

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) AND PERFORMANCE FEE UPDATE¹
AS AT 30 JUNE 2023

A\$ billion	30 Jun 2023	31 May 2023
Retail	18.4	18.4
Institutional	21.3	23.0
Total FUM	39.7	41.4
Global Equities	19.1	20.4
Infrastructure Equities	16.1	16.6
Australian Equities	4.5	4.4
AUD/USD exchange rate	0.66565	0.64715

In June, Magellan experienced net outflows of \$2.1 billion, which included net retail outflows of \$0.4 billion and net institutional outflows of \$1.7 billion.

Magellan funds will pay distributions (net of reinvestment) of approximately \$0.3 billion in July, which will be reflected in the FUM figures in next month's announcement.

Magellan is entitled to estimated performance fees of approximately \$11 million² for the year ended 30 June 2023. Performance fees (if any) may fluctuate significantly from period to period.

6 July 2023

Authorised by

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

² Includes performance fees of \$0.1 million disclosed in the Interim Financial Report (at 31 December 2022).