

## Macquarie Group 2022 AGM report

ASX code	MQG
Meeting date	28 July 2022
Type of meeting	Hybrid held at Grand Hyatt, Melbourne
Monitor	Sue Howes and Mike Muntisov
Pre AGM-meeting	Yes, see VI report

### Meeting Statistics

Number of holdings represented by ASA	461
Number of shares represented by ASA	506,795
Value of shares represented by ASA	\$91m
Total number attending meeting	~60 physical attendees
Market capitalisation	\$70 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

Chairman Glenn Stevens picked a good year to preside over his first Macquarie AGM. He reported on the record performance of the company. The Group earned a record profit of \$A4.7 billion in FY22, up 56 per cent on FY21, which itself had been a record year. Nevertheless he spent most of his address discussing ESG issues. His address can read in full [here](#).

CEO Shemara Wikramanayake detailed the FY22 performance of each of the four main business units. She indicated that trading results in the first quarter of FY23 were up on the prior corresponding period although trading conditions softened during the quarter. She spent some time demonstrating the strong capital position of the group. Wikramanayake indicated that Macquarie was taking a cautious approach in the short term but is well positioned for superior performance in the medium term.

Three directors were up for election and each spoke to their nomination. All directors, including new director Michelle Hinchliffe, were comfortably elected. All other resolutions also passed with at least 95% support.

The AGM presentation can be viewed [here](#).

Question time was dominated by Stephen Mayne and his associates but did not yield much in the way of useful information for shareholders. Former Senator Chris Schott asked about NuiX and allegations of tax fraud in Germany. The Chairman said that a provision had been made for the German affair, as confirmed by the auditor, and that although the outcome for NuiX to date had not been favourable, Macquarie still held a significant shareholding position.

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