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ASX Limited
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**MAGELLAN FINANCIAL GROUP LIMITED
SUCCESSFUL COMPLETION OF \$275 MILLION INSTITUTIONAL PLACEMENT**

Magellan Financial Group Limited ("Magellan") confirms today the successful completion of its fully underwritten \$275 million institutional placement ("Placement") announced to the ASX on Tuesday, 13 August 2019.

Approximately 4.98 million new Magellan ordinary shares ("New Shares") will be issued to institutional investors at a price of \$55.20 per New Share, representing a:

- 6.0% discount to the dividend adjusted last traded share price of \$58.72 on Monday, 12 August 2019; and
- 4.5% discount to the dividend adjusted five-day VWAP of \$57.78 on Monday, 12 August 2019.

The New Shares are expected to settle on Monday, 19 August 2019 with allotment and normal trading expected to occur on Tuesday, 20 August 2019. From the date of issue, the New Shares will rank equally with existing Magellan shares on issue and will not be entitled to the final and performance fee dividends for the six months ending 30 June 2019.

Brett Cairns, Magellan CEO said: "The Placement was strongly supported and we are delighted with the result. We look forward to continuing to deliver long-term value for our shareholders."

Magellan shares are expected to recommence trading on the ASX from market open today.

Macquarie Capital (Australia) Limited acted as Sole Lead Manager, Bookrunner and Underwriter of the Placement.

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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 \$90 billion of funds under management at 31 July 2019 across its global equities, global listed infrastructure strategies and Australian equities strategies for retail, high net worth and institutional investors and employs over 120 staff. Magellan Financial Group Limited is listed on the Australian Securities Exchange (ASX Code: MFG) and has a market capitalisation of approximately \$10 billion. Further information can be obtained from www.magellangroup.com.au.

Important notice

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities of Magellan Financial Group, including the New Shares, in the United States or in any jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.