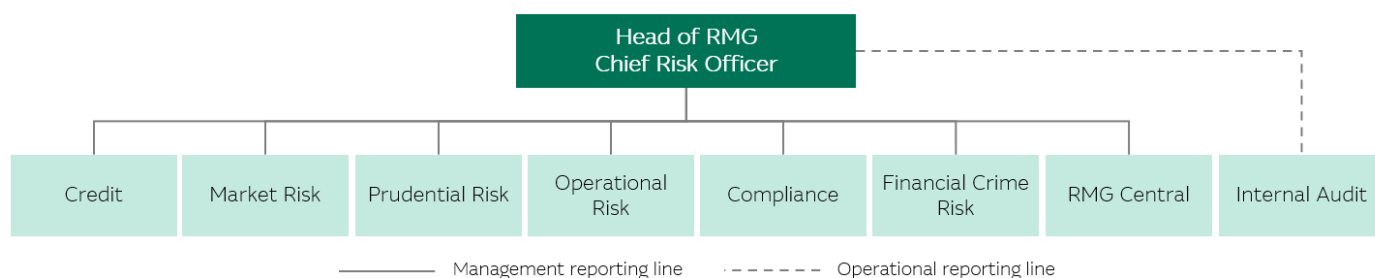


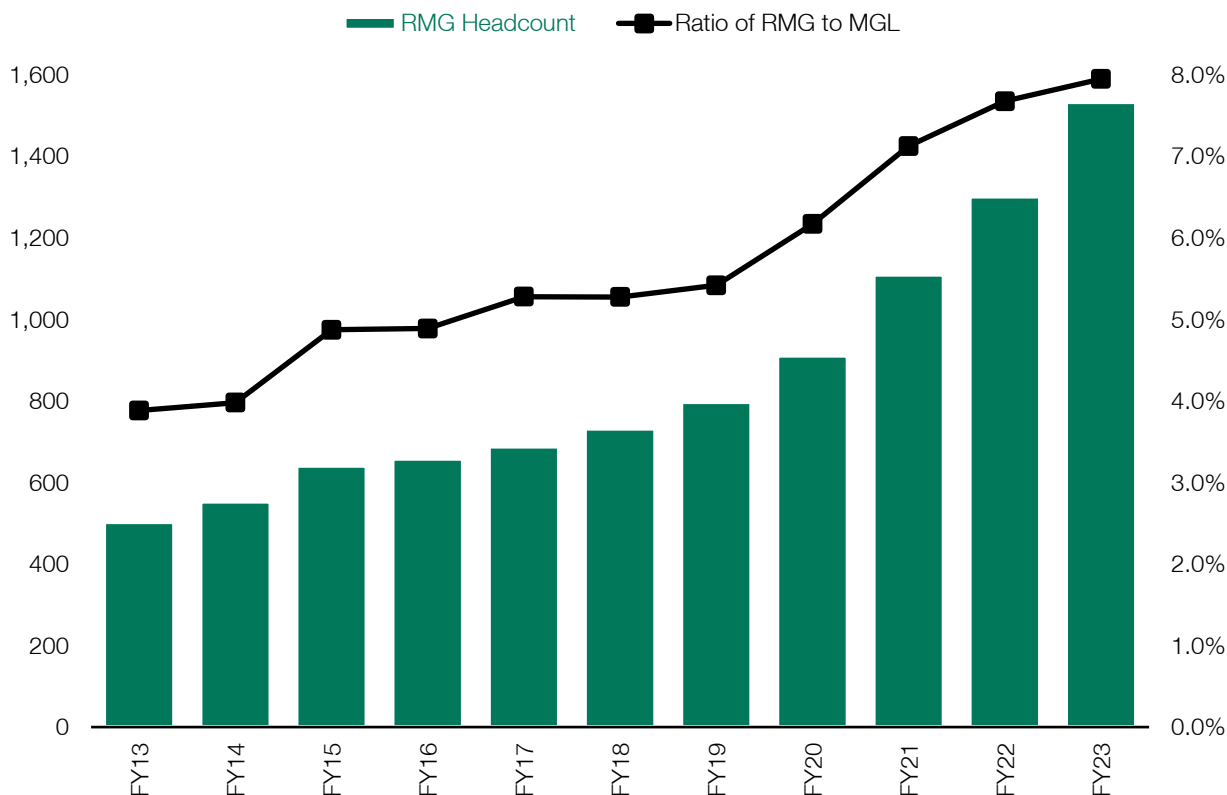
Risk Management Group

Structure

RMG, which forms the second line of defence, is an independent and centralised function responsible for independent and objective review and challenge, oversight, monitoring and reporting in relation to Macquarie's material risks. RMG designs and oversees the implementation of the risk management framework. RMG is structured into specialist functional divisions (depicted below) and employs an integrated approach to risk analysis and management across risk classes. RMG's assessment and monitoring of risks involves a collaborative effort across the divisions to ensure a detailed analysis takes place both at the individual and aggregate risk level.



Ratio of RMG headcount to total Macquarie¹



¹ Headcount numbers only include permanent, active staff (full-time and part-time).

As at 31 March 2023, there were 1,533 staff in RMG, an 18% increase from FY22. The ratio of RMG staff to total MGL staff is 7.9% (FY22: 7.7%). Over half of RMG's staff are based outside of

Australia, which is consistent with the location of Macquarie's businesses. Macquarie's risk management framework applies to offices in all locations.