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MACQUARIE

ASX/Media Release

MACQUARIE GROUP 2026 ANNUAL GENERAL MEETING AND FIRST QUARTER 2027 UPDATE

SYDNEY, 23 July 2026 – Macquarie Group (ASX: MQG; ADR: MQBKY) today provided an update on the first quarter of its 2027 financial year ahead of its 2026 Annual General Meeting in Sydney. Macquarie Group Managing Director and Chief Executive Officer, Shemara Wikramanayake, confirmed that trading conditions were satisfactory for the three months to 30 June 2026 (1Q27).

Macquarie Asset Management (MAM) net profit contribution[1] was down on prior corresponding period (pcp) (1Q26), driven by the divestment of the North American and European public investments business in 2H26.

Banking and Financial Services (BFS) net profit contribution was up on pcp, driven by volume growth in the loan portfolio and BFS deposits, partially offset by lower margins due to changes in portfolio mix and lending and deposit competition.

Commodities and Global Markets (CGM) net profit contribution was substantially up on pcp, driven by increased income from Commodities compared to subdued conditions in the pcp and increased Asset Finance income due to higher activity.

Macquarie Capital net profit contribution was up on pcp, driven by higher investment-related and brokerage income, partially offset by lower advisory fees on a strong pcp.

Macquarie Group's financial position exceeds the Australian Prudential Regulation Authority's (APRA) Basel III regulatory requirements. The Bank Group APRA Basel III Common Equity Tier 1 capital ratio was 13.8 per cent (Harmonised: 18.9 per cent[2]) at 30 June 2026, up from 12.8 per cent at 31 March 2026. The Bank Group's APRA leverage ratio was 4.5 per cent (Harmonised: 5.0 per cent[2]), Liquidity Coverage Ratio (LCR) was 192 per cent[3] and Net Stable Funding Ratio (NSFR) was 113 per cent at 30 June 2026.

On 19 June 2026, the acquisition of ordinary shares pursuant to the Macquarie Group Employee Retained Equity Plan was completed. A total of $A734 million[4] of shares were purchased at a weighted average price of $A238.80 per share.

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[1] Where referenced in this document, net profit contribution is management accounting profit before unallocated corporate items, profit share and income tax.

[2] Basel III applies only to the Bank Group and not the Non-Bank Group. 'Harmonised' Basel III estimates are calculated in accordance with the updated Basel Committee on Banking Supervision (BCBS) Basel III framework, noting that Macquarie Bank Limited (MBL) is not regulated by the BCBS therefore the ratios are indicative only.

[3] Average Liquidity Coverage Ratio (LCR) for June 2026 quarter is based on an average of daily observations. APRA has reduced the add-on to the Net Cash Outflow component of the LCR calculation to 15% effective from 5 February 2026.

[4] Comprising $A681 million off-market and $A53 million on-market purchases.

On 2 July 2026, the Dividend Reinvestment Plan (DRP) in respect of the 2H26 dividend was satisfied in full through the issuance and allocation of ordinary shares at a price of $A233.12 per share[5].

First quarter business highlights

Ms Wikramanayake noted the following 1Q27 highlights for each Operating Group:

- MAM had $A748.0 billion in assets under management at 30 June 2026, up four per cent on 31 March 2026, primarily driven by increased net asset valuations, favourable market movements, and positive net flows. During the quarter $A4.2 billion of capital was raised, with a further $A9.3 billion of positive net flows, $A5.3 billion of capital was invested and $A1.5 billion was divested, resulting in $A20.3 billion of capital to deploy at 30 June 2026.
- BFS deposits[6] of $A223.3 billion at 30 June 2026, up four per cent on 31 March 2026. The home loan portfolio[7] of $A191.5 billion was up six per cent on 31 March 2026; funds on platform of $A163.3 billion were up five per cent on 31 March 2026; and the business banking loan portfolio of $A18.7 billion was up three per cent on 31 March 2026.
- CGM Commodities contribution increased on the pcp, primarily driven by increased trading activity in North American Gas and Power, compared to subdued conditions in the pcp. Financial Markets contribution was broadly in line with continued strong client activity across sectors encompassing Foreign exchange and Interest rate risk management, Financing and Futures. Asset Finance contribution increased on the pcp, due to higher activity.
- Macquarie Capital had higher investment-related and brokerage income, partially offset by lower advisory fees on a strong pcp. As at 30 June 2026, the Private Credit portfolio of $A27.2 billion[8] was in line with 31 March 2026 and the equity portfolio of $A5.1 billion[9] was broadly in line with 31 March 2026.

Outlook

Macquarie continues to maintain a cautious stance, with a conservative approach to capital, funding and liquidity that positions it well to respond to the current environment.

The range of factors that may influence Macquarie's short-term outlook include:

- Market conditions including: global economic conditions, inflation and interest rates, significant volatility events, and the impact of geopolitical events
- Completion of period-end reviews and the completion of transactions
- The geographic composition of income and the impact of foreign exchange
- Potential tax or regulatory changes and tax uncertainties

[5] The DRP price was determined in accordance with the DRP Rules and is the arithmetic average of the daily volume-weighted average price of all Macquarie Group shares sold through a Normal Trade on the ASX automated trading system over the ten trading days from 25 May 2026 to 5 June 2026, less a discount of 1.5%.

[6] BFS deposits include home loan offset accounts.

[7] Home loan portfolio excludes offset accounts.

[8] Committed private credit portfolio as at 30 June 2026.

[9] Committed equity portfolio as at 30 June 2026.

Highlights from the address of Chair, Glenn Stevens

In addition to announcing Shemara Wikramanayake's upcoming retirement, Macquarie Group Chair, Glenn Stevens, outlined the Group's strong year ended 31 March 2026 (FY26) performance with each of the four operating groups contributing to the improved result, "which says something about the breadth of the Group's businesses," he said.

Mr Stevens said the "Group delivered a profit of $A4.8 billion in FY26, up 30 per cent on the previous year's result. A disciplined approach, including the reallocation of capital towards those activities most likely to offer attractive risk-adjusted returns, remains key to ongoing improvement."

Mr Stevens said the Group ended FY26 with "a common equity tier 1 capital ratio of 12.8 per cent as per APRA standards," and that the Board resolved to pay a total dividend of $A7.00 per share for the year.

In addition, Mr Stevens highlighted the continued focus on risk culture and remediation of regulatory issues. "Macquarie's remediation work for past regulatory and compliance shortcomings continues, with good progress on platform and data upgrades and regulatory engagement," he said.

Macquarie remains well-positioned to continue playing a constructive role as a financier, adviser, investor and fiduciary in the sustainability space. Mr Stevens said, "Macquarie remains committed to the goals of the Paris Agreement. The longstanding view remains that an orderly energy transition is the only way to balance availability, affordability, and emissions reduction."

As previously noted to shareholders, Macquarie announced William Vereker joined the Macquarie Group Board as an independent director in February 2026. Mr Stevens noted Mr Vereker is based in Europe, and he brings considerable global experience in financial services, both as an executive and as a director. Jillian Broadbent has decided to step down from the Macquarie Group and Macquarie Bank Boards in December 2026, having served eight years. Mr Stevens acknowledged Ms Broadbent's "significant contribution to the Boards over this time, including as Chair of the Remuneration Committee."

This document was authorised for release to the ASX by the Board.

Cautionary Statement Regarding Forward-Looking Statements

This release may contain, in addition to historical information, statements that constitute "*forward-looking statements*" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Examples of these forward-looking statements include, but are not limited to: (i) statements regarding our future results of operations and financial condition; (ii) statements of plans, objectives or goals, including those related to our products or services; and (iii) statements of assumptions underlying those statements. Words such as "*may*", "*will*", "*expect*", "*intend*", "*plan*", "*estimate*", "*anticipate*", "*believe*", "*continue*", "*probability*", "*risk*", and other similar words are intended to identify forward-looking statements but are not the exclusive means of identifying those statements. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements, including the risks described under "Risk Factors" in our Disclosure Report (U.S. Version) for the fiscal year ended March 31, 2026. Many of these risks and uncertainties relate to factors that are beyond our ability to control or estimate precisely, such as future market conditions, changes in regulatory environment and the behavior of other market participants. We cannot give any assurance that such forward-looking statements will prove to have been correct. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.