



MAGELLAN
FINANCIAL GROUP

Magellan Financial Group Limited
ABN 59 106 437 592

Magellan Financial Group Trust
ARSN 111 911 892

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16 May 2007

Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

NOTIFICATION OF ALLOTMENT UNDER ENTITLEMENTS OFFER AND PRIORITY OFFERS

Magellan Financial Group Limited (**MFG**) advises that 39,072,049 shares and 9,071,668 Initial Options have been issued under the Entitlements Offer and the Priority Offers (**Offers**).

The New Shares and Initial Options have now been allotted and allocated into the issuer sponsored sub-register.

Following the Offers, MFG has a total of 106,730,982 fully paid ordinary shares and 28,271,668 Initial Options on issue.

A schedule setting out the holdings of MFG's twenty largest shareholders and optionholders (and percentage held) following the Offers is attached.

David Simpson
General Counsel & Company Secretary

Top 20 Shareholdings

As at 16 May, 2007

%

CAVALANE HOLDINGS PTY LTD	18,006,006	16.870
NPH FUNDS PTY LIMITED	12,606,006	11.811
NEW PRIVATEER HOLDINGS LIMITED	6,006,006	5.627
NOTA BENE INVESTMENTS PTY LTD	6,006,006	5.627
COGENT NOMINEES PTY LIMITED	5,799,317	5.434
DOULEV PTY LIMITED	2,286,006	2.142
PAKHAM INVESTMENTS PTY LIMITED	2,196,513	2.058
NATIONAL NOMINEES LIMITED	1,605,758	1.504
UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD	1,600,691	1.500
FORBAR CUSTODIANS LIMITED	1,577,091	1.478
MR DAVUD DOYLE	1,500,000	1.405
INNISFALLEN INVESTMENTS PTY LTD	1,356,662	1.271
CHRISTOPHER JOHN MACKAY	1,206,016	1.130
CITICORP NOMINEES PTY LIMITED	1,035,437	0.970
DBR CORPORATION PTY LTD	1,032,673	0.968
MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	792,006	0.742
PERPETUAL TRUSTEES CONSOLIDATED LIMITED	752,128	0.705
DARIAN INVESTMENTS PTY LIMITED	711,741	0.667
CAIRNTON HOLDINGS LIMITED	666,667	0.625
WARNFORD NOMINEES PTY LIMITED	646,086	0.605
Total for Top 20	67,388,816	63.139

Top 20 Optionholdings

As at 16 May, 2007		%
CAVALANE HOLDINGS PTY LTD	9,000,601	31.836
NPH FUNDS PTY LIMITED	6,300,601	22.286
NEW PRIVATEER HOLDINGS LIMITED	3,000,601	10.613
NOTA BENE INVESTMENTS PTY LTD	3,000,601	10.613
DOULEV PTY LIMITED	1,140,601	4.034
CHRISTOPHER JOHN MACKAY	600,601	2.124
COGENT NOMINEES PTY LIMITED	500,056	1.769
PAKHAM INVESTMENTS PTY LIMITED	183,244	0.648
FORBAR CUSTODIANS LIMITED	157,710	0.558
NATIONAL NOMINEES LIMITED	134,416	0.475
INNISFALLEN INVESTMENTS PTY LIMITED	113,156	0.400
UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD	111,070	0.393
DBR CORPORATION PTY LTD	87,268	0.309
WARNFORD NOMINEES PTY LIMITED <NO 1 ACCOUNT>	71,751	0.254
MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	68,601	0.243
PERPETUAL TRUSTEES CONSOLIDATED LIMITED	68,400	0.242
CAIRNTON HOLDINGS LIMITED	66,667	0.236
MR NICHOLAS HANNON	60,175	0.213
DARIAN INVESTMENTS PTY LIMITED	57,101	0.202
CITICORP NOMINEES PTY LIMITED	48,611	0.172
Total for Top 20	24,771,832	87.621