

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                       |   |
|-----------------------|---|
| <b>Name of entity</b> | <b>Magellan Financial Group Limited</b> |
| <b>ABN</b>            | <b>59 108 437 592</b>                   |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Karen Phin      |
| <b>Date of last notice</b> | 11 October 2019 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |  |
|---|--|
| <b>Direct or indirect interest</b>  | Direct and Indirect  |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Eleanore Phin<br>Eleanore Phin and Karen Phin ATF the P A Phin Portable Superannuation Fund (trustee)  |
| <b>Date of change</b>   | 1. 16 January 2020<br>2. 15 January 2020<br>3. 16 January 2020   |
| <b>No. of securities held prior to change</b>   | 89,312 Ordinary Shares (ASX: MFG)<br>86,277 Units in (ASX: MGG)<br>19,049.0704 Units in Airlie Australian Share Fund<br>113,335 Units in (ASX: MHH)            |
| <b>Class</b>  | 1. Units in Magellan Global Trust (ASX: MGG)<br>2. Units in Magellan High Conviction Trust (ASX: MHH)<br>3. Units in Magellan High Conviction Trust (ASX: MHH) |
| <b>Number acquired</b>  | 1. 1,539 Units MGG DRP<br>2. 6,166 Units MHH Loyalty and Foundation<br>3. 970 Units MHH DRP  |
| <b>Number disposed</b>  | Nil  |

+ See chapter 19 for defined terms.

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|   |   |
|---|---|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | 1. \$1.85050 per Unit in MGG<br>2. Nil per Unit in MHH (NAV 14/01/20 \$1.6765)<br>3. \$1.54700 per Unit in MHH  |
| <b>No. of securities held after change</b>  | 89,312 Ordinary Shares (ASX: MFG)<br>87,816 Units in (ASX: MGG)<br>19,049.0704 Units in Airlie Australian Share Fund<br>120,471 Units in (ASX: MHH)   |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | 1. Dividend Reinvestment Plan<br>2. Issue of Loyalty and Foundation Units pursuant to the Priority Offer for MHH. Refer MHH PDS lodged with ASX 9/10/2019.<br>3. Dividend Reinvestment Plan |

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |     |
|--|-----|
| <b>Detail of contract</b>  | N/A |
| <b>Nature of interest</b>  | N/A |
| <b>Name of registered holder (if issued securities)</b>  | N/A |
| <b>Date of change</b>  | N/A |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| <b>Interest acquired</b>   | N/A |
| <b>Interest disposed</b>   | N/A |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   | N/A |
| <b>Interest after change</b>   | N/A |

### Part 3 – +Closed period

|  |     |
|--|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b> | N/A |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>   | N/A |

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|   |     |
|---|-----|
| <b>If prior written clearance was provided, on what date was this provided?</b> | N/A |
|---|-----|

17 January 2020  
Authorised by  
Marcia Venegas | Company Secretary

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