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# Empowering people to innovate and invest for a better future

Macquarie's purpose 'Empowering people to innovate and invest for a better future' represents why we exist and what we do.

In line with our purpose, our people around the world are unlocking capital and ideas to support the growth, innovation and evolution of our clients and communities. Enabled by our culture of entrepreneurialism, and by applying their unique expertise and insights, our teams are creating investment opportunities, helping facilitate economic activity, addressing unmet community need and advancing long-term prosperity.

## Building a digital bank for the future

Powered by digital-first experiences and a deep-rooted obsession with its customers, Banking and Financial Services (BFS) delivers award-winning personal banking, business banking and wealth management experiences to approximately 2 million Australians.

As a technology-led business, BFS constantly reimagines how it creates value for customers through designing seamless and secure digital experiences that empower them to build, manage and protect their financial future with confidence.

An early adopter of cloud technology within the banking industry, BFS has designed purpose-built platforms that integrate scalability with resilience and deep analytics capabilities like machine learning. Along with improved risk management and reliability, its cloud-backed capability means BFS can continually optimise its offering based on customer behaviours, preferences and pain points.

BFS constantly looks beyond financial services to learn from the world's leading technology companies. With its focus on delivering a best-in-class user experience and by making use of its proprietary technology and platforms, the business can offer faster and more intuitive banking experiences while delivering growth and innovation in a highly competitive industry.

This approach also allows BFS to design products and services that respond to challenges in a new way. One of these is protecting customers in a rapidly changing cyber risk landscape. BFS has invested heavily in industry-leading technology and digital solutions that help prevent customers falling victim to fraud and financial scams, while keeping their money and personal information secure.

Macquarie Authenticator is a multi-factor authentication app which gives customers peace of mind that their account has Macquarie's highest level of digital security no matter where they are in the world. Designed to make authorising transactions fast, simple and easy, the app lets customers approve or deny important account activity in real time. It does this via sending notifications directly to a customer's device, instead of using less secure methods like SMS which are more prone to interception. The notifications are also more detailed than SMS, so customers are more confident and in control of what they're approving.

BFS has also invested heavily in advanced AI and machine learning to further enhance its fraud prevention capabilities. One area of focus has been developing behavioural biometric solutions that monitor customers' digital interactions to detect uncharacteristic behaviours that might be a sign of potential scams and fraud attempts. As part of its ongoing commitment to protect customers and support industry efforts to reduce fraud and scam activity across Australia, BFS has also implemented a number of important solutions such as payment blocks to certain high-risk financial institutions, AI detection models to identify and prevent money mules, and adding phone numbers to the 'Do Not Originate' list to prevent them from being used for scam calls.

Learn more at [macquarie.com/bank](https://macquarie.com/bank)



Macquarie Authenticator provides customers with a secure and streamlined app-based experience for authenticating transactions and activity on their account



Macquarie was the primary sponsor of the Australian Superannuation Investment Summit, held in February 2025 at the Australian Embassy in Washington, DC.

## Helping strengthen public service delivery

Across sectors ranging from transport and technology to logistics and energy, we advise on, develop, finance, invest in and manage infrastructure supporting the functioning of modern society.

Working with governments around the world, we leverage private sector investment and expertise to streamline and modernise the delivery of public services and free up public capital to be deployed where it is needed most. Macquarie Capital's investment in Paylt is enabling further growth and product innovation in the cloud-based provider of digital government services and payments available to more than 100 million residents across North America. Through its investment in Procentrix, Macquarie Capital is expanding the deployment of technology platforms that enable US government agencies to accelerate their digital modernisation.

As one of the world's leading infrastructure investment managers,<sup>2</sup> Macquarie Asset Management's (MAM) investments underpin economies, communities and households, and are relied on by more than 300 million people every day.<sup>3</sup> Its teams unlock the capital required to maintain, upgrade and build the infrastructure of the future while creating investment opportunities for our clients and partners. As part of a joint venture with the Victorian Government in Australia, for example, MAM is helping to modernise the state's driver and vehicle registration and licencing services, VicRoads.

Our businesses also collaborate closely with governments to catalyse private capital investment and promote specific policy outcomes. In FY2025, this included partnering with the French government and European Investment Bank to develop Verkor's first gigafactory for

lithium-ion batteries in northern France; working with the Green Climate Fund (GCF) on the Vertelo e-mobility project in India – one of the largest private sector projects implemented by the GCF; and contributing to the Australian Government's National Reconstruction Fund and the Future Made in Australia framework, aimed at boosting private sector investment in domestic sectors crucial for economic resilience.

We also play a role in convening international investors to support national priorities. In FY2025, at the UK International Investment Summit we announced plans for £20 billion (\$A41.6 billion) in infrastructure-focused investments in the UK. Macquarie was the primary sponsor of the Australian Superannuation Investment Summit in the US, where we helped facilitate discussions between Australia's largest superannuation funds and US policymakers to identify mutually beneficial investment opportunities. And, at the Australian Government's ASEAN-Australia Summit, our CEO Shemara Wikramanayake was named as the Government's private sector Business Champion for the Philippines, a role designed to facilitate greater commercial links between Australia and the rapidly growing Southeast Asian nation.

Learn more at [macquarie.com/insights](https://macquarie.com/insights)

<sup>2</sup> IPE Real Assets 2024 Top 100 Infrastructure Investment Managers 2024, published in July/August 2024. The ranking is the opinion of IPE Real Assets and not Macquarie. No such person creating the ranking is affiliated with Macquarie or is an investor in Macquarie-sponsored vehicles. IPE Real Assets surveyed and ranked global infrastructure investment managers. The ranking is based on infrastructure AUM as at 31 March 2024. AUM is defined by IPE Real Assets as the total gross asset value of all assets managed and committed capital (including uncalled). There can be no assurance that other providers or surveys would reach the same conclusions as the foregoing.

<sup>3</sup> As at 30 September 2024. Number of people reached is calculated by taking an estimate of the number of users for all MAM Real Assets portfolio companies. For instance, a toll road where the number of vehicles per day (KPI) is multiplied by average passengers travelling in a vehicle. Portfolio company KPI data is pulled from internal systems or sourced from asset managers directly.

## Financing climate solutions

Macquarie made its first investment in renewable energy projects two decades ago, in Europe. Today, all of our businesses and most of our clients are involved in or impacted by the energy transition. As global demand for energy and the parallel need to decarbonise increases, there is a growing requirement for new renewable energy generation, storage and distribution infrastructure.

Macquarie continues to support investment in green energy and other climate solutions, partnering with clients seeking to respond to the risk and opportunities created by climate change and related mitigation and adaption activities. Across our global businesses, we have capabilities spanning key low-carbon technologies and sectors of the economy, building on our deep expertise in energy, commodities and infrastructure to provide advisory, research, development, capital, trading, and asset and risk management solutions.

As demand for capital grows, MAM is increasing its investment in climate solutions through its fiduciary strategies, and its Green Investments team manages \$A19 billion in assets, a fourfold increase from FY2022.<sup>4</sup> In FY2025, MAM invested in infrastructure and services supporting the energy transition, such as DynaGrid, a major US utility services provider building critical electricity infrastructure, and ZITON, a leading offshore wind operations and maintenance business.

As a global advisor in infrastructure and renewable energy, Macquarie Capital leverages its expertise to support critical energy transition solutions. Through equity investment, it is supporting distributed clean energy projects, including the Netherlands' largest utility-scale battery storage project. It continues to advise clients on their acquisition of renewables assets, including J-POWER's acquisition of Genex, and unlock capital for large-scale renewable initiatives, such as Global Power Generation Australia, and fleet electrification. Macquarie Capital is also supporting Paladin Energy, which specialises in exploring and producing uranium for use in nuclear energy generation and the development of zero emissions electricity.

Commodities and Global Markets (CGM) continues to expand its capital and financing, risk management, market access, physical execution and logistics solutions to meet clients' growing energy transition needs. This includes executing grid-scale battery offtake arrangements through an innovative virtual tolling agreement and utilising its expertise in physical oil trading to supply Sustainable Aviation Fuel. CGM also executed Macquarie's first in-house lithium hedge on behalf of a MAM portfolio company specialising in the development of battery storage solutions. The business' deep understanding of local carbon markets and financial structuring capabilities also enables it to deliver tailored solutions, including in newer carbon markets like China.

Learn more at [macquarie.com/climate](https://macquarie.com/climate)



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<sup>4</sup> Reflects AUM held within MAM's dedicated energy transition strategies, including assets originated and managed by the MAM Green Investments team that are partially held in an affiliated strategy or pending partial transfer into this strategy, as at 31 December 2024. Excludes assets held in other infrastructure strategy, even where the team has a management role.

## Investing in the digital ecosystems of the future

As economic reliance on digital networks and technological advancements increases, so does the need for physical infrastructure that powers data storage and processing capabilities, connects communities to data networks, and allows people to access and benefit from the latest technologies and platforms.

Macquarie's teams are investing across the digital ecosystem and leveraging knowledge in interconnected sectors to address unmet community need, taking a long-term view of how societies' use of technology is evolving and the infrastructure necessary to support that evolution.

To help meet the growth in data usage and processing, MAM, Macquarie Capital and CGM are all investing in different aspects of data centres across the globe. MAM currently has 1.5 GW of contracted hyperscale data centre capacity and over 5 GW of total planned capacity within its portfolio. During FY2025, it announced investments in Aligned Data Centers in the Americas, through the investment vehicles of funds it manages, and acquired Hanam Data Center in Korea, via the Macquarie Korea Infrastructure Fund.

In Australia, MAM divested AirTrunk, with Macquarie Capital acting as its joint financial adviser on the sale. On behalf of its managed fund and clients, MAM made its initial investment in AirTrunk in 2020, demonstrating its ability to identify, invest in, and nurture digital infrastructure assets that are resilient, scalable and pivotal in meeting future demand for data, cloud services and the adoption of AI. Working in partnership with AirTrunk's management team over the last four years, MAM's global sectoral expertise coupled with government, regulatory and financing expertise in local markets has played a key role in AirTrunk's successfully achieving scale and growing its Asia-Pacific presence.

CGM supported Applied Digital with senior secured debt financing during the year, to progress its purpose-built High-Performance Computing data centre in North Dakota in the US, as well as future facilities to support the movement of data to the cloud and advancement of AI. This was followed by investment in the same facility by MAM, through the investment vehicles of funds it manages. Through asset-backed financing, CGM is also supporting US-based Lambda and UK-based Fluidstack, startups that specialise in flexible on-demand cloud-computing services used by organisations training and deploying next-generation AI models.

Our teams are also involved in growing the fibre networks and telecommunications infrastructure that enable the movement of data and the supporting energy systems needed to power the broader digital ecosystem. In Southeast Asia, MAM manages an investment in Bersama Digital Infrastructure, which is pursuing investment opportunities focused on telecommunication towers and fibre networks alongside data centres. In Spain, Macquarie Capital and a consortium of investors acquired a fibre network from DIGI Spain Telecom, which will be operated by Onivia – an independent wholesale fibre network owner and operator established by Macquarie Capital in 2019 – increasing its coverage to around 10 million homes.

As a long-term investor in communications tower company PhilTower, Macquarie Capital and a consortium of investors completed a transaction between PhilTower and Miescor Infrastructure Development Corporation to create one of the largest independent telecommunications towers companies in the Philippines. Meanwhile, as an equity investor, Macquarie Capital is supporting UK-based Stark Software's ambition to become a leading independent provider of mission critical energy data, metering and infrastructure services, by helping to fund its organic and acquisition-driven growth.

Learn more at [macquarie.com/infrastructure](https://macquarie.com/infrastructure)



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Macquarie Capital's venture capital arm has invested in Shield, which uses sophisticated AI models to identify potential fraud activity across a range of industries. Image provided by Shield

construction industry, supporting its growth journey across 25 countries. Macquarie Capital's investment in US-based Earth Resources Technology (ERT), which provides scientific, engineering, environmental and information technology services and solutions, is helping ERT expand its client base and drive new growth opportunities.

Macquarie Capital's venture capital arm, which focuses on companies at the forefront of cybersecurity and regulatory technology, has invested in Shield, a platform which runs sophisticated AI models to identify and alert compliance teams to potential fraud activity across a range of industries. It has also invested in Biocatch, which develops AI-driven behavioural biometrics software that can identify fraud and financial crime in real time and is used by BFS.

In FY2025, through its funds, MAM invested in DynaGrid, a major US utility services provider building critical electricity infrastructure. Meanwhile, through financing and hedging solutions, CGM is supporting the growth of Corona Energy, an independent gas and electricity supplier it owns in the UK, providing flexible energy supply agreements to SMEs, corporates and public sector clients.

Learn more at [macquarie.com/technology](https://macquarie.com/technology)

## Forty years of the Macquarie Group Foundation

In 2025, the Macquarie Group Foundation (the Foundation) will mark its 40-year anniversary. Its founding Chair, David Clarke AO (1942–2011) – who was Chairman of Macquarie at the time – had long held the belief that Macquarie and its people should work in a multitude of ways for the betterment of society.

Over the years, as Macquarie has grown and expanded globally, so has the Foundation's work. Recognising that many people around the world face barriers to employment, it focuses on breaking down these barriers and building effective pathways. Alongside this work, and supporting our people to contribute to causes in the communities in which they live and work, the Foundation partners with teams across Macquarie to explore opportunities for delivering 'shared value' by identifying areas where social impact and commercial opportunities intersect.

Recognising that expertise and investment from the private sector can help address complex and wide-ranging social challenges, the Foundation supports our people to create outcomes that have the potential to achieve intentional, lasting social change by integrating social impact into existing and upcoming projects.

In its second year, the Macquarie Shared Value Award recognised Macquarie teams and assets driving significant social outcomes. Macquarie Asset Management with TDC NET's Technology Employment Program were awarded a \$A150,000 grant to Specialisterne's employment program for individuals living with autism. Macquarie Capital, together with Voneus Broadband, were awarded a \$A150,000 grant to the Digital Poverty Alliance to provide digital devices and digital literacy programs to low-income households in the North of England.

The Foundation also makes catalytic investments that support entrepreneurial organisations breaking down barriers to employment. In FY2025, it supported White Box Enterprises in launching Australia's first loan fund designed for social enterprises that support employment pathways. It also invested in Redemption Roasters, a UK-based organisation on a mission to reduce reoffending through coffee, providing professional coffee industry training and employment opportunities for prison leavers.

The Art Space, a new publicly accessible gallery featuring curated exhibitions including art from the Macquarie Group Collection opened in 1 Elizabeth, part of the Sydney Metro Martin Place precinct and home to our new global headquarters. Featuring curated public art that tells the story of the site's past, present and future, the precinct is a leading example of cultural integration within transport hubs and privately-owned public spaces.

Learn more at [macquarie.com/community](https://macquarie.com/community)

## Supporting the high-growth companies of the future

From startups and scaleups to middle-market companies, Macquarie works with businesses and entrepreneurs across a broad range of industries and geographies to support their growth ambitions. Using specialist advice borne out of our sectoral expertise and global insights, and by investing our balance sheet, we support companies driving innovation and delivering real-world impact.

In FY2025, Macquarie Capital advised UK-based The Ardonagh Group on its acquisition of Australia-headquartered PSC Insurance Group Limited, a leading insurance distribution company with operations in both markets. It supported IK Partners' acquisition of Netherlands-based Sansidor, a fast-growing network of test, inspection and services companies with a focus on the themes of health, safety and sustainability services for the built environment. It was also part of a consortium that acquired Byggfakta – now known as Hubexo – a Swedish information and software provider within the



The Foundation makes catalytic investments that support entrepreneurial organisations breaking down barriers to employment, such as UK-based Redemption Roasters. Image provided by Redemption Roasters