

27 March 2026

The Manager  
Market Announcements Office  
ASX Limited  
39 Martin Place  
Sydney NSW 2000

BY: E-lodgement

## **MAGELLAN FINANCIAL GROUP LTD (ASX CODE: MFG) – INVESTOR UPDATE**

Magellan Financial Group Ltd (**MFG**) today provides the following updates to shareholders.

### **Share Purchase Plan**

MFG confirms that its Share Purchase Plan (**SPP**) closed at 5.00pm on Wednesday 25 March 2026. The SPP was heavily oversubscribed. MFG confirms that it will issue shares to the value of \$20 million, being MFG's target for the SPP. Further details of the SPP will be announced on Tuesday 31 March 2026 in accordance with the timetable previously disclosed.

### **Clarification regarding vesting of employee shares**

MFG would like to clarify certain statements made in recent media commentary relating to the MFG shares (**Consideration Shares**) that are to be issued to the Barrenjoey Employee Share Trust (**Barrenjoey ESS**) on completion of the proposed Merger. Under the terms of the Merger and pursuant to the Barrenjoey ESS plan rules, the Consideration Shares in respect of each employee will vest in seven equal instalments in six monthly intervals, commencing 8.5 years from the relevant employee's service commencement year and concluding after 11.5 years. Vesting is subject to continued employment.

This document was authorised to be given to the ASX by the Continuous Disclosure Committee.

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