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

MAGELLAN FINANCIAL GROUP LTD

STRATEGIC PARTNERSHIP WITH VINVA INVESTMENT MANAGEMENT

Magellan Financial Group Ltd ("**Magellan**") is pleased to announce that it has entered into a strategic partnership with Vinva Investment Management ("**Vinva**"), a privately owned, independent global investment management firm. Vinva specialises in managing active systematic equity strategies including in long-only and long-short strategies across Australian and global equity markets.

As part of the strategic partnership, Magellan has acquired a 29.5% equity stake in Vinva's parent entity, Vinva Holdings Limited, and will distribute Vinva's products and investment strategies through its global distribution team as part of an exclusive distribution arrangement, excluding Australian institutional clients where Vinva will maintain its focus. Magellan and Vinva also intend to collaborate on new product initiatives in Australia and globally.

Vinva is led by Managing Director and CIO, Morry Waked who, prior to establishing Vinva in 2010, was the Global CIO of active equities at Barclays Global Investors ("**BGI**") with responsibility for approximately \$300 billion in global systematic equities. The majority of the 28 strong team of experienced professionals at Vinva worked alongside Mr. Waked at BGI.

As at 31 July 2024, Vinva managed approximately \$22bn of funds, largely for Australian based clients. Owing to Vinva's long and consistent track record of outperformance and strategy capacities, together with their global distribution partnership, the parties anticipate that Vinva's funds under management can grow considerably in the coming years.

Magellan's Executive Chairman, Andrew Formica said, "We are delighted to partner with Vinva, in what we see as the coming together of two culturally aligned businesses focused on delivering for clients. The Vinva team are experts in insight-driven systematic equity investing with significant intellectual property in their business, developed over decades of investing in global equity markets. We have long admired and respected the business and are pleased to extend our strategic partnership through being both a supportive minority shareholder and distribution partner."

Sophia Rahmani, Managing Director of Magellan Asset Management Limited added, "Vinva is a high quality and scalable business with significant growth potential globally. As part of Magellan's commitment to provide our clients access to investment excellence, we are delighted this strategic partnership enables us to bring Vinva's innovative investment solutions to our clients."

Vinva's Managing Director and CIO, Morry Waked said, "We are pleased to welcome Magellan as a strategic partner. The entire Vinva team is proud of the business we have built over the last 14 years, and today's announcement marks the next step in our journey. Partnering with Magellan allows us to

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leverage their extensive distribution network to accelerate our strong growth prospects, while ensuring we remain focused on our passion of delivering consistent outperformance to our clients.”

Magellan has acquired a 29.5% interest in Vinva Holdings Limited for \$138.5 million in cash. Magellan’s Executive Chairman, Andrew Formica, has been appointed as a non-executive director of Vinva. The investment will sit within Magellan’s Associates Business and we expect to see an immediate contribution to Magellan’s share of after tax profits from Associates, as well as preferred dividends for the 2025 and 2026 financial years. There is also potential to benefit from upside from performance fees earned by Vinva, noting that performance fees (if any) may fluctuate significantly from period to period.

Authorised by

The Board of Magellan Financial Group Ltd

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 \$38.4 billion of funds under management at 31 July 2024 across its global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs approximately 109 staff globally. Further information can be obtained from www.magellangroup.com.au.

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