

# 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

|                       |                                         |
|-----------------------|-----------------------------------------|
| <b>Name of entity</b> | <b>Magellan Financial Group Limited</b> |
| <b>ABN</b>            | <b>59 108 437 592</b>                   |

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.

|                            |                 |
|----------------------------|-----------------|
| <b>Name of Director</b>    | Robert Fraser   |
| <b>Date of last notice</b> | 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.

|                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                      | Direct and indirect interests                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Tracy Fraser (wife)<br>Fraser Family Trust (trustee and beneficiary)<br>Fraser Family Superannuation Fund (trustee and beneficiary)                                                                                                                                                                                                                                                                                                                  |
| <b>Date of change</b>                                                                                                                                                   | 1 March 2021                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>No. of securities held prior to change</b>                                                                                                                           | <u>(ASX: MFG)</u><br>Robert Fraser 13,132 FPO<br>Tracy Fraser 380,228 FPO<br>Fraser Family Trust 105,860 FPO<br>Fraser Family Superannuation Fund 780 FPO<br><b>Total 500,000 FPO</b><br><br><u>(ASX: MGF)</u><br>Tracy Fraser 205,601 Units<br><br><u>(ASX: MHH)</u><br>Robert Fraser 37,440 Units<br>Tracy Fraser 74,881 Units<br>Fraser Family Trust 74,880 Units<br>Fraser Family Superannuation Fund 73,162 Units<br><b>Total 260,363 Units</b> |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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| <b>Class</b>                                                                                                                                                                | Units in Magellan Global Fund (Closed Class)<br>(ASX: MGF)<br>MGF Options (expiring 1 March 2024)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Number acquired</b>                                                                                                                                                      | <ol style="list-style-type: none"> <li>55,292 Units in Magellan Global Fund (Closed Class) (ASX: MGF)</li> <li>55,292 MGF Options (expiring 1 March 2024)</li> <li>102,800 MGF Options (expiring 1 March 2024)</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Number disposed</b>                                                                                                                                                      | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | <ol style="list-style-type: none"> <li>\$1.7383 per Unit in Magellan Global Fund (Closed Class) (ASX: MGF).</li> <li>Nil consideration as the MGF Options were issued pursuant to the Partnership Offer.</li> <li>Nil consideration as the MGF Options were issued pursuant to a bonus issue.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                |
| <b>No. of securities held after change</b>                                                                                                                                  | <p><u>(ASX: MFG)</u><br/>           Robert Fraser 13,132 FPO<br/>           Tracy Fraser 380,228 FPO<br/>           Fraser Family Trust 105,860 FPO<br/>           Fraser Family Superannuation Fund 780 FPO<br/> <b>Total 500,000 FPO</b></p> <p><u>(ASX: MGF)</u><br/>           Tracy Fraser 260,893 Units</p> <p><u>MGF Options expiring 1 March 2024</u><br/>           Tracy Fraser 158,092 Options</p> <p><u>(ASX: MHH)</u><br/>           Robert Fraser 37,440 Units<br/>           Tracy Fraser 74,881 Units<br/>           Fraser Family Trust 74,880 Units<br/>           Fraser Family Superannuation Fund 73,162 Units<br/> <b>Total 260,363 Units</b></p> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | <p>On 1 March 2021, the MGF Partnership Offer and Bonus Offer were completed, resulting in:</p> <ol style="list-style-type: none"> <li>MGF units purchased under the MGF Partnership Program;</li> <li>the issue of 1 MGF Option (expiring 1 March 2024) for each MGF unit purchased under the MGF Partnership Offer; and</li> <li>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.</li> </ol>                                                                                                                                                                             |

+ See chapter 19 for defined terms.

## 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.

|                                                                                                                                                                                                     |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                                           | N/A |
| <b>Nature of interest</b>                                                                                                                                                                           | N/A |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                                         | N/A |
| <b>Date of change</b>                                                                                                                                                                               | N/A |
| <b>No. and class of securities to which<br/>interest related prior to change</b><br><small>Note: Details are only required for a contract in<br/>relation to which the interest has changed</small> | N/A |
| <b>Interest acquired</b>                                                                                                                                                                            | N/A |
| <b>Interest disposed</b>                                                                                                                                                                            | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details<br/>and an estimated valuation</small>                                                                     | N/A |
| <b>Interest after change</b>                                                                                                                                                                        | N/A |

## Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                                       |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Were the interests in the securities or contracts detailed<br/>above traded during a <sup>+</sup>closed period where prior written<br/>clearance was required?</b> | N/A |
| <b>If so, was prior written clearance provided to allow the<br/>trade to proceed during this period?</b>                                                              | N/A |
| <b>If prior written clearance was provided, on what date was<br/>this provided?</b>                                                                                   | N/A |

4 March 2021

**Authorised by**

Marcia Venegas | Company Secretary

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<sup>+</sup> See chapter 19 for defined terms.