

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) UPDATE¹
AS AT 31 JULY 2024

A\$ billion	31 Jul 2024	30 Jun 2024
Retail	16.6	17.2
Institutional	21.8	19.4
Total FUM	38.4	36.6
Global Equities	14.8	15.7
Infrastructure Equities	16.5	15.5
Australian Equities	7.1	5.4
AUD/USD exchange rate	0.65300	0.66785

In July, Magellan experienced net outflows of \$0.1 billion, which included net retail outflows of \$1.0 billion and net institutional inflows of \$0.9 billion.

Retail outflows for July include \$0.8 billion of net redemptions from Magellan Global Fund that followed the conversion of Closed Class Units to Open Class Units on 22 July 2024. Most of these redemptions were from specialist investors that purchased Closed Class Units at a discount to net asset value. We expect a further \$0.2 billion in redemptions from specialist investors in August.

6 August 2024

Authorised by

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¹ Funds under management are approximate and rounded, and have not been audited.