

8 March 2021

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

MAGELLAN FINANCIAL GROUP LIMITED
CHANGE OF DIRECTOR'S INTEREST NOTICE – PAUL LEWIS

We refer to the Appendix 3Y Change of Director's Interest Notice for Paul Lewis attached to this announcement.

This Appendix 3Y includes the allotment of units in the unlisted Magellan Global Fund (currently known as MGOC) issued on 5 November 2020 under the distribution reinvestment plan for the distribution for the half-year ended 31 December 2020, not reported in November due to human error.

The Company and its Directors are aware of their obligations under the ASX Listing Rules including Listing Rules 3.19A and 3.19B.

We have strengthened controls in this area to prevent recurrence and the Company believes that the revised arrangements are adequate.

Authorised by

Marcia Venegas | Company Secretary

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	Paul Lewis
Date of last notice	19 January 2021

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	PAJ Lewis Superannuation Fund Pty Ltd Melissa Lewis Foundation The PAJ Trust
Date of change	5 November 2020, 1 March 2021
No. of securities held prior to change	1,350,000 Fully Paid Ordinary Shares (ASX: MFG) 602,932.2286 Units in Magellan Global Fund (Open Class Units) (ASX: MGOC) 1,360,210.9424 Units in Magellan Infrastructure Fund 1,496,053 Units in Magellan High Conviction Trust (ASX: MHH) 889,713.8451 Units in Magellan High Conviction Fund – Class B 415,754.7914 Units in Airlie Australian Share Fund 703,998 Units in Magellan Global Fund (Closed Class) (ASX: MGF)
Class	Units in Magellan Global Fund (Open Class Units) (ASX: MGOC) Magellan Global Fund (Closed Class) (ASX: MGF) MGF Options (expiring 1 March 2024)
Number acquired	1. 10,088.2654 Units in Magellan Global Fund (Open Class) (ASX: MGOC) 2. 344,198 Units in Magellan Global Fund (Closed Class) (ASX: MGF) 3. 344,198 MGF Options (expiring 1 March 2024) 4. 351,999 MGF Options (expiring 1 March 2024)

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. \$2.6135 per Unit in Magellan Global Fund (Open Class) (ASX: MGOC). 2. \$1.7383 per Unit in Magellan Global Fund (Closed Class) (ASX: MGF). 3. Nil consideration as the MGF Options were issued pursuant to the Partnership Offer. 4. Nil consideration as the MGF Options were issued pursuant to a bonus issue.
No. of securities held after change	1,350,000 Fully Paid Ordinary Shares (ASX: MFG) 613,020.4940 Units in Magellan Global Fund (Open Class Units) (ASX: MGOC) 1,360,210.9424 Units in Magellan Infrastructure Fund 1,496,053 Units in Magellan High Conviction Trust (ASX: MHH) 889,713.8451 Units in Magellan High Conviction Fund – Class B 415,754.7914 Units in Airlie Australian Share Fund 1,048,196 Units in Magellan Global Fund (Closed Class) (ASX: MGF) 696,197 MGF Options (expiring 1 March 2024)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	5 November 2020: Units issued under the DRP. 1 March 2021: The MGF Partnership Offer and Bonus Offer were completed, resulting in: a) MGF units purchased under the MGF Partnership Program; b) the issue of 1 MGF Option (expiring 1 March 2024) for each MGF unit purchased under the MGF Partnership Offer; and c) under the Bonus Offer, the issue of 1 MGF Option (expiring 1 March 2024) for every 2 units in MGF held by unitholders as at 26 February 2021.

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

+ See chapter 19 for defined terms.

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

8 March 2021

Authorised by

Marcia Venegas | Company Secretary

⁺ See chapter 19 for defined terms.