

13 February 2020

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

**INTERIM REPORT AND FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2019**

Magellan Financial Group Limited (**MFG**) hereby lodges:

1. Appendix 4D Statement for the half year ended 31 December 2019; and
2. Interim Report for the half year ended 31 December 2019, incorporating the Chief Executive Officer's Interim Letter and interim financial statements.

Authorised by
Marcia Venegas | Company Secretary

Appendix 4D

Half Year Report

For the half year ended 31 December 2019

Name of entity

Magellan Financial Group Limited

ACN	Reporting period	Previous corresponding period
108 437 592	1 July 2019 to 31 December 2019	1 July 2018 to 31 December 2018

Results for announcement to the market

	Change from the corresponding period	31 Dec 2019 \$'000
Total revenue	Up by 32.1% to	\$364,185
Net profit after income tax expense	Up by 12.8% to	\$195,678
Total comprehensive income	Up by 11.8% to	\$195,601
Adjusted net profit after income tax expense	Up by 22.9% to	\$216,761

	31 Dec 2019	31 Dec 2018
Basic and diluted earnings per share	108.2 cents	98.2 cents
Adjusted basic and diluted earnings per share	119.9 cents	99.8 cents

Brief explanation of adjusted net profit after income tax expense and basic and diluted adjusted earnings per share

Net profit after income tax expense and earnings per share are prepared in accordance with Australian Accounting Standards.

For the half year ended 31 December 2019, net profit after income tax expense of \$195,678,000 included amortisation expense of \$2,330,000, a net unrealised gain (net of tax) on changes in the fair value of financial assets and liabilities of \$18,983,000 and transaction costs related to strategic initiatives^(A) (net of tax) of \$37,736,000. Adjusted net profit after income tax expense of \$216,761,000 excludes the impact of these items to provide additional meaningful information about the performance of the business and period-to-period comparability by adjusting for strategic, non-cash or unrealised items. For a full reconciliation of non-IFRS financial results refer to section 1.3.1 of the Directors' Report in MFG's Interim Report.

Commentary on results

Refer to the attached Interim Report and financial statements including the Chief Executive Officer's Interim Letter. Additional Appendix 4D disclosure requirements can be found in the notes to these financial statements.

(A) Comprised of Initial Public Offering costs for Magellan High Conviction Trust ("MHH") and Dividend Reinvestment Plan discount funding costs ("DRP") for MHH and Magellan Global Trust ("MGG") for the half year ended 31 December 2019.

Interim dividend

	Amount per security	Franked Amount per security
Interim Dividend (to be paid on 27 February 2020)	92.9 cents	69.68 cents
Previous comparative period	73.8 cents	55.35 cents

Interim dividend dates:
Ex-dividend date: Tuesday 18 February 2020
Record date: Wednesday 19 February 2020
Payment date: Thursday 27 February 2020

There is no dividend reinvestment plan in operation in respect to this dividend.

Net tangible assets per share

31 Dec 2019	\$4.88
30 Jun 2019	\$3.44
31 Dec 2018	\$3.02

Details of entities over which control has been gained during the half year

Nil.

Financial report

This report is based on the 31 December 2019 Interim Report (which includes the consolidated financial statements) and has been reviewed by Ernst & Young.