

FOR IMMEDIATE RELEASE

JOHN LEONARD JOINS MACQUARIE GROUP'S DELAWARE INVESTMENTS AS HEAD OF EQUITIES

PHILADELPHIA, March 7, 2017—Macquarie Group's Delaware Investments today announced that John Leonard has joined the firm as head of equities. With more than 25 years of industry experience, Leonard is responsible for providing strategic oversight of the firm's nine US-based equity investment teams. Based in Philadelphia, he reports to Shawn Lytle, president of Delaware Investments. Leonard is a member of the global management committee led by Ben Bruck, global head of Macquarie Investment Management.

"John is a preeminent money manager who has significant experience leading equity teams with different investment styles," said Lytle. "He is a strong fit with our multiboutique investment culture and I am confident under his leadership we will continue to provide diverse equity offerings that best meet the varying needs of our global clients."

Leonard joins the firm from UBS Global Asset Management where he worked in a variety of roles including global head of equities. He began his career at Brinson Partners, a predecessor of UBS.

In addition to his oversight of the US-based equity teams, Leonard serves as global chair of equities for Macquarie Investment Management. Bruck added, "John's asset management experience and leadership skills are key assets for the firm as we selectively add to our equities capabilities globally."

"I'm excited to be part of the firm and have the opportunity to work with such a high caliber of investment professionals," said Leonard. "I was attracted to the company because of its leadership and commitment to active management, fundamental research, and achieving investment results for clients."

For more information about the firm's equity offerings, visit delawareinvestments.com.

About Delaware Investments

Delaware Investments, a member of Macquarie Group, is a global asset management firm that offers a wide variety of equity and fixed income solutions for individual and institutional investors. Through teams of disciplined and talented investment professionals, the firm is committed to delivering long-term, consistent performance. Delaware Investments, with US\$167.2 billion in assets under management as of Dec. 31, 2016, has helped its clients for more than 85 years. Delaware Investments is supported by the resources of

Macquarie Group (ASX: MQG; ADR: MQBKY), a global provider of asset management, investment, banking, financial, and advisory services with US\$376 billion in assets under management as of Sept. 30, 2016.

Delaware Investments, a member of Macquarie Group, refers to Delaware Management Holdings, Inc. and its subsidiaries. Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide.

Neither Delaware Investments nor its affiliates noted in this document are authorized deposit-taking institutions for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities, unless noted otherwise.

###

Media contacts:

Daniela Palmieri

215 255-8878

daniela.palmieri@delinvest.com

Jessica Fitzgerald

215 255-1336

jessica.fitzgerald@delinvest.com

[18735]