

Magellan Financial Group Limited
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18 May 2016

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

NOTIFICATION OF EXPIRY OF LISTED OPTIONS (ASX:MFGOC)

Magellan Financial Group Limited (ASX:MFG) advises that the attached letter together with a personalised 'Application for Shares on Exercise of Options' form has been sent to holders of MFG 2016 Options (ASX:MFGOC) exercisable at \$2.6411 on or before 30 June 2016.

The last date of quotation of MFGOC options on the ASX will be Friday 24 June 2016.

Geoffrey Stirton
Company Secretary

18 May 2016

Dear Investor,

Important notice:
Expiry of your Magellan Financial Group Limited options on 30 June 2016

I am writing to you as the holder of Magellan Financial Group Limited (MFG or Magellan) options which trade on the Australian Securities Exchange (ASX) under the code MFGOC. Each option entitles you to subscribe for one Magellan share at \$2.6411 (the exercise price). The last day of trading of MFGOC options on the ASX is Friday 24 June 2016. Your MFGOC options expire at 5.00pm Sydney time on 30 June 2016 if not exercised prior.

In accordance with the terms and conditions of the option issue and the ASX Listing Rules, we are required to give you notice at least 20 business days before the expiry date.

You have a choice to make regarding your options and it is important that you are informed so you can make a decision that is appropriate for your circumstances.

Optionholders have four choices:

1. Exercise your options

If you wish to exercise your options, please complete the enclosed 'Application for Shares on Exercise of Options' form in full, sign it and send it to Boardroom Pty Limited in the enclosed reply paid envelope. Exercise of options must be in accordance with the Terms of Options as set out on the reverse of the Application Form. Payment can be made by either cheque or BPAY.

2. Sell your options on market

In the event you choose not to exercise your options, you may wish to consider selling your options on the ASX. The last traded price for MFGOC was \$18.50 on 2 March 2016. You may choose to sell your options on market between now and when the options cease trading on 24 June 2016 (last day of quotation).

3. Exercise and sell some options

You may exercise some of your options and/or sell some of your options.

4. Do nothing

If you do not exercise or sell your options by the relevant key date, they will expire and have no value. Key dates in respect of your MFGOC options are as follows:

Key Date	Event
Friday 24 June 2016 at close of trading	MFGOC options cease trading on the ASX
Thursday 30 June 2016 at 5.00pm Sydney time	MFGOC options expire if not exercised

Magellan share price

The highest and lowest market prices of the underlying securities (MFG ordinary shares) during the three months prior to 18 May 2016 are set out below:

Highest: \$23.75 per share on 17 May 2016

Lowest: \$20.77 per share on 17 February 2016

The closing price for the MFG shares (ASX: MFG) on 17 May 2016 was \$23.53.

Should you have any further questions please call Boardroom on 1300 737 760 (in Australia) or +61 2 9290 9600 (outside Australia).

Thank you for your ongoing support of Magellan.

Yours sincerely,



Brett Cairns
Executive Chairman