

Magellan Financial Group Limited
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20 September 2012

ASX Market Announcements
Australian Securities Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

**MAGELLAN FINANCIALGROUP LIMITED ('MFG')
NOTICE OF ANNUAL GENERAL MEETING**

MFG's 2012 Annual General Meeting will be held at 11:00a.m on Friday, 26 October 2012 in the Press Room, Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney, New South Wales.

The Notice of Meeting and Proxy Form have been mailed today to shareholders. Copies of these documents are enclosed with this announcement.

Yours faithfully,



Leo Quintana
Legal Counsel & Company Secretary

Notice of 2012 Annual General Meeting

Notice is hereby given that the Annual General Meeting ('AGM') of Magellan Financial Group Limited ('Company') will be held in the Press Room, Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney, New South Wales on Friday, 26 October 2012, at 11:00 a.m.

ORDINARY BUSINESS:

1. Financial Statements and Reports

To receive and consider the Financial Statements, Directors' Report and Auditor's Report of the Company for the year ended 30 June 2012.

2. Resolution 1 - Remuneration Report

To consider and if thought fit to pass the following resolution as an ordinary resolution:

"To adopt the Remuneration Report of the Company for the year ended 30 June 2012."

3. Resolution 2 - Re-election of Directors

To consider and if thought fit to pass the following resolutions as an ordinary resolutions:

- a) *"That Naomi Gay Milgrom AO, a Director retiring by rotation in accordance Article 47(b) of the Company's Constitution, and being eligible, is re-elected as a director of Magellan Financial Group Limited."*
- b) *"That Brett Peter Cairns, a director retiring by rotation in accordance with Article 47(b) of the Company's Constitution, and being eligible, is re-elected as a director of Magellan Financial Group Limited."*

4. Questions & Comments

Shareholders will be given a reasonable opportunity to ask questions about or comment on the Company's activities and the audit of the Company.

GENERAL INFORMATION

Voting Entitlements

The Company has determined in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purposes of the AGM (including voting), shares will be taken to be held by those persons recorded in the Company's register as at 7:00p.m (Sydney time) on Wednesday, 24 October 2012.

Proxies

A shareholder entitled to attend and vote at the AGM is entitled to appoint not more than two proxies, who need not be members of the Company. Where more than one proxy is appointed, each proxy should be appointed to represent a specified percentage or specified number of the shareholder's voting rights. If the appointments do not

specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes. Fractions of votes will be disregarded.

A Proxy Form accompanies this Notice of AGM. To be valid, online proxy voting or the completed Proxy Form must be submitted at least 48 hours before the time for holding the meeting (i.e. by no later than 11:00a.m (Sydney time) on Wednesday, 24 October 2012) using one of the following methods:

- **Vote Online** at:
www.boardroomlimited.com.au/vote/mfgagm2012
- **Deliver** the Proxy Form to the office of the Company's Share Registry, Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000;
- **Mail** the Proxy Form to Boardroom Pty Limited, GPO Box 3993, Sydney, NSW 2001 Australia; or
- **Fax** the Proxy Form to +61 2 9290 9655.

Further directions for the proper completion of the Proxy Form are set out in the Proxy Form.

Voting by Attorney

A shareholder entitled to attend and vote at the AGM may appoint an attorney to vote at the AGM. Attorneys should bring an original or certified copy of the Power of Attorney to the AGM.

Corporations

A corporation that is a shareholder or a proxy may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth), in which case the Company will require written proof of the representative's appointment, which must be lodged with or presented to the Company before the commencement of the AGM.

Registration

If you are attending the AGM in person, please bring the personalised Proxy Form enclosed with this Notice of AGM with you to facilitate registration. If you do not bring the Proxy Form with you, you will still be able to attend the AGM, but at registration, our representatives will need to verify your identity. Registration will be available from 8:00 a.m on the day of the AGM.

By order of the Board



Leo Quintana
Legal Counsel & Company Secretary

20 September 2012

ENCLOSURES

Enclosed with this Notice of AGM are:

- Your personalised Proxy Form; and
- the Company's Annual Report (only for those shareholders that previously elected to receive a printed copy of the Annual Report).

Shareholders that did not elect to receive a printed copy of the Annual Report can access the Annual Report from our website at: www.magellangroup.com.au

EXPLANATORY NOTES

These Explanatory Notes have been included to provide information about the items of business to be considered at the Company's AGM to be held on Friday, 26 October 2012 at 11:00 a.m.

1. Financial Statements and Reports

As required by section 317 of the *Corporations Act 2001* (Cth), the Company's Financial Statements, Directors' Report and Auditor's Report will be presented for consideration. No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on all aspects of these reports.

2. Resolution 1 - Remuneration Report

A resolution for the adoption of the Remuneration Report must be considered and voted on in accordance with section 250R(2) of the *Corporations Act 2001* (Cth).

The Remuneration Report forms part of the Directors' Report and appears on pages 15 to 25 of the Company's Annual Report. The Remuneration Report details the Company's policy on the remuneration of its Directors. The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Board recommends that shareholders vote in favour of the adoption of the Remuneration Report.

The Chairman of the meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.

Voting exclusion statement

The Company will disregard any votes cast on Resolution 1 by, or on behalf of:

- a member of the key management personnel (KMP), as disclosed in the Remuneration Report; and
- their closely related parties,

unless the vote is cast:

- by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form; or

by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

3. Resolution 2 – Re-election of Directors

(a) *Re-election of Naomi Milgrom AO*

Ms Naomi Milgrom retires in accordance with Article 47(b) of the Company's Constitution and, being eligible, offers herself for re-election as an independent non-executive director. Mr Milgrom was originally appointed to the Board in December 2006 and was re-elected as a Director at the Company's Annual General Meeting in October 2009.

Ms Milgrom is the Executive Chair and CEO of Australia's largest specialty women's fashion retailer, the Sussan Group - comprising Sussan, Suzanne Grae and Sportsgirl. One of Australia's top business entrepreneurs, Ms Milgrom has combined business leadership with leadership in the arts, sciences and women's health, as a Member of the Board of Trustees of the National Gallery of Victoria, former Chair of the Australian Centre for Contemporary Art (ACCA), former Chair of the Melbourne Fashion Festival, and director of the Howard Florey Institute. Ms Milgrom was the first woman to deliver the Batman Oration on Australia Day 2006. She was awarded The Centenary of Federation Medal for her outstanding contribution to business and the fashion industry, and in 2011, Ms Milgrom received an Officer of the Order of Australia "for service to business as a leader and mentor in the fashion industry, and to the community through advisory and management roles of a wide range of arts, health and philanthropic bodies. In further recognition of her accomplishments in business, in 2011, Ms Milgrom was the first woman to be awarded an Honorary Doctorate of Business by RMIT.

(b) *Re-election of Brett Cairns*

Mr Brett Cairns retires in accordance with Article 47(b) of the Company's Constitution and, being eligible, offers himself for re-election as an independent non-executive director. Mr Cairns was originally appointed to the Board in October 2006 and was re-elected as a Director at the Company's Annual General Meeting in October 2009.

Mr Cairns was formerly co-head of the Capital Markets Group within Structured Finance at Babcock & Brown, which he joined in 2002. Mr Cairns was a former Managing Director and Head of Debt Capital Markets for Merrill Lynch in Australia where he worked from 1994 to 2002. Prior to joining Merrill Lynch, Mr Cairns spent 3 years with Credit Suisse Financial Products, the then derivatives bank of the Credit Suisse group.

The Board (other than the relevant Director in relation to her or his own re-election) recommends the re-election of Ms Milgrom and Mr Cairns.

The Chairman of the Meeting intends to vote undirected proxies in favour of the re-election of Ms Milgrom and Mr Cairns.

4. Questions and Comments

In addition to any questions asked or comments made in relation to the specific items of business, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the activities of the Company. The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to the conduct of the audit and the preparation and content of the Independent Audit Report.

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760 (outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001
Australia

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. Please note, you cannot change ownership of your securities using this form.

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 11:00AM ON WEDNESDAY, 24 OCTOBER 2012.

Reference Number:
Please note it is important you keep this confidential

TO VOTE ONLINE



STEP 1 : VISIT www.boardroomlimited.com.au/vote/mfgagm2012
STEP 2: Enter your holding/Investment type
STEP 3: Enter your Reference Number and VAC:

TO VOTE BY COMPLETING THE PROXY FORM

Step 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form slate the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

Step 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Step 3 Sign the Form

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. Please indicate the office held by signing in the appropriate place.

Step 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than **11.00a.m on Wednesday, 24 October 2012** (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL - Share Registry – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX - + 61 2 9290 9655

IN PERSON - Share Registry – Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Vote online at:

www.boardroomlimited.com.au/vote/mfgagm2012
or turnover to complete the Form →

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Magellan Financial Group Limited

STEP 1 - Appointment of Proxy

I/We being a member/s of **Magellan Financial Group Limited** and entitled to attend and vote hereby appoint:

the Chairman of the Meeting (mark with an 'X')

OR

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the **Annual General Meeting of Magellan Financial Group Limited to be held in the Press Room, Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney, NSW 2000 on Friday, 26 October 2012 at 11.00 a.m.** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Important Information for Resolution 1 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

If you appoint the Chairman of the Meeting as your proxy you can direct the Chairman how to vote on Resolution 1 by either marking one of the relevant boxes in Step 2 below (for example if you wish to vote against or abstain from voting) or by marking the box below.

By marking the box below, you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intention on Resolution 1 as set out below and in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Resolution 1 by marking the boxes in Step 2 below, the Chairman of the Meeting **cannot** cast your votes on Resolution 1 and your votes on Resolution 1 will not be counted in computing the required majority if a poll is called on this Resolution. **You are encouraged to direct your proxy on Resolution 1 by marking the box below or one of the relevant boxes in Step 2.** Directors (other than the Chairman of the Meeting, where authorised) and other Key Management Personnel of the Company and their closely related parties (see the Notice of Meeting) will not cast any votes in respect of Resolution 1 that arise from any undirected proxy that they hold.

The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolutions 1.

I/We direct the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Resolution 1 (except where I/we have indicated a different voting intention in Step 2 below) and acknowledge that the Chairman of the Meeting may exercise my/our proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

STEP 2 - Voting directions to your Proxy – please mark to indicate your directions

Resolutions		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2(a)	To re-elect Ms Naomi Milgrom AO as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2(b)	To re-elect Mr Brett Cairns as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all undirected proxies in favour of all Resolutions.

*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/

/ 2012