

Glossary

Defined term	Definition
A	
AASB	Australian Accounting Standards Board
Accountable Person	Accountable Person under the Financial Accountability Regime (FAR)
the Act	<i>Corporations Act 2001</i> (Cth)
ADI	Authorised Deposit-taking Institution
ADR	American Depository Receipt
AEC	Australian Electoral Commission
AGM	Annual General Meeting
All Ords Index	All Ordinaries Accumulation Index
ALCO	Asset and Liability Committee
Annual Report	MGL's 2025 Annual Report
ANZ	Australia and New Zealand
APRA	Australian Prudential Regulation Authority
ARRs	alternative reference rates
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange or ASX Limited ABN 98 008 624 691 and the market operated by ASX Limited
AUM	assets under management
B	
BAC	Board Audit Committee
Bank Group	MBL and its subsidiaries
Banking Activities	comprises BFS and most business activities of CGM
BBSW	Australian Financial Markets Association's bank-bill rate published daily on AAP Reuters website. The Australian equivalent of LIBOR, SIBOR, etc.
BCBS	Basel Committee on Banking Supervision
BCN2	Macquarie Bank Capital Notes 2
BCN3	Macquarie Bank Capital Notes 3
BEAR	Banking Executive Accountability Regime
BFS	Banking and Financial Services Group
BGCC	Board Governance and Compliance Committee
BNC	Board Nominating Committee
the Board, Macquarie Board	the Board of Voting Directors of Macquarie Group Limited
BONDS	Bank-only Non-Executive Directors
BRC	Board Remuneration Committee
BRiC	Board Risk Committee
Businesses	the areas within the Operating Groups carrying out various operations
C	
CAGR	compound annual growth rate
CCB	capital conservation buffer
Central Service Groups	the Central Service Groups consist of RMG, LGG, FPE and COG
CEO	Managing Director and Chief Executive Officer
CFLI	Climate Finance Leadership Initiative
CFO	Chief Financial Officer
CGM	Commodities and Global Markets Group
Clawback	the Board's ability to recover (in whole or in part) vested profit share

Defined term	Definition
COG	Corporate Operations Group
the Collection	the Macquarie Group Collection
the Company, MGL	Macquarie Group Limited ABN 94 122 169 279
Comparable Executive Key Management Personnel (Comparable Executive KMP)	Executive Key Management Personnel who were members of the Executive Committee for the full year in both FY2025 and FY2024
Conduct Risk	the risk of behaviour, action or omission by individuals employed by, or on behalf of, Macquarie or taken collectively in representing Macquarie that may have a negative outcome for our clients, counterparties, the communities and markets in which we operate, our staff, or Macquarie
The Consolidated Entity, Macquarie	MGL and its subsidiaries
Corporate	Head office and Central Service Groups including Group Treasury
CPS 511	APRA Prudential Standard CPS 511 <i>Remuneration</i>
CRO	Chief Risk Officer
D	
Deed	Deed of Access, Indemnity, Insurance
Deed Poll	Indemnity and Insurance Deed Poll dated 12 September 2007
DFVTPL	designated as FVTPL
Directors	the Voting Directors of MGL (unless the context indicates otherwise)
Divisions	named divisions within Macquarie
DLP	Director Leadership Program
DPS Plan	Directors' Profit Share Plan
DRP	Dividend Reinvestment Plan
DSU	Deferred Share Unit issued under the MEREP
E	
EAD	exposure at default
ECAM	Economic Capital Adequacy Model
ECL	expected credit loss
EDLP	Executive Director Leadership Program
EIR	effective interest rate
EMEA	Europe, Middle East and Africa
ENGs	Employee Network Groups
EPS	earnings per share
ESP	Macquarie Group Employee Share Plan
ESG	Environmental, Social and Governance
ESR	Environmental and Social Risk
EU	the European Union
EURIBOR	Euro Inter-bank Offered Rate
EV	electric vehicle
Executive Committee	the committee typically comprises the CEO and heads of the Operating Groups and Central Service Groups

Defined term	Definition
Executive Director, EDs	Macquarie's most senior level of employee including Group Heads, Division Heads and senior business unit managers
Executive Key Management Personnel (Executive KMP)	members of the Executive Committee of MGL
Executive	an executive Board member
F	
FAR	Financial Accountability Regime
FCTR	foreign currency translation reserve
FLI	forward looking information
the Foundation	Macquarie Group Foundation
FPE	Financial Management, People and Engagement
FRN	floating rate notes
FVA	funding valuation adjustment
FVOCI	fair value through other comprehensive income
FVTPL	fair value through profit or loss
G	
GDP	gross domestic product
GFANZ	Glasgow Financial Alliance for Net Zero
GGC	Group General Counsel
GHG	greenhouse gas
GIG	Green Investment Group
GRI	Global Reporting Initiative
Group Head	the Head of a particular Operating or Central Service Group
GST	Goods and Services Tax
GRESB assessment	captures information regarding ESG performance and sustainability best practices for real estate and infrastructure funds, companies and assets worldwide
GW	gigawatt
GWh	gigawatt hours
H-J	
HFT	held for trading
HyCC	Hydrogen Chemistry Company
IAD	Internal Audit Division
IASB	International Accounting Standards Board
IBOR	Interbank-offered rates
IFRS	International Financial Reporting Standards
ILO	International Labour Organisation
Independent Directors	independent Voting Directors of the Board
ISSB	International Sustainability Standards Board
K	
Key Management Personnel (KMP)	all Voting Directors and members of the Executive Committee of MGL
L	
LGBTQ+	Lesbian Gay Bisexual Transgender and Queer
LGG	Legal and Governance Group
LIBOR	London Inter-bank Offered Rate
LMI	lenders mortgage insurance
LNG	liquid natural gas
Loss Given Default (LGD) Estimate	Macquarie's estimated economic loss should a counterparty default occur

Defined term	Definition
LTJ	Lost Time Injury
LTIFR	Lost Time Injury Frequency Rate
M	
M&A	mergers and acquisitions
Macquarie Bank, MBL	Macquarie Bank Limited ABN 46 008 583 542
Macquarie, the Consolidated Entity	MGL and its subsidiaries
Macquarie Nominee Director	a person who is appointed by a member of the Macquarie Group as a director to a board or board committee of a company
MACS	Macquarie Additional Capital Securities
MAF	Macquarie AirFinance Limited
Malus	the ability of the Board or its delegate to reduce or eliminate unvested profit share for certain senior employees in certain circumstances
MAM	Macquarie Asset Management Group
MAMH	Macquarie Asset Management Holdings Pty Limited ABN 84 134 474 712
Management	Division Directors and Executive Directors who have management or risk responsibility for a Division or business area
MCN3	Macquarie Group Capital Notes 3
MCN4	Macquarie Group Capital Notes 4
MCN5	Macquarie Group Capital Notes 5
MCN6	Macquarie Group Capital Notes 6
MCN7	Macquarie Group Capital Notes 7
MEREP	Macquarie Group Employee Retained Equity Plan
MFL	Macquarie Financial Limited
MGL ordinary shares, MQG	MGL fully paid ordinary shares
MGL, the Company	Macquarie Group Limited ABN 94 122 169 279
MRTs	Material Risk Takers under UK or EU regulatory requirements
MSCI Index	Morgan Stanley Capital International World Capital Markets Index
N	
NCD	negotiable certificates of deposit
NCI	non-controlling interests
NED	Non-Executive Director
NIFO	net investment in foreign operations
NOHC	Non-Operating Holding Company
Non-Bank Group	MGL, MFL and its subsidiaries, MAMH and its subsidiaries
Non-Banking Activities	comprises Macquarie Capital, MAM and some business activities of CGM
NPAT	net profit after tax
NZBA	Net Zero Banking Alliance
O	
OCI	other comprehensive income
Operating Groups	the Operating Groups consist of BFS, CGM, Macquarie Capital and MAM

Glossary

Continued

Defined term	Definition
Operationally Segregated Subsidiaries, OSS	the operations of some controlled subsidiaries are “segregated” from the rest of Macquarie, and a tailored Risk Management Framework may be adopted
OTC	over-the-counter
P	
PD	probability of default
Probability of Default (PD) Estimate	an estimate of the likelihood of the rated entity defaulting on its financial obligations to Macquarie over the period of a year and should look ‘through the cycle’ – i.e. represent the probability of default in natural economic conditions
PSU	Performance Share Unit issued under the MEREP
PwC	PricewaterhouseCoopers
Q-R	
RAP	Reconciliation Action Plan
RAS	Risk Appetite Statement
RBA	Reserve Bank of Australia
RE100	global corporate renewable energy initiative bringing together hundreds of large and ambitious businesses committed to 100% renewable electricity
RMG	Risk Management Group
ROE	return on equity
ROTE	return on tangible equity
ROU	right-of-use
RSU	Restricted Share Unit issued under the MEREP
S	
SASB	Sustainability Accounting Standards Board
Senior Executive	Macquarie’s combined Division Director and Executive Director population
Scope 1	emissions released to the atmosphere as a direct result of an activity, or series of activities controlled by an organisation. For example, emissions from natural gas and diesel usage in corporate offices
Scope 2	indirect emissions released to the atmosphere associated with the generation of purchased or acquired electricity, heating and cooling consumed by the organisation
Scope 3	indirect emissions, other than Scope 2 emissions, that are a consequence of the activities of the company but occur from sources not owned or controlled by the company. For example, emissions associated with employee travel
Senior Management	members of the Executive Committee of MGL and Executive Directors (as relevant) who have a significant management or risk responsibility in the organisation
SEs	structured entities
SGX	Singapore Stock Exchange
SICR	significant increase in credit risk
SPPI	solely payment of principal and interest

Defined term	Definition
T	
TCFD	Financial Stability Board’s Task Force on Climate-related Financial Disclosures
tCO ₂ -e (Carbon dioxide equivalent in tonnes)	metric measure used to compare the emissions from various greenhouse gases based upon their global warming potential (US Environment Protection Agency)
TSR	total shareholder return
U-V	
VaR	Value-at-Risk
Voting Directors	the Voting Directors of MGL as defined in the MGL Constitution
W-Z	
WHS	Work Health and Safety

Disclaimer

This Annual Report contains forward-looking statements and metrics — that is, statements related to future, not past, events or other matters — including, without limitation, statements regarding our intent, belief or current expectations with respect to Macquarie's businesses and operations, market conditions, results of operation and financial condition, risk management practices, targets, estimates, goals and ambitions. We use words such as "will", "may", "expect", "indicative", "intend", "seek", "would", "should", "could", "continue", "anticipate", "believe", "probability", "risk", "aim", "commitment", "target", "goal", "ambition", "plan", "estimate", "outlook", "forecast", "assumption", "projection", or other similar words to identify forward-looking statements.

Any forward-looking statements in this Annual Report are made as at the date of this Annual Report. Readers are cautioned not to place undue reliance on these forward-looking statements. Macquarie does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements or to otherwise update any forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this Annual Report. Actual results may vary in a materially positive or negative manner. Although Macquarie currently believes it has reasonable grounds to support these forward-looking statements and forecasts, they are subject to uncertainty and contingencies outside Macquarie's control. While Macquarie has prepared the information in this Annual Report based on its current knowledge and in good faith, it reserves the right to change its views in the future.

Other than Macquarie Bank Limited ABN 46 008 583 542, any Macquarie entity noted in this Annual Report is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia). That entity's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 and Macquarie Bank Limited ABN 46 008 583 542 does not guarantee or otherwise provide assurance in respect of the obligations of that entity. Any investments are subject to investment risk including possible delays in repayment and loss of income and principal invested.

Climate-related forward-looking statements

This Annual Report also contains climate-related forward-looking statements relating to climate scenarios, target emissions and emissions intensity pathways and estimated climate projections.

Climate-related forward-looking statements are particularly affected by uncertainties and factors such as:

- Evolving standards, definitions and methodologies.
- Lack of accurate and reliable historical data, especially emissions data.
- Complex calculations, modelling and scenario analysis.
- Changing and uncertain climate-related laws, regulations and policies.

These statements should be read in conjunction with the qualifications and guidance set out above. In addition, this disclaimer should be read together with Macquarie's FY2025 Basis of Preparation for Sustainability Reporting.



Macquarie's FY2025 Basis of Preparation for Sustainability Reporting can be downloaded from [macquarie.com/sustainability](https://www.macquarie.com/sustainability)

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