards, a reconciliation to the statutory information is provided.

This report provides further detail in relation to key elements of Macquarie Group Limited's financial performance and financial position. It also provides an analysis of the funding profile of the Group because maintaining the structural integrity of the Group's balance sheet requires active management of both asset and liability portfolios. Active management of the funded balance sheet enables the Group to strengthen its liquidity and funding position.

Any additional financial information in this presentation which is not included in the Macquarie Group Limited Financial Report was not subject to independent audit or review by PricewaterhouseCoopers.



MACQUARIE



FY15 Overview

Kevin McCann AM
Chairman

Global financial market conditions



- This time last year we had seen a continued improvement in global market conditions. While client activity remained subdued for certain parts of Macquarie's capital markets facing businesses, all operating groups achieved improved performances
- In FY15, trading conditions across most markets continued to improve. This, together with the return on many years of investment across the business, resulted in a significant increase to Macquarie's operating income and profit

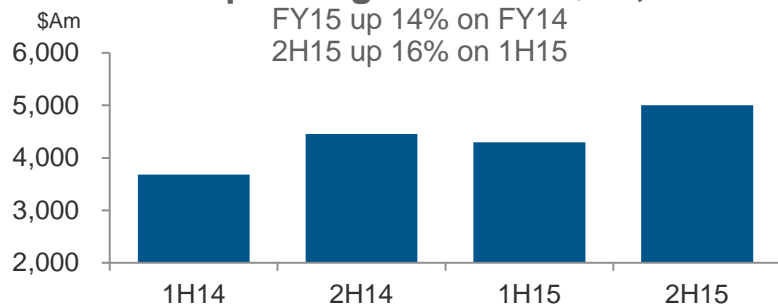
Financial performance

1H15 and 2H15 profit both up on pcp

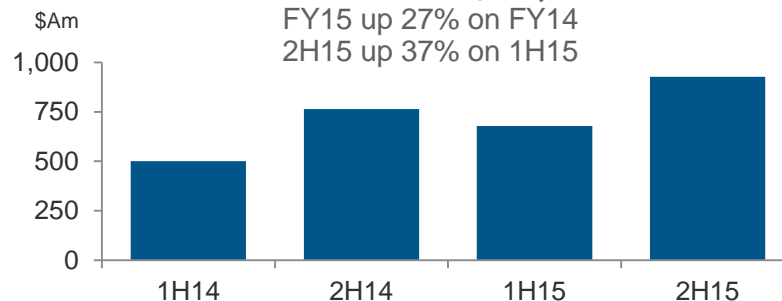


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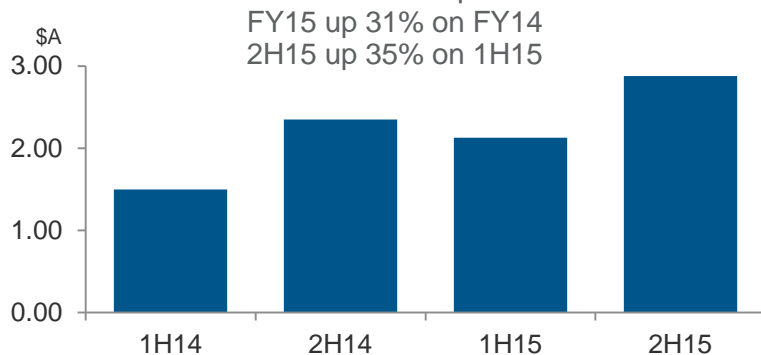
FY15 Operating income of \$A9,293m



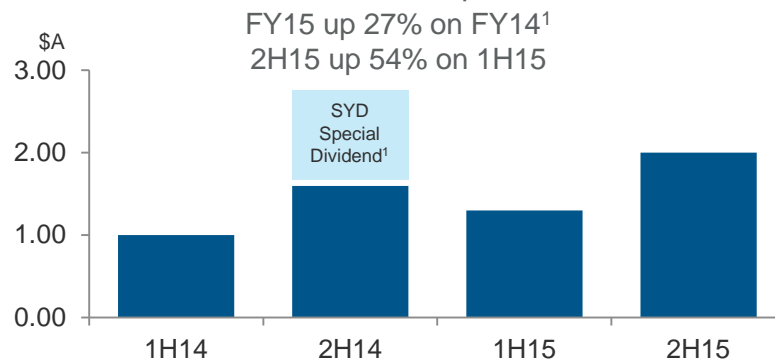
FY15 Profit of \$A1,604m



FY15 EPS of \$A5.02



FY15 DPS of \$A3.30



1. In 2H14 eligible shareholders also benefited from the SYD distribution in Jan 14 which comprised a special dividend of \$A1.16 (40% franked) and a return of capital of \$A2.57 per share.

FY15 dividend

- FY15 ordinary dividend of \$A3.30, 68% payout ratio, up on FY14 ordinary dividend of \$A2.60
 - 2H15 ordinary dividend of \$A2.00, 40% franked
 - 1H15 ordinary dividend of \$A1.30, 40% franked
- Dividend policy remains 60-80% annual payout ratio

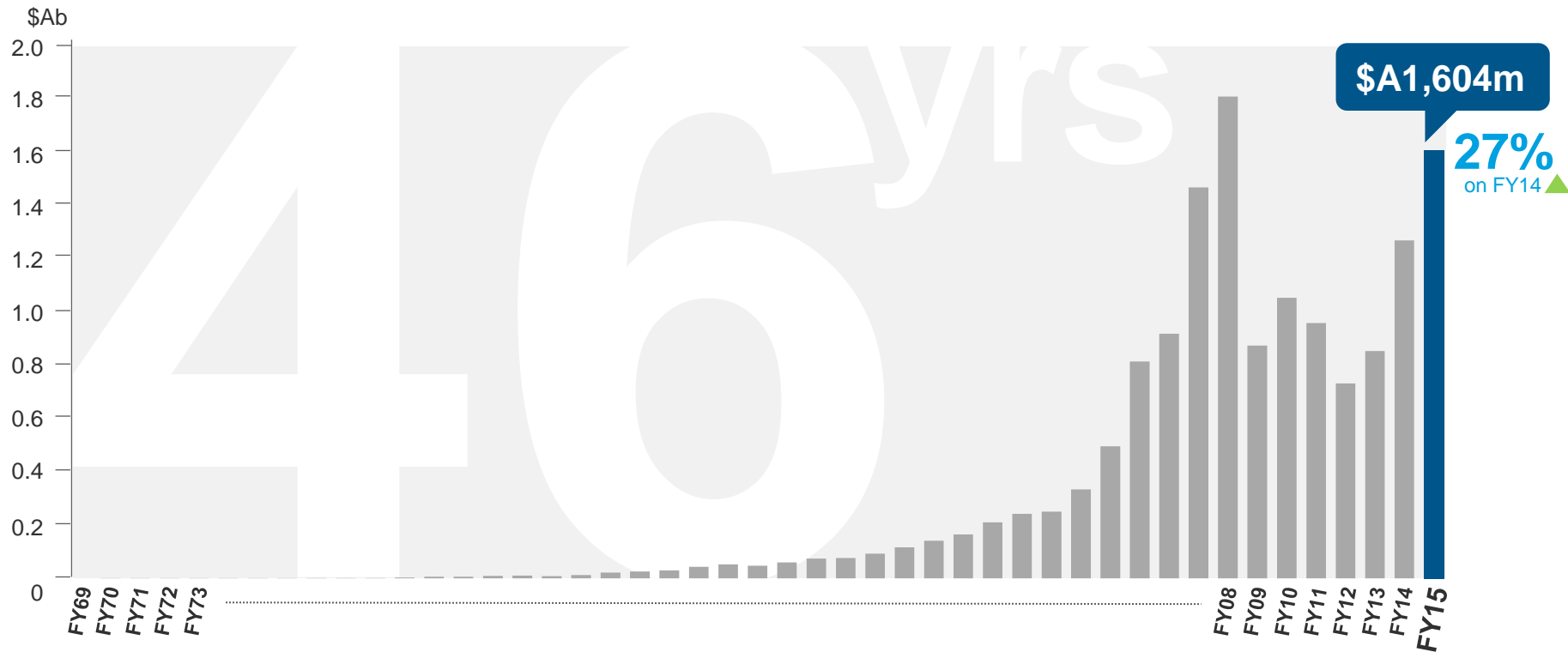


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46 years of profitability



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Macquarie's total shareholder return outperforms global peers



Rebased to
30 Jun 05

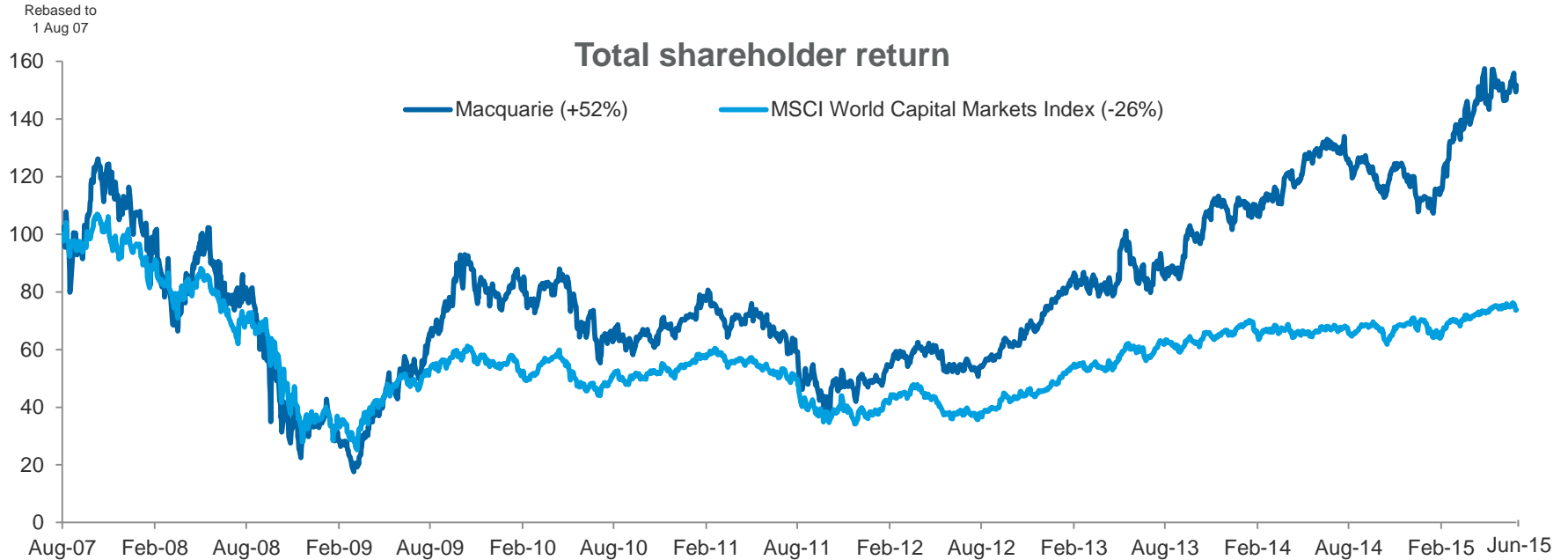


This chart represents Macquarie's total shareholder return compared to average international investment banks' total shareholder return, quoted in USD and rebased to 30 Jun 05. 1. Average international investment banks comprise Bank of America, Barclays, Credit Suisse, Deutsche Bank, Goldman Sachs, JP Morgan, Morgan Stanley and UBS. Source: Factset. Data to 30 Jun 15.

Macquarie's total shareholder return continues to outperform global capital markets firms



- Since the GFC, Macquarie has outperformed the MSCI World Capital Markets Index by 78%¹



1. MSCI World Capital Markets Index and Macquarie Group information is presented on a total return basis, quoted in USD and rebased to 1 Aug 07. Source: Factset. Data to 30 Jun 15.

Compliance and regulatory change



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- The industry is seeing a continuing increase in regulatory initiatives, resulting in increased compliance requirements across all levels of the organisation
- Macquarie is regulated by approx. 190 authorities in 28 jurisdictions
- Our direct cost of compliance has quadrupled over the last four years to approx. \$A413m in FY15, excluding indirect costs
- On 29 January 2015, the two-year ASIC Enforceable Undertaking in relation to Macquarie Private Wealth was finalised
 - All deliverables under implementation plan completed
 - Ongoing commitment to continuous improvement
 - Client remediation program continues

Macquarie Group Foundation

SYDNEY

\$A24.2m donated by staff and Foundation in FY15



LONDON

1,300+ organisations supported globally in FY15



HONG KONG

33,500 hours or 4,100+ days volunteered



NEW YORK

\$A240+ million contributed since inception



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Overview of the Result for the year ended 31 March 2015

Nicholas Moore
Managing Director and Chief Executive Officer

FY15 result



FY15 vs FY14

2H15 vs 1H15

Operating income	\$A9.3b	↑	14%	\$A5.0b	↑	16%
Operating profit before tax	\$A2.5b	↑	20%	\$A1.4b	↑	25%
Profit	\$A1,604m	↑	27%	\$A926m	↑	37%
Earnings per share	\$A5.02	↑	31%	\$A2.88	↑	35%
Dividends per share ¹	\$A3.30	↑	27%	\$A2.00	↑	54%
Return on Equity	14.0%	↑	from 11.1%	15.4%	↑	from 12.5%

1. FY14 excludes special dividend of \$A1.16 from the SYD distribution.

FY15 result reflected the return on many years of investment across the business



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- Macquarie's annuity-style businesses (Macquarie Asset Management, Corporate and Asset Finance, and Banking and Financial Services) continued to perform well with FY15 combined net profit contribution¹ up \$A710m or 33% on FY14
- Macquarie's capital markets facing businesses (Macquarie Securities Group, Macquarie Capital, and Commodities and Financial Markets) delivered an improved result with FY15 combined net profit contribution¹ up \$A216m or 19% on FY14

Diversification by region

International income 70% of total income¹

Total staff 14,085; International staff 54% of total



MACQUARIE

Europe, Middle East & Africa

Income: \$A2,013m (22% of total)

Staff: 1,329

Europe

Amsterdam
Dublin
Frankfurt
Geneva
Glasgow
London
Luxembourg
Moscow
Munich
Paris
Vienna
Zurich

South Africa

Cape Town
Johannesburg

Middle East

Abu Dhabi
Dubai

Asia

Income: \$A1,131m (12% of total)

Staff: 3,524

Australia

Adelaide
Albury
Brisbane
Canberra
Gold Coast
Manly
Melbourne
Newcastle
Perth
Sunshine Coast
Sydney

Asia

Bangkok
Beijing
Gurgaon
Hong Kong
Hsin-Chu
Jakarta
Kuala Lumpur

Manila
Mumbai
Seoul
Shanghai
Singapore
Taipei
Tokyo

New Zealand

Auckland
Christchurch
Wellington

Americas

Income: \$A3,338m (36% of total)

Staff: 2,685

Canada

Calgary
Montreal
Toronto
Vancouver

Latin America

Mexico City
Ribeirao Preto
Sao Paulo

USA

Atlanta
Austin
Boston
Chicago
Denver
Houston
Irvine
Los Angeles

Miami
Nashville
New York
Philadelphia
Rolling Meadows
San Diego
San Francisco
San Jose

Australia²

Income: \$A2,720m (30% of total)

Staff: 6,547

1. Net operating income excluding earnings on capital and other corporate items. As at 31 Mar 15.

2. Includes New Zealand.



Macquarie Asset Management

Net profit¹ **\$A 1.4b** ▲ **38%**

Operating income

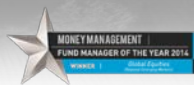
\$A 2.4b
▲ **27%**

Assets under management

\$A 484b
▲ **14%**

Performance fees

\$A 667m
▲ **207%**



Autoroutes Paris-Rhin-Rhône, France

1. This represents net profit contribution which is management accounting profit before unallocated corporate costs, profit share and income tax. 2. For more information about the awards, the issuers of these awards, their methodologies, and other important information about these awards, please visit: <http://www.macquarie.com.au/mgl/au/mig/mim/about-us/awards> and <http://www.mirafunds.com/about-mira/awards>.

Corporate and Asset Finance

Net profit¹ **\$A1.1b** ▲ **35%**

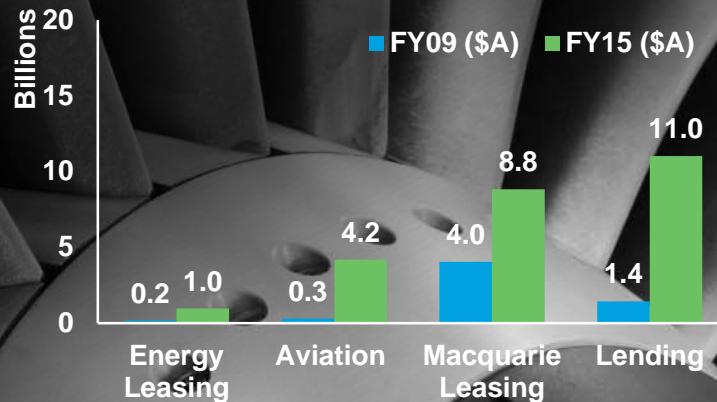
Operating income

\$A1.6b
▲ **32%**

Asset and loan portfolio

\$A28.7b
▲ **13%**

Growing portfolio



1. This represents net profit contribution which is management accounting profit before unallocated corporate costs, profit share and income tax.
Note: Variances include the impact of currency movements.

Banking and Financial Services

Net profit¹ **\$A285m** ▲ 10%

Personal Banking

Mortgages portfolio, representing 1.7% of the Australian mortgage market

\$A **24.5b** ▲ 44%

Wealth Management

FUA Wealth Management platform

\$A **48.0b** ▲ 19%

Business Banking

Business Banking loan portfolio

\$A **5.2b** ▲ 27%

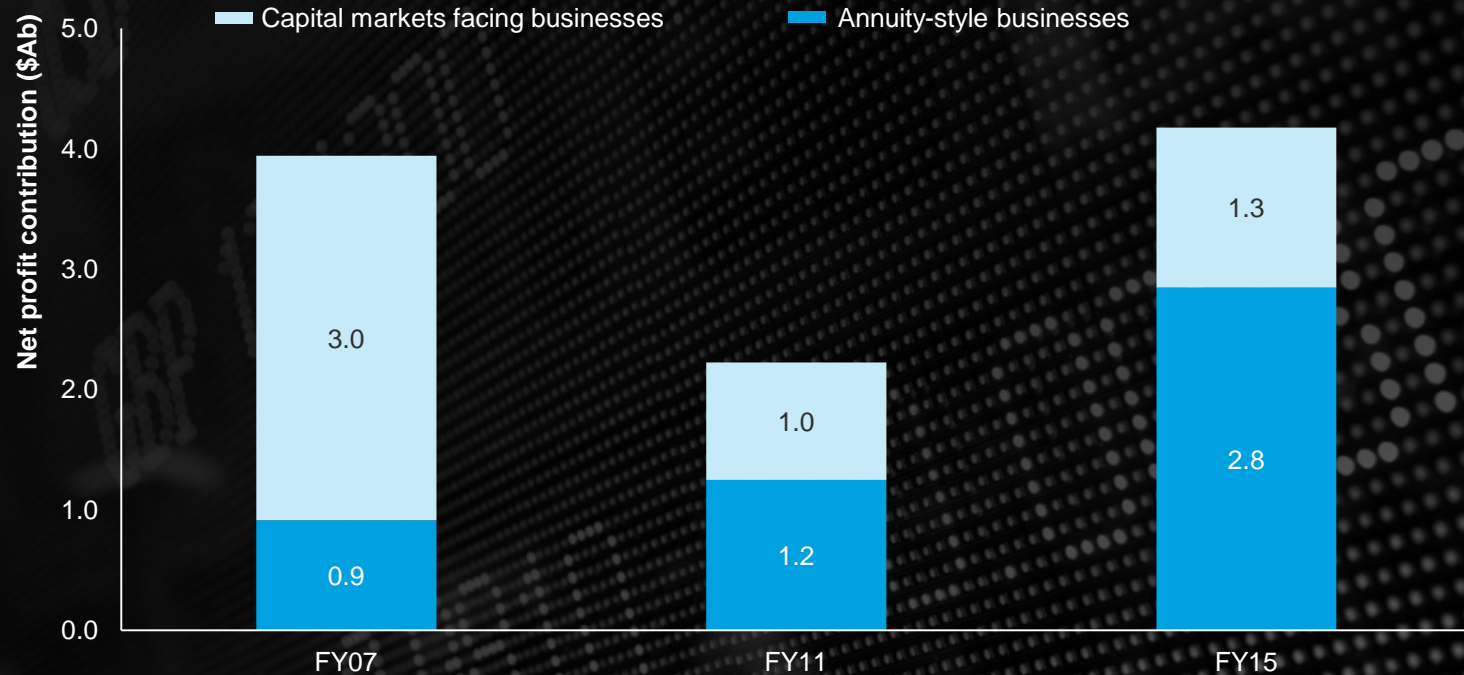
FY15 AWARDS



Shelley Street Office, Sydney

1. This represents net profit contribution which is management accounting profit before unallocated corporate costs, profit share and income tax.

Business mix





Macquarie Securities Group

Net profit¹ **\$A64m** ▼ from FY14 **\$A107m**

Operating income

\$A 918m
▲ 6%

Top ranked global research

no. 1

Australian IPOs²

no. 1

Asian execution³

Launched **Malaysian structured warrants**

no. 1 market share⁴

FY15 AWARDS



The Trade Asia
2012, 2013, 2014:
Algorithmic Trade Execution



Quamnet
2014: Outstanding Enterprise Award for
Outstanding Warrant Issuer in Hong Kong



Peter Lee Associates
LEADERS IN CLIENT FEEDBACK

Peter Lee Associates
2014⁵: No.1 for top 15 investors, Joint No.1 for
all Australian Investors, MSG Industry leaders

1. This represents net profit contribution which is management accounting profit before unallocated corporate costs, profit share and income tax. 2. Dealogic. 3. Trade Asia Award. 4. Local exchanges. 5. Peter Lee Associates Survey of Australian Institutional Investors.

Macquarie Capital

Net profit¹ **\$A430m** ▲ **54%**

Operating income

\$A 1.1b
▲ **29%**

Transaction value

\$A 141b
▲ **50%**

#1 in Australia
M&A for announced and completed deals²
IPOs by number and value³

FY15
AWARDS
& DEALS

FREEPORT LNG
\$US11.0b
Equity and Debt raising

IJGlobal **PFI**
Project Finance & Infrastructure World PROJECT FINANCE INTERNATIONAL
Freeport LNG: North American Oil & Gas, Global Overall Deal of the Year⁴ and Americas Deal of the Year⁵

FinanceAsia
Goodpack: Best Leveraged Financing \$US720 million leveraged loan

The Banker
Most Innovative Investment Bank Project & Finance category

medibank
For Better Health
Largest Australian IPO in CY14
2nd largest Australian IPO ever

Goethals Bridge, New York

Commodities and Financial Markets

Net profit¹ **\$A835m** ▲ **15%**

Operating income

\$A 1.8b
▲ **9%**

No. 2 ASX24 Futures²
Brent Crude forecasting³

No. 3 Physical gas marketer in North America⁴

Provided development capital

FREEPORT LNG

FY15 AWARDS⁵



No. 1 Commodity House of the Year 2014



No. 1 Excellence in Agriculture & Softs 5th consecutive year

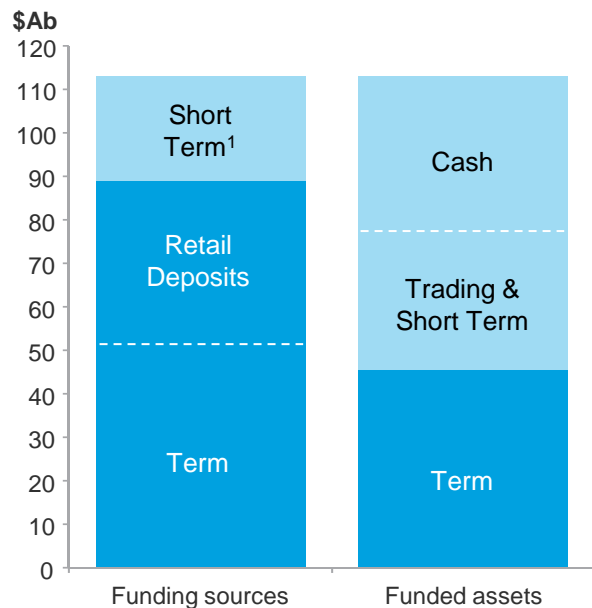
1. This represents net profit contribution which is management accounting profit before unallocated corporate costs, profit share and income tax. 2. ASX24 Futures volumes for CY14. 3. Bloomberg 2014. 4. Platts Q4 CY14. 5. Commodity Business Awards 2014, presented by Commodities Now Magazine.

Business backed by strong funding and capital



MGL funded balance sheet

31 March 2015



APRA Basel III surplus capital²

31 March 2015

\$A2.7b

Credit ratings



MACQUARIE
BANK

STANDARD
& POORS

24 years

MOODY'S

19 years

FitchRatings

23 years

'A' RATED

1. Short term funding includes wholesale deposits and short term wholesale issued paper. For details regarding reconciliation of the funded balance sheet to the Group's statutory balance sheet, refer to slide 36.

2. Calculated at 8.5% RWA including capital conservation buffer (CCB), per the 1 Jan 16 minimum requirements in APRA Prudential Standard 110.



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1Q16 Update

Nicholas Moore
Managing Director and Chief Executive Officer

1Q16 Macquarie Update



- Both Annuity-style businesses' and Capital markets facing businesses' 1Q16 contributions¹ up significantly on pcp (1Q15) and broadly in line with the prior quarter (4Q15):
 - Annuity-style businesses² – driven by the underlying growth of the businesses, a weaker AUD, as well as increased performance fees and asset disposals in MAM
 - Capital markets facing businesses³ – reflecting a weaker AUD and the continued improvement in trading conditions across most of the businesses
- No significant one-off items

Annuity-Style Businesses

1Q16 Update



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Macquarie Asset Management

- AUM of \$A477.4b, broadly in line with Mar 15 - positive net flows in MIM offset by FX, market movements and net divestments in MIRA
- Performance fees of \$A208m, predominantly from Macquarie Infrastructure Company and Macquarie Atlas Roads
- MIRA completed 6 acquisitions and 3 follow-on investments in 5 countries totalling \$A1.4b of EUM
- MIM awarded over \$A2b in new institutional mandates across 10 strategies in 6 countries
- MSIS raised over \$A900m for Australian principal protected investments and specialist funds

Corporate and Asset Finance

- Asset and loan portfolio of \$A29.2b, up \$A0.5b on Mar 15, due to new acquisitions and financings, partially offset by early repayments and disposals
- Portfolio additions of \$A1.2b in corporate and real estate lending
- Strong securitisation activity continued with a further \$A0.9b of motor vehicle leases and loans securitised during 1Q16
- In July, settled on 37 of the 90 aircraft committed from AWAS Aviation Capital in FY15

Banking and Financial Services

- Retail deposits of \$A38.0b, up 2% on Mar 15
- Australian mortgage portfolio of \$A27.0b, up 10% on Mar 15
- Business lending of \$A5.7b, up 10% on Mar 15
- Wrap platforms FUA \$A47.4b
- Enforceable undertaking completed, Macquarie Equities Limited client remediation progress to date¹:
 - Macquarie-initiated review: 648 cases assessed; 74 eligible for \$A5.6m compensation to date
 - Client-initiated review: 830 complaints received and assessed; 62 eligible for \$A5.4m compensation to date

1. As at 30 June 2015. These numbers are subject to change through the remediation process.

Capital Markets Facing Businesses

1Q16 Update



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Macquarie Securities Group

- Market conditions characterised by increased volumes and volatility, particularly in Asia where the liberalisation of China's capital markets and credit easing resulted in significant increases in client activity in the region
- Strong Australian ECM activity; No.1 for completed ECM deals¹ in ANZ during the quarter
- The derivatives and trading business also benefited significantly from favourable market conditions

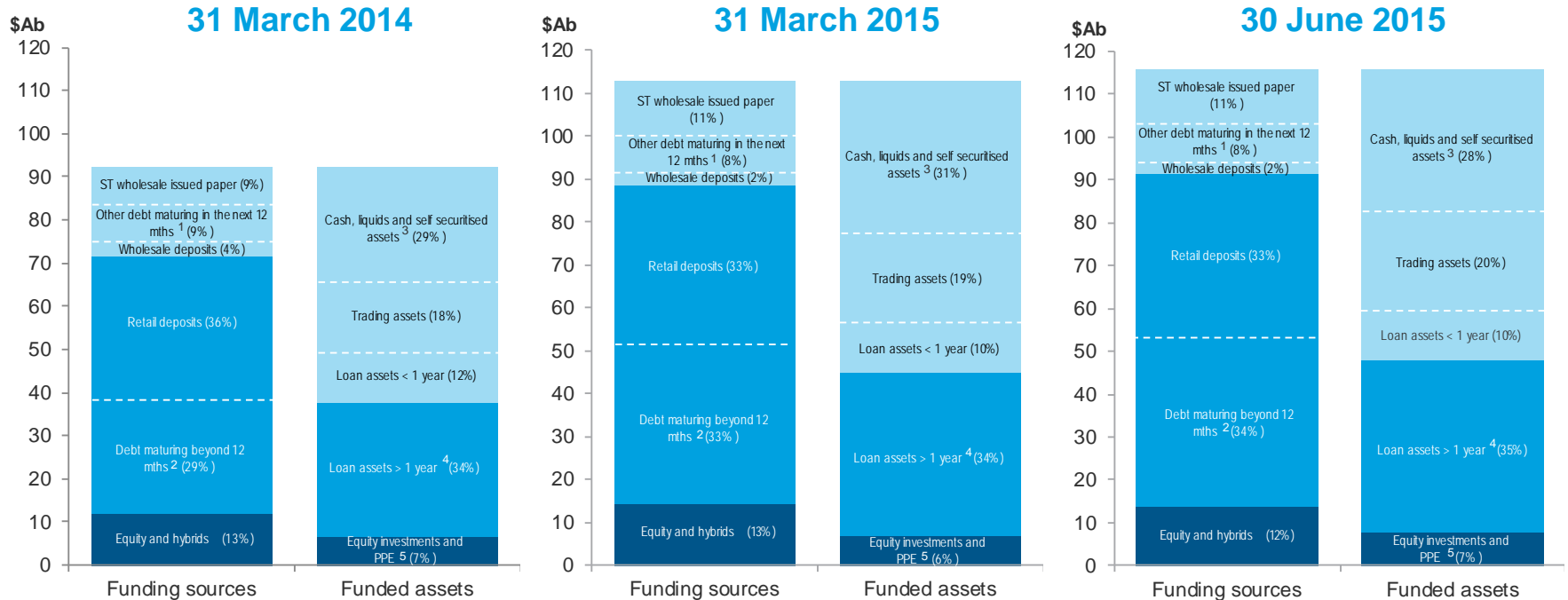
Macquarie Capital

- Global M&A and ECM activity continues to strengthen
- 119 deals completed at \$A82b, up significantly on pcp and prior period (by value) mainly due to the timing of large advisory transactions
- Maintained ranking of No.1 for announced and completed M&A deals² and No.1 for completed ECM deals³ in ANZ
- Best Domestic Equity House Australia 2015⁴

Commodities and Financial Markets

- Continued volatility in energy markets led to increased customer business, primarily in Global Oil and North American Gas
- Metals activity remained steady while agriculture experienced increased volatility and client volumes
- Client volumes were stable in FX and interest rate markets while US credit markets remained mixed due to global geopolitical uncertainty
- Maintained ranking of No.3 US physical gas marketer in North America⁵

Funded balance sheet remains strong

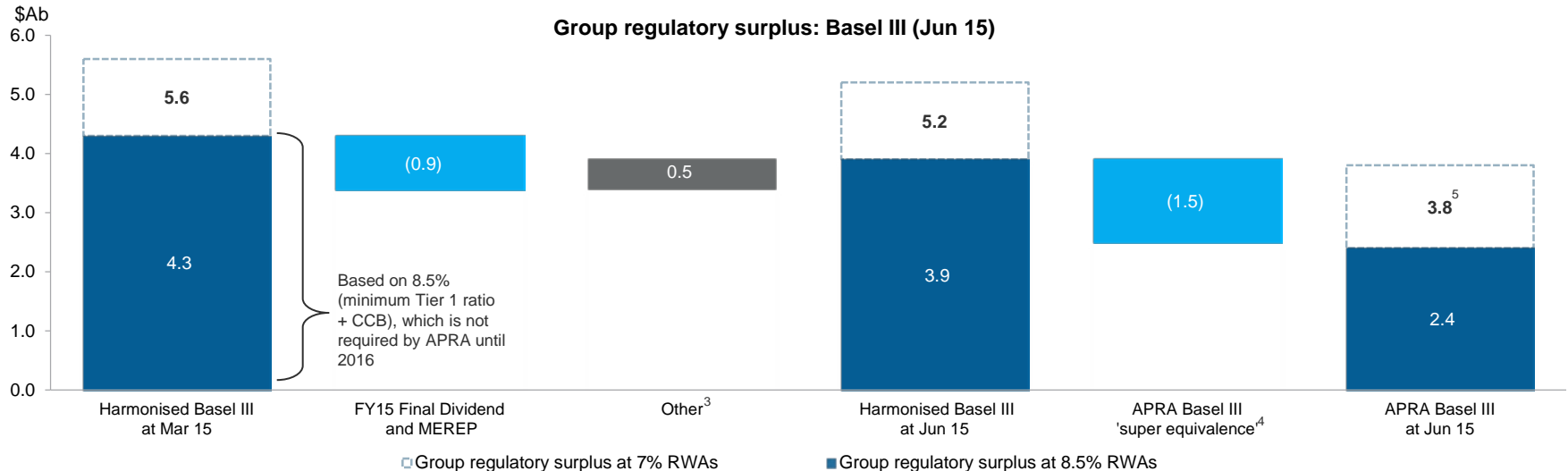


These charts represent Macquarie Group Limited's funded balance sheets at the respective dates noted above. For details regarding reconciliation of the funded balance sheet to the Group's statutory balance sheet refer to slide 36. 1. 'Other debt maturing in the next 12 mths' includes Structured Notes, Secured Funding, Bonds, Other Loans and Loan Capital maturing within the next 12 months and Net Trade Creditors. 2. 'Debt maturing beyond 12 mths' includes Loan Capital not maturing within next 12 months. 3. 'Cash, liquids and self securitised assets' includes self securitisation of repo eligible Australian mortgages originated by Macquarie. 4. 'Loan Assets > 1 yr' includes Debt Investment Securities and Operating Lease Assets. 5. 'Equity Investments and PPE' includes the Group's co-investments in Macquarie-managed funds and equity investments.

Basel III capital position



- APRA Basel III Group capital at Jun 15 of \$A15.8b, Group surplus of \$A2.4b (1 Jan 16 requirements¹)
- Bank Group APRA Basel III CET1 ratio: 9.9%; Tier 1 ratio: 11.2%
- Bank Group Harmonised Basel III CET1 ratio: 11.5%; Tier 1 ratio: 12.7%²
- As previously announced, APRA released its changes to the level of capital required to be held against residential mortgages. The proposed changes do not come into effect until 1 Jul 2016, however, based on our current mortgage portfolio, the impact on Macquarie's APRA Basel III capital surplus would be approximately \$A150m (at 8.5% RWAs), equivalent to a 20 basis point reduction in the Bank Group's CET1 ratio



1. Calculated at 8.5% RWA including capital conservation buffer (CCB), per the 1 Jan 16 minimum requirements in APRA Prudential Standard 110. 2. 'Harmonised' Basel III estimates are calculated in accordance with the BCBS Basel III framework. 3. Includes current quarter P&L net of business growth, the net impact of hedging employed to reduce the sensitivity of the Group's capital position to FX translation movements and other movements in capital supply & deductions. 4. APRA Basel III 'super-equivalence' includes the impact of changes in capital requirements in areas where APRA differs from the BCBS Basel III framework and includes full CET1 deductions of equity investments (\$A0.5b); deconsolidated subsidiaries (\$A0.4b); DTAs and other impacts (\$A0.6b). 5. The APRA Basel III Group surplus is \$A3.8b calculated at 7% RWA, per the internal minimum Tier 1 ratio of the Bank Group.



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FY16 Outlook

Nicholas Moore
Managing Director and Chief Executive Officer

Short term outlook



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- Summarised below are the outlook statements for each Operating Group
- FY16 results will vary with market conditions, particularly the capital markets facing businesses

Operating Group	Net profit contribution				Update to FY16 outlook
	FY08–FY15 historical range	FY08–FY15 average	FY15	FY16 outlook as announced at FY15 result	
Macquarie Asset Management	\$A0.3b – \$A1.4b	\$A0.8b	\$A1.4b	Broadly in line with FY15	Up on FY15
Corporate and Asset Finance	\$A0.1b – \$A1.1b ¹	\$A0.5b	\$A1.1b	Broadly in line with FY15	No change
Banking and Financial Services	\$A0.1b – \$A0.3b ^{2,3}	\$A0.2b ³	\$A0.3b	Up on FY15	No change
Macquarie Securities Group	\$A(0.2)b – \$A1.2b	\$A0.3b	\$A0.1b	Up on FY15	No change
Macquarie Capital	\$A(0.1)b – \$A1.2b	\$A0.3b	\$A0.4b	Up on FY15	No change
Commodities and Financial Markets	\$A0.5b – \$A0.8b	\$A0.7b	\$A0.8b	Broadly in line with FY15	No change
Corporate	<ul style="list-style-type: none"> • Compensation ratio to be consistent with historical levels • Based on present mix of income, currently expect FY16 tax rate to be broadly in line with 2H15 and down on FY15 				No change

1. Range excludes FY09 provisions for loan losses of \$A135m related to Real Estate Structured Finance loans as this is a restructured business.

2. Range excludes FY09 loss on sale of Italian mortgages of \$A248m as this is a discontinued business.

3. During FY14, Group Treasury revised internal funding transfer pricing arrangements relating to BFS's deposit and lending activities. FY13 comparatives only have been restated to reflect the current methodology.

Short term outlook



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- While the impact of future market conditions makes forecasting difficult, we currently expect the FY16 combined net profit contribution¹ from operating groups to be up on FY15
- The FY16 tax rate is currently expected to be broadly in line with 2H15 and down on FY15
- Accordingly, the Group's result for FY16 is currently expected to be up on FY15
- Our short term outlook remains subject to a range of challenges including:
 - Market conditions
 - The impact of foreign exchange
 - The cost of our continued conservative approach to funding and capital
 - Potential regulatory changes and tax uncertainties

1. Net profit contribution represents management accounting profit before unallocated corporate costs, profit share and income tax.

Medium term



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- Macquarie remains well positioned to deliver superior performance in the medium term
- Deep expertise in major markets
- Build on our strength in diversity and continue to adapt our portfolio mix to changing market conditions
 - Annuity-style income is provided by three significant businesses which are delivering superior returns following years of investment and recent acquisitions
 - Macquarie Asset Management, Corporate and Asset Finance and Banking and Financial Services
 - Three capital markets facing businesses well positioned to benefit from improvements in market conditions with strong platforms and franchise positions
 - Macquarie Securities, Macquarie Capital and Commodities and Financial Markets
- Ongoing benefits of continued cost initiatives
- Strong and conservative balance sheet
 - Well matched funding profile with minimal reliance on short term wholesale funding
 - Surplus funding and capital available to support growth
- Proven risk management framework and culture

Approximate business Basel III Capital & ROE



As at 31 Mar 15

Operating Group	APRA Basel III Capital ¹ @ 8.5% (\$Ab)	Approx. FY15 Return on Ordinary Equity ²	Approx. 9-Year average Return on Ordinary Equity ²
Annuity-style businesses	7.5		
Macquarie Asset Management	2.0	23%	20% ³
Corporate and Asset Finance	3.6		
Banking and Financial Services	1.9		
Capital markets facing businesses	4.7		
Macquarie Securities Group	0.5	13%	15% – 20%
Macquarie Capital	1.6		
Commodities and Financial Markets	2.6		
Corporate and Other	1.2		
Legacy Assets	0.2		
Corporate	1.0		
Total regulatory capital requirement @ 8.5%	13.4		
<i>Comprising: Ordinary Equity</i>	<i>11.2</i>		
<i>Hybrid</i>	<i>2.2</i>		
Add: Surplus Ordinary Equity	2.7		
Total APRA Basel III capital supply	16.1		

1. Business Group capital allocations are indicative and are based on allocations as at 31 Dec 14 adjusted for material movements over the Mar 15 quarter. 2. NPAT used in the calculation of approx. annualised ROE is based on Operating Group's net profit contribution adjusted for indicative allocations of profit share, tax and other corporate expenses. Accounting equity is attributed to businesses based on regulatory capital requirements. 9-year average covers FY07 to FY15, inclusively. 3. CAF returns prior to FY11 excluded from 9-year average as not meaningful given the significant increase in scale of CAF's platform over this period.



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Appendix

Funded balance sheet reconciliation



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- The Group's statement of financial position is prepared based on generally accepted accounting principles which do not represent actual funding requirements
- A funded balance sheet reconciliation has been prepared to reconcile the reported assets of the consolidated Group to the assets that require funding

	Jun 15 \$Ab	Mar 15 \$Ab	Mar 14 \$Ab
Total assets per Statement of Financial Position	190.2	188.0	153.9
<i>Deductions:</i>			
Self funded trading assets	(23.1)	(19.3)	(17.9)
Derivative revaluation accounting gross ups	(15.8)	(17.9)	(11.6)
Life investment contracts and other segregated assets	(7.3)	(7.5)	(5.7)
Outstanding trade settlement balances	(6.8)	(7.7)	(7.2)
Short term working capital assets	(5.4)	(6.2)	(5.5)
<i>Less non-recourse funded assets:</i>			
Securitised assets and non-recourse warehouses	(15.9)	(16.6)	(13.4)
Total assets per Funded Balance Sheet	115.9	112.8	92.6



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Glossary

Glossary



\$A/AUD	Australian Dollar
\$US/USD	United States Dollar
1H14	Half Year ended 30 September 2013
1H15	Half Year ended 30 September 2014
1Q15	First Quarter ended 30 June 2014
1Q16	First Quarter ended 30 June 2015
2H14	Half Year ended 31 March 2014
2H15	Half Year ended 31 March 2015
4Q15	Fourth Quarter ended 31 March 2015
ABN	Australian Business Number
ANZ	Australia and New Zealand
AM	Member of the Order of Australia
Approx.	Approximately
APRA	Australian Prudential Regulation Authority
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange
AUM	Assets Under Management

B	Billion
BCBS	Basel Committee on Banking Supervision
BCN	Bank Capital Notes
BFS	Banking and Financial Services
Bps	Basis Points
CAF	Corporate and Asset Finance
CAGR	Compound Annual Growth Rate
CBOE	Chicago Board Options Exchange
CCB	Capital Conservation Buffer
CEO	Chief Executive Officer
CET1	Common Equity Tier 1
CFM	Commodities and Financial Markets
CY14	Calendar Year ended 31 December 2014
DPS	Dividend Per Share
DTA	Deferred Tax Asset
ECAM	Economic Capital Adequacy Model
ECM	Equity Capital Markets

Glossary



EMEA	Europe, the Middle East and Africa
EPS	Earnings Per Share
EUM	Equity Under Management
FUA	Funds Under Administration
FX	Foreign Exchange
FY	Full Year ended 31 March
GFC	Global Financial Crisis
IPO	Initial Public Offering
IMF	International Monetary Fund
LNG	Liquefied Natural Gas
M	Million
M&A	Mergers and Acquisitions
MacCap	Macquarie Capital
MAM	Macquarie Asset Management
MBL	Macquarie Bank Limited
MEREP	Macquarie Group Employee Retained Equity Plan
MGL	Macquarie Group Limited

MIM	Macquarie Investment Management
MIRA	Macquarie Infrastructure and Real Assets
MPW	Macquarie Private Wealth
MSCI	Morgan Stanley Capital International
MSIS	Macquarie Specialised Investment Solutions
MSG	Macquarie Securities Group
Mths	Months
No.	Number
NPAT	Net Profit After Tax
P&L	Profit and Loss Statement
PCP	Prior Corresponding Period
PPE	Property, Plant and Equipment
QFII	Qualified Foreign Institutional Investor
ROE	Return on Equity
RWA	Risk Weighted Assets
S&P	Standard and Poor's Financial Services LLC
SYD	Sydney Airport

Glossary

TSR	Total Shareholder Return
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UK	United Kingdom
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US	United States of America
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VaR	Value at Risk
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VIX	CBOE Volatility Index
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VS	Versus
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yr	Year
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MACQUARIE



Macquarie Group Limited

2015 Annual General Meeting

23 July 2015

