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8 November 2022

ASX Limited
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HAMISH DOUGLASS: PARTIAL SHARE SALE

Magellan Financial Group Ltd (**'Magellan'** or **'Group'**) has been notified by Mr. Hamish Douglass that an entity associated with his family has sold approximately 13 million ordinary shares in Magellan (**'Partial Share Sale'**).

The Partial Share Sale was executed yesterday evening through an after-market block trade at a price of \$9.10 per share. Magellan has been informed that the Douglass family entity has entered into an undertaking with a Barrenjoey Group entity that undertook the block trade, not to sell any additional shares in Magellan for 12 months.

Mr Douglass has further advised that the rationale for the Partial Share Sale was for family diversification purposes.

Mr Douglass said, "I have full confidence in the Magellan investment team including the global equities team led by Nikki and Arvid. Consistent with my confidence in the team I have not sold any of our investments in any Magellan funds".

Authorised by the Board

For further information, please contact:

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