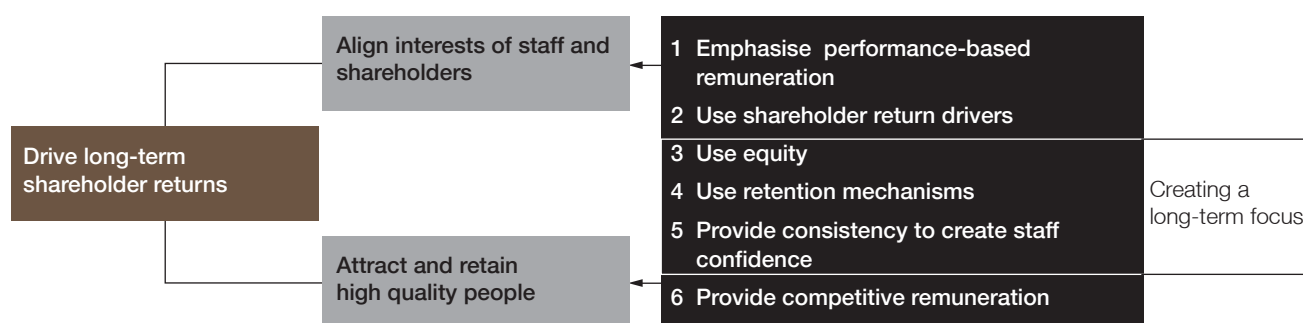


Key elements of the remuneration framework



1.2 Remuneration arrangements continue to play a critical role in delivering results for shareholders

Macquarie's performance is broadly in line with last year reflecting market conditions which have not yet recovered to normal levels. Nonetheless, as shown in the following table, long-term growth is strong although off the highs of some years ago.

Performance over past ten years FY2002–2011

Years ended 31 March	FY11	FY10	FY09	FY08	FY07	FY06	FY05	FY04	FY03	FY02	10 year growth %
Income statement (\$A million)											
NPAT attributable to ordinary owners	956	1,050	871	1,803	1,463	916	812	494	333	250	282
Basic earnings per share (cents per share)	282.5	320.2	309.6	670.6	591.6	400.3	369.6	233.0	164.8	132.8	113
ROE											
Return on average ordinary shareholders' funds (p.a.)	8.8	10.0	9.9	23.7	28.1	26.0	29.8	22.3	18.0	18.7	
Total shareholder returns (TSR)											
Dividend – Interim and Final (cents per share)	186	186	185	345	315	215	161	122	93	93	
Dividend – Special (cents per share)	–	–	–	–	–	–	40	–	50	–	
Share price at 31 March (\$A)	36.60	47.25	27.05	52.82	82.75	64.68	48.03	35.80	24.70	33.26	10
Annual TSR ¹ (%)	(19.0)	79.6	(44.1)	(33.6)	32.6	40.2	39.0	52.8	(23.1)	23.7	
10 Year TSR (%)											102

¹ Throughout this Report, TSR represents the accumulated share price return when all cash dividends are reinvested at the ex-dividend date.