

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	19 January 2016

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
Dates of change	21 January 2016
No. of securities held prior to change	11,087,000 Ordinary Shares (ASX:MFG); 10,200,000 MFG Class B Shares (Unlisted) 1,412,701.0429 Magellan Global Fund 1,592,075.7465 Magellan High Conviction Fund 75,418 Magellan Global Equities Fund (ASX:MGE) 250,000 Magellan Global Equities Fund (Currency Hedged) (ASX:MHG)
Class	Units in listed registered managed investment scheme
Number acquired	250,000 units in Magellan Global Equities Fund (Currency Hedged) (ASX:MHG)
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	250,000 units at \$2.26 per unit

+ See chapter 19 for defined terms.

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No. of securities held after change	11,087,000 Ordinary Shares (ASX:MFG); 10,200,000 MFG Class B Shares (Unlisted) 1,412,701.0429 Magellan Global Fund 1,592,075.7465 Magellan High Conviction Fund 75,418 Magellan Global Equities Fund (ASX:MGE) 500,000 Magellan Global Equities Fund (Currency Hedged) (ASX:MHG)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

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
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
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

27 January 2016

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