

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

Name of entity	Magellan Financial Group Limited
ABN	59 108 437 592

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.

Name of Director	Hamish Douglass
Date of last notice	31 July 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.

Direct or indirect interest	Direct and Indirect Interests
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Midas Touch Investments Pty Ltd Douglass Employee Share Fund Pty Ltd Douglass Foundation Pty Ltd Hambella Pty Ltd
Dates of change	2 August 2019
No. of securities held prior to change	21,792,277 Ordinary Shares (ASX:MFG) 14,763,855 Magellan Global Trust (ASX:MGG) 1,780,349.2377 Magellan Global Fund 1,948,531.8937 Magellan High Conviction Fund 598,306 Magellan Global Equities Fund (ASX:MGE) 520,118 Magellan Global Equities Fund (Currency Hedged) (ASX:MHG)
Class	Ordinary shares in (ASX:MFG) Units in Magellan Global Trust (ASX:MGG) Units in Magellan Global Fund Units in Magellan High Conviction Fund Units in Magellan High Conviction Fund – Class B Units in Magellan Global Equities Fund (ASX:MGE) Units in Magellan Infrastructure Fund

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Number acquired	420,450 Ordinary shares (ASX:MFG) 449,431 Units in (ASX:MGG) 477,228.2959 Units in Magellan Global Fund 274,197.4356 Units in Magellan High Conviction Fund 1,159,371.2571 Units in Magellan High Conviction Fund – Class B 95,500 Units in (ASX:MGE) 101,173.6139 Units in Magellan Infrastructure Fund
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<u>Valuation at 2 August 2019:</u> \$60.72 per ordinary share (ASX:MFG) \$ 1.85 per unit in (ASX:MGG) \$ 2.5089 – per unit in Magellan Global Fund \$ 1.9039 per unit in Magellan High Conviction Fund \$ 1.1610 per unit in Magellan High Conviction Fund – Class B \$3.81 per unit in (ASX:MGE) \$ 1.4469 per unit in Magellan Infrastructure Fund
No. of securities held after change	22,212,727 Ordinary Shares (ASX:MFG); 15,213,286 Magellan Global Trust (ASX:MGG) 2,257,577.5336 Magellan Global Fund 2,222,729.3293 Magellan High Conviction Fund 1,159,371.2571 Magellan High Conviction Fund – Class B 693,806 Magellan Global Equities Fund (ASX:MGE) 520,118 Magellan Global Equities Fund (Currency Hedged) (ASX:MHG) 101,173.6139 Magellan Infrastructure Fund
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Following the dissolution of a family trust, effective 2 August 2019, Mr Douglass has an interest in the above securities held by Hambella Pty Ltd.

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.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

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No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No, there were no underlying trades or transactions in these securities.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

6 August 2019

⁺ See chapter 19 for defined terms.