

21 September 2022

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

**MAGELLAN FINANCIAL GROUP LIMITED
RETIREMENT OF KAREN PHIN AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Magellan Financial Group Limited ("Magellan" or the "Company") today announces that Independent Non-Executive Director, Ms Karen Phin, has informed the Company of her intention to retire from the Magellan Board at the conclusion of the Company's Annual General Meeting on 20 October 2022.

Ms Phin joined the Board as an Independent Non-Executive Director in April 2014 and has served as a member of the Audit and Risk Committee and as a member of the Remuneration and Nominations Committee since her appointment.

The Board change is part of Magellan's ongoing Board renewal program and the process of appointing additional independent, Non-Executive Directors is well underway.

Chairman, Mr Hamish McLennan, said: "Karen has provided invaluable advice to Magellan over the past eight years and brought a wealth of financial services and capital markets expertise to the Board. Karen also played an important role in our regulatory engagements and fostering our innovation throughout the years, notably, when we launched our first Active ETF. The Board expresses its gratitude to Karen for her commitment and significant contribution over the years. We wish Karen all the best in the future."

About Magellan

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 \$57.6 billion of funds under management at 31 August 2022 across its global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs approximately 135 staff globally. Further information can be obtained from www.magellangroup.com.au.

For further information, please contact:

Magellan Financial Group Limited:

Craig Wright
Investor Relations
+61 2 9235 4826

Marcia Venegas
Company Secretary
+61 2 9235 4897

Lucy Briggs
Media Relations
+61 2 9235 4824