

**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

22 May 2018

The previous notice was given to the company on

16 January 2018

The previous notice was dated

16 January 2018

**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:

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change (4)</b>	<b>Consideration given in relation to change (5)</b>	<b>Class (6) and number of securities affected</b>	<b>Person's votes affected</b>
				<b>COMMON STOCK</b>	<b>COMMON STOCK</b>
01/15/2018	FMR	BUY	27.42 AUD	143,391	143,391
01/15/2018	FMR	BUY	27.42 AUD	42,112	42,112
01/15/2018	FMR	BUY	27.42 AUD	17,476	17,476
01/15/2018	FMR	BUY	27.42 AUD	9,540	9,540
01/25/2018	FMR	BUY	27.63 AUD	40,364	40,364
01/29/2018	FMR	BUY	27.81 AUD	912	912
02/02/2018	FMR	BUY	27.89 AUD	63	63
02/07/2018	FMR	BUY	25.87 AUD	215	215
02/16/2018	FMR	BUY	25.41 AUD	194	194
02/22/2018	FMR	BUY	24.63 AUD	257	257
03/02/2018	FMR	BUY	24.75 AUD	71	71
03/02/2018	FMR	BUY	24.75 AUD	9,823	9,823
03/19/2018	FMR	BUY	25.88 AUD	2,920	2,920
03/23/2018	FMR	BUY	24.33 AUD	812	812
04/18/2018	FMR	BUY	22.55 AUD	241	241

04/19/2018	FMR	BUY	22.99 AUD	1,509	1,509
04/20/2018	FMR	BUY	22.99 AUD	520	520
04/23/2018	FMR	BUY	23.27 AUD	642	642
04/24/2018	FMR	BUY	22.95 AUD	780	780
04/26/2018	FMR	BUY	23.15 AUD	704	704
04/27/2018	FMR	BUY	23.03 AUD	243	243
04/30/2018	FMR	BUY	23.41 AUD	577	577
05/01/2018	FMR	BUY	23.36 AUD	201	201
05/02/2018	FMR	BUY	23.77 AUD	116	116
05/03/2018	FMR	BUY	24.20 AUD	419	419
05/04/2018	FMR	BUY	24.32 AUD	228	228
05/07/2018	FMR	BUY	24.51 AUD	211	211
05/08/2018	FMR	BUY	23.83 AUD	167	167
05/09/2018	FMR	BUY	23.98 AUD	183	183
05/10/2018	FMR	BUY	24.43 AUD	377	377
05/11/2018	FMR	BUY	24.73 AUD	236	236
05/14/2018	FMR	BUY	24.48 AUD	311	311
05/15/2018	FMR	BUY	24.10 AUD	582	582
05/16/2018	FMR	BUY	23.98 AUD	672	672
05/17/2018	FMR	BUY	24.19 AUD	357	357
05/18/2018	FMR	BUY	24.30 AUD	372	372
05/21/2018	FMR	BUY	24.00 AUD	384	384
04/11/2018	FMR	SELL	22.83 AUD	9,215	9,215
04/20/2018	FMR	SELL	23.01 AUD	12,485	12,485
04/24/2018	FMR	SELL	22.95 AUD	113	113
05/21/2018	FMR	SELL	23.99 AUD	278	278
05/21/2018	FMR	SELL	23.99 AUD	69,420	69,420
05/21/2018	FMR	SELL	23.99 AUD	278	278
05/21/2018	FMR	SELL	23.99 AUD	2,362	2,362
05/22/2018	FMR	SELL	23.53 AUD	27,881	27,881
05/22/2018	FMR	SELL	23.61 AUD	582	582
05/22/2018	FMR	SELL	23.61 AUD	17,093	17,093
05/22/2018	FMR	SELL	23.61 AUD	30	30
05/22/2018	FMR	SELL	23.61 AUD	198	198
05/22/2018	FMR	SELL	23.53 AUD	948	948
			<b>Total Buys</b>	<b>278,182</b>	<b>278,182</b>
			<b>Total Sells</b>	<b>(140,883)</b>	<b>(140,883)</b>
			<b>Total Net Buys</b>	<b>137,299</b>	<b>137,299</b>

### 3. Resulting interest

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	8,779,881	8,779,881	4.98%

### 4. Changes in Association

The persons who have become associates (2) 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
N/A	

### 5. Addresses

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

Refer to Annexure A
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Sign Here \_\_\_\_\_

Dated: 24 May 2018

Ryo Sato

Regulatory Reporting Manager

Duly authorized under Powers of Attorney on behalf of FMR LLC

### Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIDELITY MANAGEMENT & RESEARCH (HONG KONG) LIMITED	Floor 19, 41 Connaught Road Central, Hong Kong	JPMORGAN CHASE BANK	Investment Discretion / Voting Power	324,996
FMR CO., INC	245 Summer Street, Boston, MA 02210 United States	JPMORGAN CHASE BANK		3,626,087
		NORTHERN TRUST CO (C)		413,161
		STATE STREET BANK AND TR CO		3,098,069
FMR INVESTMENT MANAGEMENT (UK) LIMITED	1 St. Martin's Le Grand, London, EC1A 4AS	BROWN BROTHERS HARRIMAN AND CO		33,968
		JPMORGAN CHASE BANK		82,459
		NORTHERN TRUST CO (C)		1,200,134
Fidelity Institutional Asset Management Trust Company	900 Salem Street, Smithfield, RI 02917 United States	JPMORGAN CHASE BANK		1,007
Grand Total				8,779,881