

18 May 2022

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Magellan Financial Group Ltd
Announcement by Barrenjoey Capital Partners

Please find attached media releases from Barrenjoey Capital Partners Group Holdings Pty Limited ("Barrenjoey") and Barclays in relation to Barclays increasing its investment in Barrenjoey. Barrenjoey is a Magellan Capital Partners investment that launched in September 2020.

Barrenjoey has announced that Barclays has invested a further A\$75 million in cash in Barrenjoey. Magellan's stake in Barrenjoey reduces from 40.0% to 36.4% reflecting the investment made by Barclays.

As a foundation investor and major shareholder, Magellan is committed to the long-term success of Barrenjoey.

For further information, please contact:

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About Magellan

Magellan Financial Group is a specialist funds management business established in 2006 and based in Sydney, Australia. Magellan's core operating subsidiary, Magellan Asset Management Limited, manages approximately \$68.6 billion of funds under management at 29 April 2022 across its global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs approximately 140 staff globally. Magellan is listed on the Australian Securities Exchange (ASX Code: MFG). Further information can be obtained from www.magellangroup.com.au.

Sydney, 18 May 2022

Barrenjoey strengthens strategic partnership with Barclays, increases regulatory capital

We are pleased to announce that our global strategic partner and foundation investor, Barclays, is increasing its shareholding in Barrenjoey from 9.9% to 18.2% by way of subscribing for A\$75m of new capital. The full proceeds will be utilised to further increase regulatory capital to over A\$250m, up from A\$150m at the start of the 2022 Financial Year.

The increased regulatory capital will support accelerated growth in Barrenjoey's Markets business, including the go live of Fixed Income Derivative and Equity Financing in the next half.

We are also pleased to announce that we are expanding our offering by providing Australian clients with access to Barclays' leading Credit Trading and Securitisation capabilities. This is in addition to Barrenjoey already accessing Barclays' industry leading global distribution network across Equities and Fixed Income; global best-in-class research; and cross-border advisory and global sector expertise.

Barrenjoey's CEO, **Brian Benari** said: "Our strategic partnership with Barclays has been instrumental to our early success, leveraging their global investment banking and securities franchises and balance sheet for the benefit of our clients.

Given the rapid growth of our Markets business and the upcoming launch of our Fixed Income Derivative and Equity Financing operations, we are delighted to make further equity available to Barclays. This will importantly strengthen our strategic partnership and provide additional regulatory capital for Barrenjoey."

Barclays Global Head of the Corporate and Investment Bank & President of Barclays Bank PLC, **Paul Compton**, said: "We are delighted to have the opportunity to increase our shareholding with Barrenjoey. Since our foundation investment in September 2020, Barrenjoey management has delivered on their plans and we have a strong working relationship across our respective platforms. Providing global solutions and products to the Australian client base is at the core of our strategic partnership and this investment will only strengthen it further."

Ends

Updated ownership in Barrenjoey (no change in voting rights)

Barrenjoey Employees

- 45.4% ownership
- 90.02% voting rights

Magellan

- 36.4% ownership
- 4.99% voting rights

Barclays

- 18.2% ownership
- 4.99% voting rights

About Barrenjoey

Barrenjoey is a proudly Australian financial services firm. We're uniquely majority staff owned and locally managed with global reach through our strategic partnership with Barclays. Entrepreneurial and partnership focused, we aim to deliver great ideas and opportunities to help clients succeed. We're also passionate about driving positive social outcomes for communities that rely on corporate support.



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For Immediate Release

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Barclays strengthens strategic partnership with Barrenjoey Capital Partners

Sydney, 18 May 2022 – Barclays today announced that it has increased its shareholding in Barrenjoey Capital Partners (“Barrenjoey”) from 9.9% to 18.2% by way of subscribing for A\$75m (c.£42m) of new capital.

Australia is an important part of Barclays’ strategic growth plans in Asia Pacific. Today’s announcement further strengthens its strategic partnership, by providing additional regulatory capital to support the growth in Barrenjoey’s Markets business, including the establishment of its Fixed Income Derivatives and Equity Financing platforms.

In addition to accessing Barclays’ industry-leading global distribution network across Equities and Fixed Income, global best-in-class research, and cross-border advisory and global sector expertise, the relationship will also expand Barrenjoey’s access to Barclays’ leading Credit Trading and Securitisation capabilities.

Paul Compton, Global Head of Corporate and Investment Banking (CIB) and President of Barclays Bank PLC, said: “We are delighted to have the opportunity to increase our shareholding with Barrenjoey. Since our foundation investment in September 2020, Barrenjoey management has delivered on their plans and we have a strong working relationship across our respective platforms. Providing global solutions and products to the Australian client base is at the core of our strategic partnership and this investment will only strengthen it further.”

Brian Benari, Chief Executive Officer of Barrenjoey, said: “Our strategic partnership with Barclays has been instrumental to our early success, leveraging their global investment banking and securities franchises and balance sheet. Importantly, given the rapid growth of our Markets business and the launch of our Fixed Income Derivative and Equity Financing businesses, Barclays’ investment further reinforces our joint commitment to support our Australian and global client base.”

In [September 2020](#), Barclays invested A\$45m (c.£25m) in Barrenjoey for a 9.99% economic interest and a 4.99% voting interest. The bank also entered into a Cooperation Agreement with Barrenjoey covering global product distribution, research, cross border advisory and debt capital markets, as well as making available significant balance sheet capacity for Barrenjoey to support its clients.

-ENDS-

Barclays is a British universal bank. We are diversified by business, by different types of customer and client, and geography. Our businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global corporate and investment bank, all of which are supported by our service company which provides technology, operations and functional services across the Group. For further information about Barclays, please visit our website www.barclays.com. Barclays offers investment banking products and services in the US through Barclays Capital Inc.

For Immediate Release

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Notes for Editors

Barrenjoey is an Australian-based full-service financial services firm. The Sydney-headquartered firm provides corporate and strategic advisory, equity and debt capital markets, cash equities, research, as well as traditional fixed income services in Australia.

Barrenjoey and Barclays have to date strategically partnered on several keynote transactions, including:

- **Sep 2021: Brookfield led consortium A\$18bn take-private of AusNet** – Barclays acted as Lead Arranger, Underwriter and Bookrunner for A\$2bn bridge acquisition financing Barrenjoey acted as buy-side Joint Financial Adviser
- **Jun 2021: Brookfield's sale of 50% stake in the Port of Geelong** – our first joint financial advisory role expected to close by June 2022
- **Jun 2021: Morrison & Co's A\$2.8bn acquisition of a 49% stake in Telstra's InfraCo Towers** – Barclays acted as Lead Arranger, Underwriter and Bookrunner for A\$1.025bn of financing facilities as well as supporting the consortium with risk management solutions; Barrenjoey acted as buy-side Financial Adviser
- **May 2021: Seven Group's acquisition of a 69.6% interest in Boral** – Barclays provided the A\$5.5bn bridge facility; Barrenjoey acted as Financial Adviser

Barclays has been in Asia Pacific for over 50 years and primarily supports corporations and financial institutions across the Asia Pacific region, catering to their cross-border Corporate and Investment banking needs and connecting them to the capital markets of UK, Europe and the Americas. Barclays in Asia Pacific is headed by Jaideep Khanna, its regional Investment Banking and Global Markets business is respectively led by Vanessa Koo and Hossein Zaimi. Pushkaraj Gumaste heads its regional Corporate Banking business.

Recent key hires and development at Barclays in Asia Pacific

- May 2022: Barclays appoints **Hossein Zaimi** as Head of Markets, Asia Pacific
- Mar 2022: **Matt Pecot** to retire; **Anthony Davies** appointed interim Head of Markets, Asia Pacific
- Mar 2022: **Carrie Chen** and **Raymond Yu**: Co-Heads of Investment Banking, Greater China
- Feb 2022: **Pushkaraj Gumaste**, Head of Corporate Banking, Asia Pacific and Middle East
- Jan 2022: **Duncan Beattie**, Managing Director, Investment Banking, Australia
- Jan 2022: **Duncan Connellan**, Managing Director, Investment Banking, Australia
- Dec 2021: [Barclays granted licence to operate as a foreign ADI in Australia](#)
- Oct 2021: **Angela Liu**, Country CEO, China
- Aug 2021: [Barclays Bank infuses over Rs. 3,000 crore capital to grow India operations](#)

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Press Contacts:

- Aug 2021: **Grace Kuo**, Shanghai Branch Manager
- Aug 2021: **Mani Joseph**, Head of Asia Special Situations, Credit
- Jul 2021: **Evonne Tan**, Head of Barclays Private Bank, Singapore
- Jun 2021: **Ee-Ching Tay**, Head of Investment Banking, Southeast Asia
- May 2021: **Girish Mithran**, Head of Program Trading, Asia
- Mar 2021: **Yehong Ji**, Vice Chairman, Banking, Greater China
- Mar 2021: **Kelvin Teo**, Head of Equity Capital Markets, Asia Pacific

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