

Notes to the financial statements

for the financial year ended 31 March 2014

continued

Note 32

Key Management Personnel disclosure continued

For the financial year ended 31 March 2013

Name and position	Balance at 1 April 2012 \$'000	Interest charged ⁽¹⁾ \$'000	Write-downs \$'000	Balance at 31 March 2013 \$'000	Highest balance during financial year \$'000
Executive Directors					
N.W. Moore	5,274	348	–	5,274	5,274
Executives					
P.J. Maher	350	26	–	350	350

⁽¹⁾ All loans provided by the Consolidated Entity to Directors and Executives are made in the ordinary course of business on an arm's length basis and are entered into under normal terms and conditions consistent with other customers and employees. There have been no write-downs or allowances for doubtful debts.

Other transactions with Key Management Personnel and their related parties

Certain Key Management Personnel and their related parties have acquired Infrastructure Bonds and iUnits from subsidiaries within the Consolidated Entity, which have been financed with limited recourse loans and some of which are subject to forward sale agreements. All the arrangements between the investor and Macquarie are subject to a legal right of set-off. The only amounts recognised by the Consolidated Entity in respect of these transactions are either: for iBonds, the annual payments from the relevant Key Management Personnel which are brought to account as fee revenue; or for iUnits, the value of the option purchased. These transactions have been undertaken on terms and conditions consistent with other customers and employees.

	Consolidated 2014 \$'000	Consolidated 2013 \$'000
Total annual contributions from Key Management Personnel and their related parties in respect of Infrastructure Bonds and similar products	535	623
Total value of iUnits options	161	520

The annual contributions in respect of Infrastructure Bonds and similar products relate to the following Key Management Personnel:

Executive Director

N.W. Moore

Executives

S.D. Allen, T.C. Bishop, A.J. Downe, G.A. Farrell, N. Sorbara (2014), S.Vrcelj, G.C. Ward, S. Wikramanayake

Former Executives

P.J. Maher (balance at the date ceased to be a member of the Executive Committee)

All other transactions with Key Management Personnel (including their related parties) were conducted on an arm's length basis in the ordinary course of business and under normal terms and conditions for customers and employees. These transactions were trivial or domestic in nature and consisted principally of normal personal banking and financial investment services. Related parties of Key Management Personnel who are employees received normal employee benefits on standard terms and conditions.