

10 August 2017

ASX Limited
 ASX Market Announcements Office
 Exchange Centre
 20 Bridge Street
 SYDNEY NSW 2000

Magellan Financial Group Limited
Final results for the period ended 30 June 2017

- **Average funds under management up 16% to \$45.7 billion**
- **Underlying profit before tax (excluding performance fees) up 10% to \$234.6 million**

Magellan Financial Group Limited ('Magellan') today announced an after-tax profit of \$196.2 million for the 12 months to 30 June 2017.

Results summary	2017	2016	Change
Average funds under management (\$ billions)	45.7	39.4	16%
Profit before tax and before performance fees (\$ millions)	234.6	212.3	10%
Profit after tax (\$ millions)	196.2	198.4	(1%)
Earnings per share (cents per share) – diluted	114.1	115.5	(1%)
Total Dividends (cents per share) – fully franked	85.6	89.3	(4%)

Hamish Douglass, Magellan's CEO and Chief Investment Officer, said: "Magellan had a successful year. Magellan's underlying profitability (before tax and performance fees) grew 10% to \$234.6 million. We reported a very modest decrease in profit after tax to \$196.2 million which reflects lower performance fees and lower dividend and distribution income on the Group's holdings in Magellan Funds and other investments. Performance fees and distribution income received can fluctuate materially from period to period."

"Over the past 12 months our funds under management grew by \$10.1 billion to \$50.6 billion at 30 June 2017. The increase in funds under management reflects net inflows of \$4.0 billion and solid investment performance of our investment strategies."

"We are investing in the ongoing development of our business and have recently announced two major business developments, a partnership with Cricket Australia to become the domestic test series sponsor for the next three years and an initial public offering of a new listed trust, the Magellan Global Trust."

"The partnership with Cricket Australia provides a highly scalable platform for building our brand awareness with a large audience that has very appealing demographics."

“We believe the Magellan Global Trust will be an attractive investment vehicle for retail investors. The Trust offers a focused global equities portfolio managed by Magellan and a target cash distribution yield of 4%. We are delighted to offer eligible Magellan shareholders and investors in our retail strategies a valuable loyalty reward worth 6.25% of the amount allotted to them under a priority offer¹. The full costs of the offer, including the amount of the loyalty reward, will be paid for by Magellan.”

“We have also launched our new low carbon investment strategies. Although it will take time to develop a track record and generate meaningful client investment we are seeing a good level of preliminary interest in this strategy.”

¹ Subject to the vesting and other conditions to be outlined in the Product Disclosure Statement

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 ~\$50 billion of funds under management at 31 July 2017 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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Important Information: The Product Disclosure Statement (“PDS”) for the Units in the Magellan Global Trust (“MGT”) is expected to be lodged with the Australian Securities and Investments Commission (“ASIC”) and will be made available in mid-August 2017 ahead of the opening of the offer for interests in MGT (“Offer”). Further details about the MGT and the Offer will be provided once the PDS has been lodged with ASIC. Magellan will also make the PDS available through its website at www.magellangroup.com.au at that time. All investments carry risks and the PDS will provide details of the risks that may affect an investment in the MGT. The PDS should be read and considered in deciding whether to participate in the Offer or to continue holding units in the MGT. Magellan may vary the timing and terms of, or withdraw the Offer at any time