

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a Substantial Holder

To: **Magellan Financial Group Ltd**
ACN/ARSN:

1. Details of substantial holder (1)

Name: FMR LLC and the entities listed in Annexure A ("FMR"),

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on	28 November 2017
The previous notice was given to the company on	23 November 2017
The previous notice was dated	23 November 2017

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
			AUD \$	Common stock	Common stock
22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(440)	(440)
22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(706)	(706)
22-Nov-17	FMR	SELL	25.90	(3,429)	(3,429)
22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(473)	(473)
22-Nov-17	FMR	SELL	25.90	(10)	(10)
22-Nov-17	FMR	SELL	25.90	(386)	(386)
22-Nov-17	FMR	SELL	25.85	(300)	(300)
22-Nov-17	FMR	SELL	25.90	(14,502)	(14,502)
22-Nov-17	FMR	SELL	25.90	(332)	(332)
22-Nov-17	FMR	SELL	25.90	(331)	(331)

22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(1,474)	(1,474)
22-Nov-17	FMR	SELL	25.90	(367)	(367)
22-Nov-17	FMR	SELL	25.90	(255)	(255)
22-Nov-17	FMR	SELL	25.90	(255)	(255)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
23-Nov-17	FMR	SELL	25.71	(441)	(441)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
23-Nov-17	FMR	SELL	25.71	(709)	(709)
23-Nov-17	FMR	SELL	25.71	(3,440)	(3,440)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
23-Nov-17	FMR	SELL	25.71	(475)	(475)
23-Nov-17	FMR	SELL	25.71	(388)	(388)
23-Nov-17	FMR	SELL	25.76	(350)	(350)
23-Nov-17	FMR	SELL	25.71	(14,549)	(14,549)
23-Nov-17	FMR	SELL	25.71	(332)	(332)
23-Nov-17	FMR	SELL	25.71	(332)	(332)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
23-Nov-17	FMR	SELL	25.71	(182)	(182)
23-Nov-17	FMR	SELL	25.71	(1,479)	(1,479)
23-Nov-17	FMR	SELL	25.71	(369)	(369)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
23-Nov-17	FMR	SELL	25.71	(256)	(256)
24-Nov-17	FMR	SELL	25.66	(256)	(256)
24-Nov-17	FMR	SELL	25.66	(1,295)	(1,295)
24-Nov-17	FMR	SELL	25.66	(530)	(530)
24-Nov-17	FMR	SELL	25.66	(256)	(256)
24-Nov-17	FMR	SELL	25.66	(441)	(441)
24-Nov-17	FMR	SELL	25.66	(2,080)	(2,080)
24-Nov-17	FMR	SELL	25.66	(10,094)	(10,094)
24-Nov-17	FMR	SELL	25.66	(256)	(256)
24-Nov-17	FMR	SELL	25.66	(308)	(308)
24-Nov-17	FMR	SELL	25.66	(1,393)	(1,393)
24-Nov-17	FMR	SELL	25.66	(1,138)	(1,138)
24-Nov-17	FMR	SELL	25.66	(952)	(952)
24-Nov-17	FMR	SELL	25.66	(42,684)	(42,684)
24-Nov-17	FMR	SELL	25.66	(976)	(976)
24-Nov-17	FMR	SELL	25.66	(973)	(973)
24-Nov-17	FMR	SELL	25.66	(256)	(256)
24-Nov-17	FMR	SELL	25.66	(4,339)	(4,339)

24-Nov-17	FMR	SELL	25.66	(1,081)	(1,081)
24-Nov-17	FMR	SELL	25.66	(346)	(346)
24-Nov-17	FMR	SELL	25.66	(346)	(346)
27-Nov-17	FMR	SELL	25.73	(212)	(212)
27-Nov-17	FMR	SELL	25.73	(386)	(386)
27-Nov-17	FMR	SELL	25.73	(256)	(256)
27-Nov-17	FMR	SELL	25.73	(256)	(256)
27-Nov-17	FMR	SELL	25.73	(256)	(256)
27-Nov-17	FMR	SELL	25.73	(620)	(620)
27-Nov-17	FMR	SELL	25.73	(3,010)	(3,010)
27-Nov-17	FMR	SELL	25.73	(256)	(256)
27-Nov-17	FMR	SELL	25.73	(256)	(256)
27-Nov-17	FMR	SELL	25.73	(416)	(416)
27-Nov-17	FMR	SELL	25.73	(339)	(339)
27-Nov-17	FMR	SELL	25.73	(284)	(284)
27-Nov-17	FMR	SELL	25.73	(12,728)	(12,728)
27-Nov-17	FMR	SELL	25.73	(291)	(291)
27-Nov-17	FMR	SELL	25.73	(290)	(290)
27-Nov-17	FMR	SELL	25.73	(90)	(90)
27-Nov-17	FMR	SELL	25.73	(1,294)	(1,294)
27-Nov-17	FMR	SELL	25.73	(323)	(323)
27-Nov-17	FMR	SELL	25.73	(256)	(256)
27-Nov-17	FMR	SELL	25.73	(256)	(256)
28-Nov-17	FMR	SELL	25.75	(2,609)	(2,609)
28-Nov-17	FMR	SELL	25.75	(970)	(970)
28-Nov-17	FMR	SELL	25.75	(140)	(140)
28-Nov-17	FMR	SELL	25.75	(763)	(763)
28-Nov-17	FMR	SELL	25.75	(4,189)	(4,189)
28-Nov-17	FMR	SELL	25.75	(20,334)	(20,334)
28-Nov-17	FMR	SELL	25.75	(234)	(234)
28-Nov-17	FMR	SELL	25.75	(455)	(455)
28-Nov-17	FMR	SELL	25.75	(2,807)	(2,807)
28-Nov-17	FMR	SELL	25.75	(2,291)	(2,291)
28-Nov-17	FMR	SELL	25.90	(1,917)	(1,917)
28-Nov-17	FMR	SELL	25.75	(85,979)	(85,979)
28-Nov-17	FMR	SELL	25.75	(1,966)	(1,966)
28-Nov-17	FMR	SELL	25.75	(1,961)	(1,961)
28-Nov-17	FMR	SELL	25.75	(8,739)	(8,739)
28-Nov-17	FMR	SELL	25.75	(2,178)	(2,178)
28-Nov-17	FMR	SELL	25.75	(544)	(544)
28-Nov-17	FMR	SELL	25.75	(544)	(544)

Total Sells	-281,345	-281,345
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3. Changes in Association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

4. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here: _____

Dated: 30 November 2017

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FMR LLC

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Total
FMR CO., INC	245 Summer Street, Boston, MA 02210 United States	JPMORGAN CHASE BANK	Investment Discretion / Voting Power	3,563,559
		NORTHERN TRUST CO (C)		209,490
		STATE STREET BANK AND TR CO		3,184,343
FIDELITY MANAGEMENT & RESEARCH (HONG KONG) LIMITED	Floor 19, 41 Connaught Road Central, Hong Kong	JPMORGAN CHASE BANK		324,996
		BROWN BROTHERS HARRIMAN AND CO		12,485
Fidelity Institutional Asset Management Trust Company	900 Salem Street, Smithfield, RI 02917 United States	JPMORGAN CHASE BANK		1,007
FMR INVESTMENT MANAGEMENT (UK) LIMITED	1 St. Martin's Le Grand, London, EC1A 4AS	JPMORGAN CHASE BANK		81,493
		BROWN BROTHERS HARRIMAN AND CO		27,005
		NORTHERN TRUST CO (C)		1,204,177
Grand Total				8,608,555