

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme **MAGELLAN FINANCIAL GROUP LIMITED ("MFG")**

ACN/ARSN **108 437 592**

1. Details of substantial holder(1)

Name **Hamish Douglass and Associates**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **22/11/16**

The previous notice was given to the company on **16/06/09**

The previous notice was dated **16/06/09**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	9,408,448	6.45% (based on 145,945,214 MFG ordinary shares on issue).	21,792,277	12.66% (based on 172,076,468 MFG ordinary shares on issue).
Class B Shares	10,200,000	The Class B shares are not voting shares and convert into a maximum of 10,200,000 MFG ordinary shares on the first business day after 21 November, 2016.		

3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
27/08/09 and 28/08/09	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchases	64,001 at \$0.7496 per share and 61,144 at \$0.75 per share	Ordinary 125,145	125,145
07/09/09 and 10/09/09	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchases	200,000 at \$0.80 per share and 30,018 at \$0.79 per share	Ordinary 230,018	230,018

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/09/09	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchases	\$0.80 per share	Ordinary 13,734	13,734
29/09/09 and 30/09/09	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchase	115,244 at \$0.82 per share and 115859 at \$0.83 per share	Ordinary 231,103	231,103
8/10/09	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchase	\$0.80 per share	Ordinary 200,000	200,000
3/11/09, 4/11/09 and 10/11/09	Midas Touch Investments Pty Limited (ACN 079 087 031) Douglass Employee Share Fund Pty Ltd (ACN 063 854 008)	On-market Purchase	20,000 at \$0.73 per share, 10,000 at \$0.745 per share, 51,334 at \$0.75 per share, 4,039 at \$0.78 per share and 113,377 at \$0.80 per share	Ordinary 198,750	198,750
13/11/09 and 18/11/09	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchase	15,724 at \$0.755 per share and 13,586 at \$0.78 per share	Ordinary 29,310	29,310
17/11/11	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchase	75,000 at \$1.36 per share	Ordinary 75,000	75,000
02/03/12	Douglass Employee Share Fund Pty Ltd (ACN 063 854 008)	On-market Purchase	8,409 at \$1.757 per share	Ordinary 8,409	8,409
17/10/13	Midas Touch Investments Pty Limited (ACN 079 087 031)	Option exercise	297,792 at \$2.6411	Ordinary 297,792	297,792
15/08/14	Douglass Employee Share Fund Pty Ltd (ACN 063 854 008)	On-market Purchase	20,000 at \$12.3846	Ordinary 20,000	20,000
15/08/14	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchase	100,000 at \$12.3846	Ordinary 100,000	100,000
17/10/14	Douglass Employee Share Fund Pty Ltd (ACN 063 854 008)	On-market Purchase	12,291 at \$12.6158	Ordinary 12,291	12,291
22/10/2014	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchase	114,638 at \$12.6705 and 22,362 at \$12.9945	Ordinary 137,000	137,000
14/10/16 and 17/10/16	Midas Touch Investments Pty Limited (ACN 079 087 031)	On-market Purchase	300,000 at \$21.7856 per share and 100,000 at \$21.9688 per share	Ordinary 400,000	400,000
22/11/16	Midas Touch Investments Pty Limited (ACN 079 087 031)	Class B conversion	Nil	Ordinary 10,305,277	10,305,277

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Midas Touch Investments Pty Limited	Midas Touch Investments Pty Limited	Midas Touch Investments Pty Limited	Holder of shares.	21,001,577 MFG ordinary shares	21,001,577 MFG ordinary shares
Douglass Employee Share Fund Pty Ltd	Douglass Employee Share Fund Pty Ltd	Douglass Employee Share Fund Pty Ltd	Holder of shares.	490,700 MFG ordinary shares	490,700 MFG ordinary shares
Hamish Douglass	Hamish Douglass	Hamish Douglass	Holder of shares.	300,000 MFG ordinary shares	300,000 MFG ordinary shares
Hamish Douglass	Hamish Douglass; Midas Touch Investments Pty Ltd; and Douglass Employee Share Fund Pty Ltd.	Hamish Douglass; Midas Touch Investments Pty Ltd; and Douglass Employee Share Fund Pty Ltd.	In addition to the 300,000 ordinary shares held directly by Hamish Douglass, Mr Douglass holds a relevant interest in Midas Touch Investments Pty Ltd and Douglass Employee Share Fund Pty Ltd pursuant to section 608(3) of the Corporations Act.	21,792,277 MFG ordinary shares	21,792,277 MFG ordinary shares

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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	N/A

6. Addresses

The addresses of persons named in this form are:

Name	Address
Midas Touch Investments Pty Limited	Level 36, 19 Martin Place, Sydney. NSW. 2000
Douglass Employee Share Fund Pty Ltd	Level 36, 19 Martin Place, Sydney. NSW. 2000
Hamish Douglass	Level 36, 19 Martin Place, Sydney. NSW. 2000

Signature

print name
capacity

Hamish Douglass
Self and on behalf of Midas Touch Investments Pty Limited

sign here



date 22/11/2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identify of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.