

6 February 2018

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 2017

- **Underlying profit after tax up 25% to \$109.2 million**
- **Interim dividend up 16% to 44.5 cents per share**
- **Average funds under management up 25% to \$53.6 billion**

Magellan Financial Group Limited ('Magellan') today announced underlying after-tax profit (excluding the one-off offer costs of the Magellan Global Trust) of \$109.2 million for the six months to 31 December 2017. Management and services fees increased 22%, broadly in line with the increase in average funds under management.

Results summary	1H2018	1H2017	Change
Average funds under management (\$ billions)	53.6	42.9	25%
Profit after tax (\$ millions)	53.5	87.0	(39%)
Underlying Profit after tax before MGG offer costs (\$ millions)	109.2	87.0	25%
Diluted earnings per share (cents per share)	31.0	50.6	(39%)
Diluted earnings per share before MGG offer costs (cents per share)	63.4	50.6	25%
Interim Dividend (cents per share) – fully franked	44.5	38.4	16%

Hamish Douglass, Magellan's CEO and Chief Investment Officer, said: "Magellan has had an extremely busy and productive first half. During the period, we completed the \$1.57 billion initial public offering of the Magellan Global Trust, the largest closed end fund raising in Australian history, and became the naming rights sponsor for the men's Domestic Test Cricket. Today we announced two strategic acquisitions: Frontier Partners in the United States and Airlie Funds Management, a leading Australian funds management business."

"Magellan's underlying profit after tax grew 25% reflecting strong growth in funds under management to \$57.9 billion."

Strategic acquisitions

On 6 February 2018, Magellan also announced two strategic acquisitions: Frontier Partners in the United States, and Airlie Funds Management, a specialist Australian equities funds management business.

Magellan views each of these acquisitions as important for the ongoing development of the company which will, separately, add significant focus to its institutional distribution activities in North America and diversify and strengthen its retail funds management business in Australia.

Further information can be found in the ASX Announcement "Strategic Acquisitions" dated 6 February 2018.

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 over approximately \$59 billion of funds under management at 31 January 2018 across its global equities and global listed infrastructure strategies for retail, high net worth and institutional investors and employs over 100 staff. Magellan is listed on the Australian Securities Exchange (ASX Code: MFG) and has a market capitalisation of approximately \$4.7 billion. Further information can be obtained from www.magellangroup.com.au.

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