

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')**  
**FUNDS UNDER MANAGEMENT (FUM) AND PERFORMANCE FEE UPDATE<sup>1</sup>**  
**AS AT 29 DECEMBER 2023**

<b>A\$ billion</b>	<b>29 Dec 2023</b>	<b>30 Nov 2023</b>
Retail	16.7	16.7
Institutional	19.1	18.5
<b>Total FUM</b>	<b>35.8</b>	<b>35.2</b>
Global Equities	14.9	15.0
Infrastructure Equities	15.8	15.5
Australian Equities	5.1	4.7
AUD/USD exchange rate	0.68235	0.66305

In December, Magellan experienced net outflows of \$0.2 billion, which included net retail outflows of \$0.3 billion and net institutional inflows of \$0.1 billion.

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

Performance fees for the six months ended 31 December 2023 are immaterial. Performance fees (if any) may fluctuate significantly from period to period.

Average FUM for the six months ended 31 December 2023 was \$36.9 billion<sup>2</sup> (\$53.8 billion for the six months ended 31 December 2022).

## 5 January 2024

*Authorised by*

Marcia Venegas | Company Secretary

<sup>1</sup> Funds under management and performance fee estimates are approximate and rounded, and have not been audited.

<sup>2</sup> Simple average of month-end FUM from 30 June 2023 to 31 December 2023 inclusive.

For further information, please contact:

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