



MLC Centre
Level 36, 19 Martin Place
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888
Facsimile: +61 2 9235 4800
Website: www.magellangroup.com.au
ABN: 59 108 437 592

3 October 2019

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

MAGELLAN FINANCIAL GROUP LIMITED
MAGELLAN HIGH CONVICTION TRUST – INDICATIVE RAISING SIZE

Magellan Financial Group Limited ("Magellan") is pleased to announce the closure of the initial public offering of the Magellan High Conviction Trust which has indicatively raised \$862 million.

The estimated costs of the offer, inclusive of Loyalty Units and IPO Foundation Units, that will be paid for by Magellan are approximately \$55 million.

Magellan's Chairman & Chief Investment Officer, Mr Hamish Douglass said, "We are very pleased with the successful initial public offering for the Magellan High Conviction Trust which has raised approximately \$862 million. We received applications from approximately 17,000 investors participating in the Priority Offer and 1,800 investors participating through the General Public and Wholesale Offers. We welcome each and every investor and look forward to continuing our partnership over the years to come. We firmly believe our partnership approach is a win-win outcome for our investors and Magellan shareholders."

Units to be issued under the offer are expected to be allotted on Tuesday, 8 October 2019 and holding statements are expected to be despatched on the same day. The Magellan High Conviction Trust is expected to begin trading on ASX on Friday, 11 October 2019.

For further information, please contact:

Sarah Thorne
Investor Relations
+61 2 9235 4844

Marcia Venegas
Company Secretary
+61 2 9235 4897

Lucy Briggs
Media Relations
+61 435 503 505

Important information: Units in the Magellan High Conviction Trust (the "Trust") are to be issued by Magellan Asset Management Limited ("MAM") (ABN 31 120 593 946, AFS Licence No 304 301) as responsible entity for the Trust. MAM may vary the timing and the terms of, or withdraw the offer for Units in the Trust at any time. No person guarantees the future performance of the Trust, the amount or timing of any return from the Trust, or that the investment objectives of the Trust will be achieved. This material does not constitute an offer to sell, or the solicitation of an offer to buy, any financial products. Investors should consider the PDS for the Trust in deciding whether to participate in the offer for Units in the Trust or continue to hold Units in the Trust. The PDS can be found at www.magellanhighconvictiontrust.com.au