

14 February 2019

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000**Magellan Financial Group Limited**
Interim results for the period ended 31 December 2018

- **Average funds under management up 35% to \$72.1 billion**
- **Adjusted net profit after tax up 62% to \$176.3 million**
- **Interim dividend up 66% to 73.8 cents per share**

Magellan Financial Group Limited ('Magellan') today announced adjusted after-tax net profit¹ increased by 62% to \$176.3 million for the six months to 31 December 2018.

| Results summary | 1H2019 | 1H2018 | Change |
|---|--------|--------|--------|
| Average funds under management (\$ billions) | 72.1 | 53.6 | 35% |
| Net profit after tax (\$ millions) | 173.5 | 53.5 | 225% |
| Adjusted net profit after tax (\$ millions) | 176.3 | 109.2 | 62% |
| Diluted earnings per share (cents per share) | 98.2 | 31.0 | 217% |
| Adjusted diluted earnings per share (cents per share) | 99.8 | 63.4 | 57% |
| Interim Dividend (cents per share) | 73.8 | 44.5 | 66% |

Brett Cairns, CEO, said: "Magellan has had a successful first half that has been underpinned by strong investment performance in volatile market conditions. Average funds under management grew 35% to \$72.1 billion, leading to a 28% increase in management and services fee revenue to \$228.1 million and adjusted net profit increased 62% to \$176.3 million.

We continue to focus on our clients and delivering on our investment objectives which ultimately leads to strong financial outcomes for our shareholders."

¹ Adjusted for non-cash (amortisation expense and unrealised gains/losses) and one-off items (Magellan Global Trust net offer costs).

About Magellan

Magellan Financial Group is a specialist funds management business established in 2006 and based in Sydney, Australia. Magellan's core operating subsidiary, Magellan Asset Management Limited, manages approximately \$73 billion of funds under management at 31 January 2019 across its global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs over 120 staff globally. Magellan is listed on the Australian Securities Exchange (ASX Code: MFG) and has a market capitalisation of approximately \$5 billion. Further information can be obtained from www.magellangroup.com.au.

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