

Magellan Financial Group Limited Adopts BasisCode Compliance System in Australia

BasisCode's Expansive Functionality and Ease-of-Use Cited as Key Factors in Selection

SYDNEY and ATLANTA, June 1, 2020 /PRNewswire/ -- Magellan Financial Group Limited (Magellan), one of Australia's leading fund management companies with over A\$96 billion in assets, has selected BasisCode Compliance LLC as the provider of its personal trading system.

BasisCode Compliance™ (www.basiscode.com), headquartered in Atlanta, offers the industry's most comprehensive, cloud-based software platform that improves governance and compliance management for financial firms, compliance consultants, law firms and other service providers.

Magellan (www.magellangroup.com.au), headquartered in Sydney, is an investment management firm specialising in global equities with offices in Australia and New Zealand.

Magellan is implementing the BasisCode Essentials and Personal Trading Manager systems. BasisCode Essentials provides a comprehensive set of management tools that simplifies management of the core elements of a compliance program and is ideally suited for organizations with simple or complex compliance management needs. It includes modules for testing and certifications, risk assessment, Forms Studio, gifts and entertainment, whistleblower, document portal, robust reporting and a portal for ease of use and seamless interaction with employees. BasisCode Personal Trading Manager delivers Code of Ethics and workflow support totally integrated into a firm's compliance monitoring system.

Magellan has also adopted the BasisCode Insider Trading Manager which is the industry's first insider trading compliance management software enabling users to detect suspicious or abnormal trading which may have resulted from the misuse of material non-public information. It features an innovative and proprietary detection engine that can be seamlessly integrated into a firm's trading monitoring systems.

"Magellan Financial Group represents the first Asia-Pacific -based financial services firm to adopt the BasisCode compliance platform," said Carlos Guillen, president & CEO, BasisCode Compliance. "We are pleased that we were able to demonstrate that the BasisCode system is ideally suited for fast-growing, global firms like Magellan which need a comprehensive compliance solution that brings functionality and access right down to the desks of local managers. A totally integrated workflow system is a must-have for firms like Magellan and others in the APAC region who serve an expanding geographic client base."

About Magellan Financial Group

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 A\$96 billion of funds under management at 30 April 2020 across its global equities, global listed infrastructure strategies and Australian equities strategies for retail, high net worth and institutional investors and employs over 120 staff globally. Magellan Financial Group Limited is listed on the Australian Securities Exchange (ASX Code: MFG) and has a market capitalisation of approximately A\$10 billion.

About BasisCode

BasisCode Compliance LLC (www.basiscode.com), headquartered in Atlanta and founded in 2011, is a leading provider of regulatory compliance software solutions which help manage the risk lifecycle from identification to resolution. From core compliance to personal trading and insider trading, each BasisCode software solution is available as a stand-alone product or offered as part of an integrated package. The company's hallmark, audit-ready capability is available in all BasisCode solutions and helps firms maintain a culture of compliance.

Insider Trading Manager and BasisCode Compliance are trademarks of BasisCode Compliance LLC. All other tradenames are the property of their respective owners.

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