

Macquarie Group Limited

ABN 94 122 169 279

50 Martin Place
Sydney NSW 2000
GPO Box 4294
Sydney NSW 1164
AUSTRALIA

Telephone (61 2) 8232 3333
Facsimile (61 2) 8232 3019
Internet <http://www.macquarie.com>



ASX/Media Release

Macquarie Group Limited – Launch of \$A400 Million Macquarie Group Capital Notes 6 Offer

SYDNEY, Tuesday, 28 June 2022 – Macquarie Group Limited (ASX: MQG; ADR: MQBKY) (“**MGL**”) today announced its intention to raise \$A400 million with the ability to raise more or less, through the offer of Macquarie Group Capital Notes 6 (“**MCN6**”). MCN6 are expected to be quoted on the Australian Securities Exchange (**ASX**) under the code MQGPF (“**Offer**”).

MCN6 are fully paid, unsecured, subordinated, non-cumulative, mandatorily convertible, perpetual, automatically convertible notes issued by MGL at an Issue Price of \$A100 per MCN6. Distributions are scheduled to be paid quarterly in arrears, subject to certain Payment Conditions.

The Offer is consistent with Macquarie’s strategy to actively manage its capital mix and maintain diverse sources of funding.

MCN6 will qualify as Eligible Capital for Australian Prudential Regulation Authority purposes.

The offer of MCN6 is made under a Prospectus which was lodged with the Australian Securities and Investments Commission (“**ASIC**”) and the ASX today.

The Prospectus is available at www.macquarie.com/MCN6, by calling the MCN6 Offer Information Line as per the details below or by emailing MCN6Offer@linkmarketservices.com.au. A replacement Prospectus containing the Margin is expected to be made available on Wednesday, 6 July 2022 (the “**Replacement Prospectus**”) when the MCN6 offer is expected to open.

Restrictions on the distribution of MCN6

In October 2021, the new Australian Design and Distribution Obligations (“DDO”) legislation came into effect. The DDO legislation imposes obligations regarding the design and distribution of financial products offered to retail investors (including MCN6). Due to the implementation of the DDO legislation, the eligibility criteria to participate in the Offer are different to those for previous offers of Macquarie Capital Notes.

Macquarie has made a Target Market Determination in accordance with its obligations under the DDO legislation, which outlines the class of retail investors which comprise the Target Market for the MCN6 and the conditions relating to the distribution of the MCN6. The Target Market Determination can be accessed at www.macquarie.com/MCN6. Under the Target Market Determination, Applications under the Offer can only be made through a Syndicate Broker by investors who satisfy certain eligibility criteria.

Unlike previous Macquarie retail hybrid securities, there will not be a MGL securityholder offer for MCN6. Consistent with Macquarie’s Target Market Determination, the Offer does not contain a direct offer of MCN6 to holders of Ordinary Shares (ASX: MQG), Macquarie Group Capital Notes 3 (ASX: MQGPC), Macquarie Group Capital Notes 4 (ASX: MQGPD), Macquarie Group Capital Notes 5 (ASX: MQGPE) Macquarie Bank Capital Notes 2 (ASX: MBLPC) or Macquarie Bank Capital Notes 3 (ASX: MBLPD). Macquarie Capital (Australia) Limited has been appointed as Sole Arranger and a Joint Lead Manager. ANZ Securities Limited, Citigroup Global Markets Australia Pty Limited, Commonwealth Bank of Australia, E&P Corporate Advisory Pty Limited, Morgans Financial Limited, National Australia Bank Limited, Ord Minnett Limited, Shaw and Partners Limited and Westpac Institutional Bank (a division of Westpac Banking Corporation) have also been appointed as Joint Lead Managers (collectively the “JLMs” and along with the Sole Arranger and any other participating brokers the “Syndicate Brokers”).

More information about the Offer

The Offer is expected to open on Wednesday, 6 July 2022 and consists of:

- an Institutional Offer to Institutional Investors; and
- a Broker Firm Offer – made to Australian resident retail clients of Syndicate Brokers who are wholesale investors or retail investors within the Target Market Determination who have received personal advice from a qualified financial adviser.

Unlike previous Macquarie retail hybrid offers there will not be an MGL securityholder offer for MCN6. Applications for MCN6 can only be made through Syndicate Brokers. You should contact your Syndicate Broker for instructions on how to apply. The Closing Date is expected to be 5.00pm (AEST) on Wednesday, 13 July 2022.

Further information

MCN6 are complex and not suitable for all investors. Potential investors should read the Replacement Prospectus in its entirety before deciding whether to apply to invest in MCN6. If any part of the Replacement Prospectus is unclear, we recommend seeking guidance from a financial advisor or other professional adviser.

If you have any questions about the Offer, you should seek advice from your financial adviser or other professional adviser. You can also email the Registrar at MCN6Offer@linkmarketservices.com.au or call the MCN6 Offer Information Line on 1300 554 096 (within Australia) or on +61 1300 554 096 (outside Australia) (Monday to Friday 8.30am - 7.30pm, AEST) during the Offer Period. Applicants under the Broker Firm Offer should call their Syndicate Broker.

Indicative Timetable

KEY DATES FOR THE OFFER	DATE
Lodgement of the Prospectus with ASIC	Tuesday, 28 June 2022
Bookbuild period commences	Tuesday, 28 June 2022
Announcement of the Margin	Friday, 1 July 2022
Lodgement of the replacement Prospectus with ASIC	Wednesday, 6 July 2022
Opening Date	Wednesday, 6 July 2022
Closing Date	Wednesday, 13 July 2022
Issue Date	Friday, 15 July 2022
MCN6 commence trading on ASX on a normal settlement basis	Monday, 18 July 2022
Holding Statements despatched by	Thursday, 21 July 2022

KEY DATES FOR MCN6	DATE
Issue Date	Friday, 15 July 2022
First Distribution Payment Date ¹	12 September 2022
Scheduled Optional Exchange Dates	12 September 2029, 12 March 2030 and 12 September 2030
Scheduled Mandatory Exchange Date	12 September 2032*

* Due to the Business Day convention, the Scheduled Mandatory Exchange Date is deferred from 12 September 2032 to 13 September 2032.

Dates may change

These dates are indicative only and may change without notice.

MGL, with prior consent of the JLMs may vary the timetable, including by extending any Closing Date, closing the Offer early without notice or accepting late Applications (whether generally or in particular cases) or withdrawing the Offer at any time before MCN6 are issued, in its discretion. You are strongly encouraged to apply online as soon as possible after the Opening Date to ensure that your Application and Application Payment (if applicable) are received by the Closing Date for the Offer.

Definitions

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Prospectus.

Disclaimer

The information provided in this announcement and the Prospectus is not personal investment advice and has been prepared without taking into account your investment objectives, financial situation or particular needs (including financial and taxation issues). It is important that you read the Replacement Prospectus in full before deciding to invest in MCN6 and consider the risks that could affect the performance of MCN6.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This announcement does not constitute an offer of any securities (including the MCN6) for sale or issue. No action has been taken to register or qualify MCN6 or the Offer or to otherwise permit a public offering of MCN6 outside Australia. In particular, this announcement does not constitute an offer of securities for sale in the United States. Neither the MCN6 nor the MGL Ordinary Shares have been or will be registered under the U.S. Securities Act of 1933 (the “Securities Act”) or the securities laws of any state or other jurisdiction of the United States, and they may not be offered or sold in the United States or to, or for the benefit of, any “U.S. person” (as defined in Regulation S under the Securities Act) except pursuant to a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the securities laws of any state or other jurisdiction of the United States.

Contacts

Sam Dobson

Macquarie Group Investor Relations
+61 2 8232 9986

Lisa Jamieson

Macquarie Group Media Relations
+61 2 8232 6016

¹ Subject to Payment Conditions, including MGL’s absolute discretion to determine whether or not to pay Distributions.