

18 February 2016

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 2015

- **Average funds under management up 44% to \$38.8 billion**
- **Net profit up 41% to \$109.3 million**
- **Fully diluted EPS up 41% to 63.7 cents**
- **Interim dividend up 38% to 51.3 cents per share fully franked**

Magellan Financial Group Limited ('Magellan'), the international investment management company, today announced an after-tax profit of \$109.3 million for the six months to 31 December 2015, an increase of 41% from the prior corresponding period.

Results summary	1H2015	1H2014	Increase
Profit after tax (\$ millions)	109.3	77.4	41%
Earnings per share (cents per share) – diluted	63.7	45.3	41%
Interim dividend (cents per share) – fully franked	51.3	37.1	38%

Hamish Douglass, Magellan's CEO and Chief Investment Officer, said: 'Magellan had another successful first half, reflecting the scalability of our business model, our focus on our clients, the strong investment performance of our global equities and global listed infrastructure strategies and the deepening penetration of our Global Equities strategy with retail Australian investors, advisers and brokers.

'We saw record average monthly retail net inflows during the period of \$214 million, compared to \$123 million for the six months to 31 December 2014.

'The increase in average monthly net inflows includes the benefits of the launch of the ASX quoted versions of our Global Equities strategy, Magellan Global Equities Fund/Magellan Global Equities Fund (Currency Hedged), and entering into new arrangements with AMP and BT/Westpac who have launched new funds on their respective platforms replicating the Magellan Global Fund. The combined funds under management of the Magellan Global Equities Fund and the replica funds on the AMP and BT/Westpac platforms was approximately \$800 million as at 31 December 2015.

'The Magellan Global Equities Fund/Magellan Global Equities Fund (Currency Hedged) have attracted more than 8,500 unitholders. More than 60% of unitholders are self-managed superannuation funds. We are seeking to launch an ASX quoted version of our Global Listed Infrastructure strategy in the second half of 2015/16.'

Investment Performance for the period to 31 December 2015 ¹	1 Year	3 Years p.a.	5 Years p.a.	Since Inception p.a. ²
Magellan Global Fund	15.3%	25.2%	20.6%	11.9%
MSCI World NTR Index (A\$)	11.5%	23.4%	15.2%	4.4%
Magellan Infrastructure Fund	10.6%	16.8%	15.4%	7.9%
Global Listed Infrastructure Benchmark (A\$) ³	(5.4)%	11.3%	9.5%	4.1%

1 Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Annualised performance is denoted with "p.a." for the relevant period.

2 Inception date for the Magellan Global Fund and the Magellan Infrastructure Fund is 1 July 2007.

3 The Global Listed Infrastructure benchmark is comprised of the following: from inception to 31 December 2014 the benchmark is UBS Developed Infrastructure and Utilities NTR Index (AUD Hedged) and from 1 January 2015 onwards, the benchmark is the S&P Global Infrastructure NTR Index (AUD Hedged).

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 \$39 billion of funds under management at 31 January 2016 across its global equities and global listed infrastructure strategies for retail, high net worth and institutional investors and employs 100 staff. Magellan is listed on the Australian Securities Exchange (ASX Code: MFG) and has a market capitalisation of approximately \$3 billion. Further information can be obtained from www.magellangroup.com.au.

For further information, please contact:

Magellan Financial Group Limited:

Sarah Thorne
Investor Relations
+61 2 8114 1844

Lucy Briggs
Media Relations
+61 2 8114 1824

Important Information: Units in the fund(s) referred to herein are issued by Magellan Asset Management Limited (ABN 31 120 593 946, AFS Licence No 304 301). Past performance is not necessarily indicative of future results and no person guarantees the future performance of the fund(s), the amount or timing of any return from the fund(s), or that the investment objectives of the fund(s) will be achieved. This material has been provided for general information purposes and must not be construed as investment advice. It does not take into account the investment objectives, financial situation or particular needs of any particular person. Investors should consider obtaining professional investment advice tailored to their specific circumstances and should read the relevant Product Disclosure Statement (PDS) applicable to the fund(s) prior to making any investment decisions.