

Diversity, Equity and Inclusion

Macquarie's ongoing commitment to diversity, equity and inclusion ensures that our business accesses, retains, develops and empowers the broadest and most diverse talent.

Our commitment

In the second year of implementing our FY2023–26 Global Diversity, Equity, and Inclusion (DEI) Strategy we have continued to focus our action and measure our progress in three areas: our diverse people, our equity commitment, and our inclusive culture. The global strategy is implemented through DEI strategies that are led by our group and regional leaders.

Our efforts to level the playing field for talent from underrepresented groups are global and focused on maintaining equitable talent processes, mitigating bias, gathering and monitoring data, and evaluating appropriate outcomes at all stages of the talent lifecycle. These efforts are enhanced by building manager capability and maintaining an inclusive culture.



Macquarie's *Workforce Diversity Policy* is available at [macquarie.com/diversity-and-inclusion](https://www.macquarie.com/diversity-and-inclusion)

Diversity, Equity and Inclusion objectives

The Executive Committee and Board Remuneration Committee (BRC) monitor the diversity, equity and inclusion objectives and the progress of each group and region. The *Workforce Diversity Policy* requires that each year the BRC will set measurable objectives for increasing the diversity of Macquarie's workforce and maintaining a culture of respect and inclusion.

Executive Committee members have DEI objectives in their performance assessment criteria. Leadership teams globally, in each Operating and Central Service Group and region, are also accountable for achieving Macquarie's DEI objectives. The Board and BRC receive regular updates on progress against Macquarie's DEI commitments and encourage continuous improvement.

Macquarie's BRC has endorsed the FY2023–2026 DEI objectives as set out in the global strategy.

Global DEI Strategy FY2023–2026

In FY2023, we used Human Centred Design methodology to refresh our Global DEI Strategy.

Our diverse people

Building a workforce that harnesses a range of perspectives, ideas, and insights in everything we do.

Diversity objectives:

- support leader accountability for DEI outcomes
- increase the diversity in talent pipelines
- increase availability and completeness of candidate and employee data.

Success measures:

- diverse employee representation
- leader DEI objectives
- leader visibility and actions based on diversity metrics
- meet regulatory and stakeholder commitments
- employee self-identification completion rates.

Our equity commitment

Achieving equitable outcomes by removing barriers and valuing differences, enabling everyone to be included and to reach their full potential.

Equity objectives:

- align principles of equity in all people-related policies, processes and programs
- champion and elevate equity for people from under-represented groups
- encourage an equitable approach when engaging with our clients, community and suppliers.

Success measures:

- diverse representation across the talent lifecycle
- organisational spend with diverse suppliers
- employee support to advance equity in our community
- pay equity.

Our inclusive culture

Creating an environment where people are respected for their uniqueness, valued for their contributions and celebrated for being their authentic selves.

Inclusion objectives:

- continue education and maintain awareness
- enable inclusive leaders, teams and employees
- elevate inclusive networks and strong allyship.

Success measures:

- employee and candidate feedback
- employee DEI objectives
- employ of people from underrepresented groups
- training completion.

DEI Progress in FY2024

We have made progress against the objectives and success measures in all three pillars of diversity, equity and inclusion.

Progress – Our diverse people

We measure the diversity of our workforce by encouraging our employees to confidentially self-identify across a range of dimensions, including gender, race, cultural identity, gender identity, sexual orientation, and parenting and caring responsibilities.

Gender Equity

The outcome of our ongoing commitment to gender equity is demonstrated in Table 1. Female representation on the MGL Board of Directors has stayed at 62.5% with the retirement of Nicola Wakefield Evans and the appointment of Susan Lloyd-Hurwitz, who is currently also President of Chief Executive Women (CEW) in Australia.

Female representation has increased year-on-year across Macquarie's total workforce and senior executive population. There was a temporary increase in female representation at the Executive Committee level because Nicholas O'Kane stepped down as Group Head of CGM and from the Executive Committee before 31 March 2024, whereas new CGM Group Head Simon Wright was not appointed to Executive Committee until 1 April 2024. Female representation in the Division Head population decreased because of some senior male appointments.

Table 1: Global female representation by level over five years⁽¹⁾

As of 31 March	2020 %	2021 %	2022 %	2023 %	2024 %
Board of Directors	36.4	45.5	50.0	62.5	62.5
Executive Committee ⁽²⁾	25.0	27.3	30.0	30.0	33.3
Division Head ⁽³⁾	23.9	23.0	26.5	25.5	23.3
Senior Executive ⁽⁴⁾	19.1	20.5	21.8	23.3	24.3
Macquarie Workforce ⁽⁵⁾	40.1	42.0	43.0	44.1	44.3

We supported the work of CEW and its partner Intersection, as the sponsor of a research project and report detailing the experiences of culturally diverse women leaders. To launch the report, 'Unlocking Leadership: Conversations about Gender and Race in Corporate Australia', we hosted an event where our CEO joined a panel to discuss the findings, which she also addressed as a keynote speaker at the CEW Leadership Summit in Melbourne.

We continue to invest in gender equity partnerships and programs around the world, including the Bright Network in EMEA, Girls who Invest in the US and The Women's Foundation, Girls Go Tech, and NavGurukul in Asia. The Male Allies program in Asia is now in its third year.

Our CEO hosted an International Women's Day event, leading a discussion on this year's United Nations theme, *Count Her In: Invest in Women. Accelerate Progress*, exploring how the economic empowerment of women, within Macquarie and the broader community, contributes to building a resilient society and dynamic future economy. Ms Wikramanayake was joined by Nicole Sorbara, our Global COO and Group Head of COG, Lisa Sonnabend, CGM's Global COO and Head of its Central Division, Ric Deverell, Macquarie's Chief Economist and Head of Net Zero, and Lisa George, Global Head of the Macquarie Group Foundation.



Families and carers

Macquarie continues to provide support to working parents and carers through flexibility, paid leave, and initiatives such as coaching. We were the first organisation in Australia to achieve a National Level 3 carer accreditation from Carers+Employers and have retained accreditation as a Family Friendly Workplace.

Macquarie's global return to work rate was 97% in FY2024 and we continue to achieve high retention rates for employees who have taken parental leave. To support the transition back to work after a period of parental leave, our employees can choose to take 12 paid transition days in the first 12 weeks of returning to work. This benefit, and other forms of flexibility are available to parents and carers in all regions.

Cultural diversity and racial equity

Cultural diversity and racial equity continue to be priorities for Macquarie, and we take an active and localised approach to drive progress in our business and communities. We continue to invest in internship and recruitment channels that expand our reach and better connect with talent from under-represented racial groups around the world.

Macquarie was shortlisted for 'Company of the Year' in the European Diversity Awards 2023 and ranked a top 10 exemplary employer in the Ethnicity Awards in the UK. Our regional sponsorship program connected high potential ethnically diverse individuals with experienced leaders.

(1) Workforce data based on total global workforce as at 31 March 2024, excluding employees in operationally segregated subsidiaries and investments where Macquarie does not have a controlling interest.

(2) Executive Committee excludes Head of Commodities and Global Markets Group as Nicholas O'Kane was a member of the Executive Committee until 27 February 2024 while Simon Wright was appointed to the Executive Committee effective 1 April 2024.

(3) Division Head refers to critical roles across Macquarie. It typically includes executives two layers down from the CEO. For this metric, we consider individuals who are direct reports of Group Heads and are at Executive Director and Division Director levels.

(4) Senior Executive refers to Macquarie's combined Division Director and Executive Director population.

(5) Data includes permanent staff only in all employee statuses (Active, Paid Leave, Leave without Pay).

Diversity, Equity and Inclusion

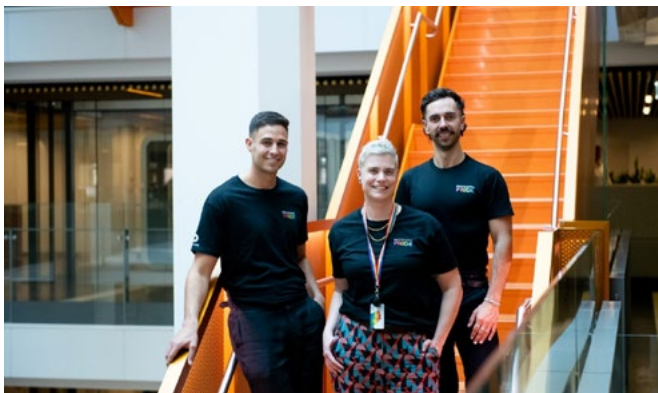
Continued

In the US, we offered targeted leadership development programs for Black, Latinx and Asian talent to accelerate their careers and implement strategies to increase contribution and personal growth. We continued to partner with Seizing Every Opportunity (SEO) and Hive Diversity, growing the talent pipeline for the future.

In Australia, in line with our inaugural Reconciliation Action Plan (RAP), Macquarie held sessions to support staff in informing and educating themselves on the proposed Aboriginal and Torres Strait Islander Voice to Parliament. The sessions featured Greg Ward, Group Head of BFS, in conversation with Indigenous ABC commentator Dan Bourchier, and Group General Counsel, Evie Bruce, in conversation with University of Sydney Professor Emerita, Anne Twomey. More than 4,000 Australian employees (approximately 40% of the ANZ workforce) also completed an eLearning program made available to them on this topic.

LGBTQ+

Once again, Macquarie has been recognised by external community partners as a leading LGBTQ+ inclusive organisation. Macquarie achieved a perfect score (one hundred) for the fifth consecutive year on the Human Rights Campaign's Corporate Equality Index in the US. In Asia, Macquarie was recognised as a Gold Employer by the India Workplace Equality Index 2023, Silver Standard, Community Business' 2023 LGBTQ+ Inclusion Index in Hong Kong and Gold Standard in Singapore.



Jay Adams, Louise McNaughton, and Cameron Mangnall co-chairs of Pride ANZ

Accessibility

Macquarie is a member of The Valuable 500, a global collective focused on disability inclusion. This year we participated in the pilot of the global Generation Valuable mentoring program, where a senior leader was matched with an employee living with disability to share insights and experiences. We have progressed our work on a global Accessibility Action Plan (AAP). Elements of the plan address candidate, employee and customer experiences, global offices, and technology.

Progress – Our equity commitment

Our equity commitment extends beyond candidate and employee experience to customers and our supply chain. It also guides the work of the Macquarie Group Foundation (Foundation), which has taken steps to evolve its grantmaking processes and practices globally with the goal of becoming a more equitable funder. The Foundation also funds organisations that focus on promoting a more equitable and just society for underrepresented people.

We monitor diversity data to ensure equitable outcomes in candidate and employee experiences such as recruitment, performance, remuneration and promotion.

Macquarie conducts annual pay equity reviews, provides comprehensive data to the Workplace Gender Equality Agency (WGEA) in Australia, and is also required to adhere to regulatory requirements in other locations where we operate.

Macquarie has continually ensured that we have pay equity across the organisation for men and women performing the same roles, similar roles, or work of equal or comparable value. This is reviewed on an annual basis, during which we work with all groups as part of Macquarie's commitment to ensure there is no bias in how we pay our people and to maintain pay equity for like roles and performance.

Progress – Our inclusive culture

Macquarie has a range of Employee Network Groups (ENGs) and DEI committees in each region. Their focus spans culture and heritage, First Nations, gender, LGBTQ+, race and ethnicity, families and carers, neurodiversity, and military veterans. They amplify the voices of under-represented people, enhance networks, and support our DEI strategy.

Allies are essential to inclusion. Macquarie continues to offer Allyship and Inclusive Leadership training, especially to Management.

Every employee is held accountable for contributing to our inclusive culture through the Macquarie Standards and Objectives, which include DEI.

Inclusion remains a strong component of Macquarie's culture. Progress is measured through an annual employee engagement survey, which also informs local and regional action plans.

Diversity, Equity & Inclusion awards

In FY2024 Macquarie was recognised for its commitment to and progress towards creating an inclusive workplace for all employees and supporting our communities in each of our regions.



Select Diversity, Equity & Inclusion partnerships

