

Workforce Diversity Policy

Policy Owner: Global Head of Diversity, Equity & Inclusion (COG HR)

Document classification:	Macquarie-wide policy (General)
Version:	6
Last annual review:	22 August 2022
Last updated:	22 August 2022
Approver:	COO and Group Head of Corporate Operations Group
Rationale:	Macquarie regards the diversity of its workforce as fundamental to its success. Ensuring equitable opportunity and an inclusive workplace free from discrimination, harassment, vilification and victimisation or any other form of inappropriate behaviour is critical to retaining talent and preventing adverse outcomes including reputational damage, financial and/or regulatory impacts.
Policy statement:	Macquarie's principles of Opportunity, Accountability and Integrity underpin our Workforce Diversity Policy and are embedded in our culture. The Workforce Diversity policy is intended to define Macquarie's workforce diversity, equity and inclusion commitment and the structures in place to ensure it is realised.
Application:	<p>This Policy is applicable to all staff employed by Macquarie Group Limited or its related entities (Macquarie), including all staff employed by Macquarie Bank Limited or its subsidiaries (the Banking Group).</p> <p>Note: This policy does not form part of an employee's conditions of employment and may be changed or replaced by Macquarie at any time.</p>

1. General

1.1 Context

Macquarie promotes:

- a diverse workforce that is reflective of the communities in which we operate
- equitable processes that enable everyone to reach their full potential; and
- an inclusive environment that where all our people can bring their full selves to work.

Macquarie takes appropriate workplace behaviour seriously and has policies and procedures in place to address concerns and complaints as quickly, appropriately, confidentially, and as fairly as possible.

1.2 Scope of this policy

1.2.1 Workforce diversity

Macquarie views diversity as a broad range of attributes, experiences, skills, and views. We recognise that diversity is enhanced through workforce representation including gender, race, ethnicity, cultural identity, nationality, age, sexual orientation, gender identity, intersex status, marital or family status, neurodiversity, religion or belief, disabilities, or socio-economic background.

Workforce diversity is a business priority and remains fundamental to Macquarie's success. Our commitment to workforce diversity is part of ensuring our business remains contemporary, relevant, and sustainable.

Macquarie is committed to building a workforce that reflects all aspects of diversity and intersectionality to bring a range of perspectives, ideas, and insights to everything we do. We also focus on providing and supporting commercial and development opportunities for under-represented people in our community.

1.2.2 Equity

Macquarie embraces a culture of equity and is committed to removing barriers, valuing differences so more people are included to reach their full potential. In working to achieve equity we acknowledge unequal starting places and the need to level the playing field.

Macquarie is committed to promoting fairness of outcomes. Creating opportunities for all staff to demonstrate skills and capability; and ensuring we support staff from under-represented groups as they advance their careers within the company.

1.2.3 Inclusion

Macquarie seeks to ensure that differences arising through diversity will not be a barrier to career success. Inclusion is the power to leverage our differences to achieve our goals.

Macquarie is committed to creating a workplace where our people feel respected for their uniqueness, valued for their contribution, and empowered to reach their full potential. Inclusion is reflected in our culture and practices, programs and policies and provides the relevant structures and work environment to best support our people.

2. Policy requirements

Macquarie provides at least annual reports on diversity to the Board Remuneration Committee (BRC). The BRC monitors Macquarie's progress in achieving a diverse workforce, with consideration for the proactive development of talent pools that have been historically underrepresented in the financial services industry.

Macquarie's diversity reporting meets the legislative and regulatory requirements of the jurisdictions in which we do business, including the requirements of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. The Diversity, Equity and Inclusion section of our Annual Report includes gender representation data for the total workforce, senior executive, division heads, Executive Committee, and the Board of Directors.

All staff are responsible for:

- contributing to Macquarie's respectful and inclusive culture,
- valuing diversity and the ideas and perspectives of others,
- Speaking up about out non-inclusive behaviour and escalating in line with the Appropriate Workplace Behaviour Policy.

2.1 Accountability

Macquarie's Workforce Diversity policy is reviewed annually by Human Resources and approved by the Global Chief Operating Officer (COO). The Board Remuneration Committee endorse the objectives and receive regular updates on progress against Macquarie's DEI commitments and challenge our leaders to do better.

Macquarie's Management Committees globally, in each Group and Region, are accountable for achieving Macquarie's diversity, equity and inclusion objectives. They are supported by dedicated Diversity Representatives, staff representatives and committees who together respond to business or location-specific priorities or circumstances. Macquarie has a Global Diversity Director to coordinate across stakeholders and facilitate action.

3. Supporting mechanisms

3.1 Policy contact

Please direct any questions about this Policy to the Global Head of Diversity, Equity & Inclusion (Corporate Operations Group).

3.2 Exceptions

Exceptions to this Policy must be approved by its Owner.

3.3 Policy breaches

Suspected or actual (including material or repeated) breaches of this Policy must be managed in accordance with the Incidents and Issues Policy.

Breaches of this Policy should be considered in accordance with the Appropriate Workplace Behaviour Policy, Macquarie Code of Conduct and Consequence Management Guideline.

Terminology	Definition
All Staff	includes Macquarie employees and all other members of Macquarie's staff including agency workers, interns, secondees and contractors/consultants.
Macquarie	Both the Macquarie Group and the Banking Group
Macquarie Group	Macquarie Group Ltd and all its subsidiaries
Diversity	Has the meaning given in section 1.1
Equity	Has the meaning given in section 1.2
Inclusion	Inclusion has the meaning given in section 1.3

3.4 Policy governance

Approvals, review, updating, oversight, monitoring and reporting in respect of this Policy is governed by the Establishing and Managing a Macquarie-wide Policy.

3.5 Distribution of policy

No part of this policy (other than the Public Statement) may be distributed:

- to a regulatory body except through the Regulatory Relationship Owner, and
- to any other external party except with the Policy Owner's prior written approval.

3.6 Related documents

This policy is supported by the following Related Documents:

- Appropriate Workplace Behaviour Policy

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- Breach, Incident and Escalation Policy
 - Consequence Management Guideline
 - [Macquarie's Code of Conduct](#)

3.7 Previous versions

Version	Approval date	Approved by	Summary of changes
2.0	28 August 2019	Policy Owner	Updates to accountability and governance of policy.
3.0	March 2020	Policy Owner	Updates to Macquarie's commitment to workforce diversity.
4.0	12 February 2021	Policy Owner	Governance of the Workforce Diversity Policy updated to Board Remuneration Committee.
5.0	13 August 2021	Policy Owner	Alignment to Macquarie Policy template uplift.
6.0	22 July 2022	Chief Operating Officer	Policy expanded to include Macquarie's equity commitment and updates to Policy Requirements. Alignment to Macquarie Policy template uplift.