

[SHEMARA WIKRAMANAYAKE, MACQUARIE GROUP CEO] In my 30 years of working, this pandemic has been like nothing else we've seen because it's a global health pandemic that has caused an immediate shutdown of global economies. And so, we've never seen such a rapid surge in unemployment and a drop in consumption, etc. Because we've had to prioritize people's safety and health.

Now, Australia came into this probably in a stronger position than most with our fiscal position, the growth levels in our economy, etc. And happily, at all levels, we moved quickly to manage the health pandemic. And that's at federal governments, state governments, regulators, the central bank, our corporates, large and small, and our citizens – have all collaborated really well to contain the health factor, very quickly, which means that the depths of the economic impact hopefully should be minimized and we can open up sooner and reduce the impact on all our citizens and businesses, and also have the capacity then for people that may need some longer support, to have the financial wherewithal available to help them.

In terms of small to medium enterprises what I'd say to them is this pandemic will pass, and they should take comfort from the fact that everybody is aligned in trying to bring them through this. We have six and a half thousand SME clients, and it's in our interest to have them all come out of the outside of this strong and surviving. So small to medium enterprise leaders should call on all of this help to make sure they come through things. And then, ultimately, they also can rely on their age-long entrepreneurialism and adaptability, and we see many examples of this. Like Aurecon, one of our engineering clients in Adelaide is now doing site visits virtually with one person and an iPad rather than 12 people. And PICA, which is one of our strata clients, is trying to bring about legislative change to allow strata documents to be digitally executed.

Resilience and entrepreneurialism have always been characteristics of what has driven Australia. And small business has been at the heart of driving all of this. So, in times like this where we face particular challenge, on the other side of the challenge is it drives opportunity. So, when we look at change it creates a disruptive opportunity for us to reimagine our businesses in how we respond. And so, I think it's important to think about the medium term, and what are the solutions you're driving with your business and how can this environment help you improve your offering. In our case, for example the themes we've focused on are things like urbanization, climate transition and technology, and in all of these areas we're finding that this is giving us cause for pause and for thought, about how we can deliver this even better in this new environment. For example: that we can all engage with each other working more remotely now, we potentially don't need to be together physically as much – to achieve what we achieve. We can engage with customers in this way.

One of the things this crisis has done is re-level the playing field and so we're all learning a lot about how we can engage with customers, how we can engage our employees, and it's opening up a lot of opportunity for small businesses to now come and compete differently – in terms of opening up new markets, in terms of new ways to access talent. And so I think it is an opportunity for people to rethink and reimagine in terms of delivering their particular value add: How can they do that much more efficiently and effectively now, seizing on some of the opportunities that have come out of this?

This particular pandemic has really highlighted, you know, it's the responsibility of all of us to help our community come through strongly. And I have to say in my 30 years, I have come to realize that actually driving good community outcome is good for business outcome. It's not actually a compromise or a trade-off, because if you address a need in the community and create value that

way, then your shareholders can share in it, your employees can share in it, your customers can share in it, and your communities can share in it.

Well, at Macquarie our business has always been about empowering people to achieve their full potential. And this isn't just people as our staff, but it's all our counterparties, our partners and importantly our customers and clients. And in small business, we particularly get great return out of bringing this principle to bear because small business has been the engine room of our economy, the engine room of entrepreneurialism. And it's very rewarding to be able to play a part in seeing all that drive bigger results for our broader economy. So, our people stand ready and passionate to support our small business clients in coming through this pandemic environment but growing their business for the longer term.