

Barrenjoey*

Partnering with  BARCLAYS

Fact Sheet

Full-Service Offering

- Corporate Finance: Traditional corporate advisory transactional services, ECM, DCM, and leveraged finance solutions
- Equities: Cash sales, trading and execution, Prime Finance, Derivatives and Corporate Solutions to a global client base
- Fixed Income: Cash and derivative AUD/NZD product offering to domestic and global clients
- Research: Coverage of ANZ securities leveraging data science capabilities, as well as quantitative equity, interest rate, and macro-economic research
- Strategic Advice: Support for CEO and Boards around strategy, capital allocation, and strategy execution

Ownership Structure

- Barrenjoey is a genuine partnership model with economic ownership allocated to Staff 50.01%, Magellan 40.00% and Barclays 9.99%
- Staff equity ownership will be broad-based and available to all employees

Capital and Funding

- Regulatory and working capital comprises the equity subscriptions announced today plus additional funding from both shareholders comprising regulatory capital and working capital facilities
- Significant balance sheet capacity made available by Barclays to support clients

Partnership with Barclays

- The Barclays arrangements provide Barrenjoey's Australian corporate, institutional and government clients with access to:
 - Balance sheet support and underwriting capability
 - Industry leading global equity and debt distribution network
 - Global best in class Research
- Specifically, Barclays:
 - Is a British universal bank with major offices in cities across the globe including London, New York, Tokyo, Singapore, Mumbai and Hong Kong with total income of £21.6 billion (FY 2019) and a common equity tier 1 (CET 1) ratio of 14.2% (Q2 2020)
 - Is the 5th largest Prime Broker globally and a leading European Prime Broker¹
 - Is the World's Best Bank for Markets²
 - Provides Equity Research on over 1500 companies across the US, UK and Europe providing event analysis and deep dives into stock ideas and sector themes

¹ Coalition

² Euromoney Magazine's Awards for Excellence 2020

- Is a top-ranked Banking franchise across the globe³:
 - #1 ranked non-US headquartered Banking franchise globally for FY 2019
 - #5 ranked in the US and #3 ranked in the UK
 - #4 ranked for global debt capital markets, #6 ranked for global advisory, #7 ranked for global equity capital markets
 - #2 ranked for green bond underwriting globally in 1H 2020 (Source: Refinitiv)

Implementation

- Established offices located at Liberty Place, 161 Castlereagh Street Sydney 2000
- Well advanced in the establishment of the operational infrastructure and risk management and governance framework required to operate the business
 - Diverse team of over 60 individuals are currently engaged to deliver the infrastructure for a full-service offering across equities, fixed income and corporate finance
 - Strategic relationships have been established with over 50 vendors and suppliers to deliver a state-of-the-art operating platform
 - In establishing a best in class technology environment, the Group is adopting the “software as a service” (SaaS) approach – taking advantage of Barrenjoey’s unique position as a zero legacy, greenfield environment
- The Group’s application for two Australian Financial Services Licences is well progressed, subject to full capitalisation of the Group as announced today and operational readiness
- Barrenjoey has applied for full ASX participation to provide clients execution, clearing and settlement capability across equity market and related products
- Barrenjoey will also apply to become a participant of the Chi-X and Yieldbroker markets
- The Corporate Finance business will be operational in October 2020, and the Markets business is expected to be fully operational in the middle of 2021

Further information

- Visit www.barrenjoey.com

³ Dealogic, unless otherwise noted

Key Management

Brian Benari

Brian has been involved in financial services for over 25 years, most recently as CEO of Challenger Limited, a role he held for 7 years. Prior to that he was CFO/COO for 4 years and Chief Executive of their Mortgage Finance division for 5 years. During his career, Brian has also gained experience in the UK and Australian markets with organisations including Bankers Trust, JPMorgan, Macquarie Bank and Zurich Capital Markets, a financial services start-up. Brian initially qualified as a Chartered Accountant with Arthur Andersen.

brian.benari@barrenjoey.com

John Cincotta

John has been involved in financial markets for over 30 years and was most recently Deputy CEO, COO and CRO for Deutsche Bank in Australia and New Zealand. Prior to this he worked with Chase Manhattan Bank. John brings deep and proven leadership experience across strategic execution, business operations, risk management, governance, and regulation. He played a significant role in building and managing one of the leading foreign banks in Australia across sales and trading, investment banking, asset, and wealth management.

john.cincotta@barrenjoey.com

Guy Fowler

Guy has been involved in financial markets for over 30 years. He spent 27 years at UBS Australia in various roles including Head of Corporate Finance and prior to that Head of Equity Capital Markets. He was instrumental in building and running the most successful investment banking franchise in Australia for over three decades. He has a track record of delivering some of the largest and most complex transactions for Australia's corporate clients including large companies, institutions, banks and both Federal and State Governments.

guy.fowler@barrenjoey.com

Matt Hanning

Matt has been involved in financial markets for over 28 years and has worked in the industry across trading, investment banking, private equity, and law, with roles in Australia, London, and Hong Kong. As Head of UBS's Asia Pacific Investment Banking operations, Matt ran the leading regional investment banking franchise and was a member of the global executive committee for the Investment Bank. Prior to that Matt held senior roles with Morgan Stanley, including head of investment banking for Australia and NZ.

matthew.hanning@barrenjoey.com

Cynthia Whelan

Cynthia had an investment banking career spanning more than 20 years in Australia and Asia, including 10 years at Barclays where she held the role of CEO, Australia. Since leaving Barclays in 2013 she held senior executive roles including Group Executive International and New Business, and Group Managing Director, Strategic Finance at Telstra and Chief Strategy and Business Development Officer at Scentre Group. Cynthia has also held non-executive roles including Chair of Foxtel and Chair of NYSE-listed Autohome.

Chris Williams

Chris has been involved in financial markets for over 22 years and for the past 6 years led the No.1 equities franchise in Australia at UBS. Previously, he oversaw UBS's leading Company Research business (and was a lead ranked Financial Institutions Sector Head). Prior to UBS, Chris worked for the Australian Securities Exchange.

chris.williams@barrenjoey.com