

**MAGELLAN FINANCIAL GROUP LTD ("MFG")  
 ASSETS UNDER MANAGEMENT ("AUM"), PERFORMANCE FEE AND  
 AUM REPORTING UPDATE<sup>1</sup>**

<b>A\$ billion</b>	<b>30 Jun 2025</b>	<b>30 May 2025</b>
Retail	16.8	16.7
Institutional	22.8	22.6
<b>Total AUM</b>	<b>39.6</b>	<b>39.3</b>
Magellan Global Equities	13.5	13.5
Magellan Infrastructure Equities	16.4	16.6
Airlie Australian Equities	8.0	7.7
Vinva Systematic Equities	1.7	1.5
AUD/USD exchange rate	0.65535	0.64355

In June, MFG experienced net outflows of \$0.2 billion, which included net retail outflows of \$0.2 billion. Net institutional flows were flat.

MFG's funds will pay distributions (net of reinvestment) of approximately \$0.5 billion in July, which will be reflected in the next AUM update.

MFG is entitled to estimated performance fees of approximately \$11 million<sup>2</sup> for the financial year ending 30 June 2025. Performance fees (if any) may fluctuate significantly from period to period.

### **Change in frequency of AUM reporting**

MFG advises that it will transition from providing monthly updates on its AUM to quarterly. A move to quarterly AUM updates will be accompanied by additional disclosure on AUM split by strategy and client type, as well as disclosure on quarterly flows and other movements driven by markets or distributions.

<sup>1</sup> AUM and estimated performance fees are approximate, rounded, and have not been audited.

<sup>2</sup> Includes performance fees of \$6.1 million disclosed in the Interim Financial Report (at 31 December 2024).

The first quarterly AUM update will be released in early October for the quarter ending 30 September 2025. Detailed AUM and net flows for the financial year ending 30 June 2025 will also be reported in MFG's full year results, to be released on 20 August 2025.

MFG remains committed to maintaining appropriate standards of disclosure and intends to continue to provide timely updates on material developments as required under ASX Listing Rules.

**4 July 2025**

**Authorised by Emilie Cameron | Company Secretary**

For further information, please contact:

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**About MFG**

Magellan Financial Group Ltd is a specialist financial services business established in 2006 and based in Sydney, Australia. MFG's core operating subsidiary, Magellan Asset Management Limited, manages approximately \$39.6 billion of assets as at 30 June 2025 across global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs approximately 110 staff globally. MFG also has strategic partnerships and investments in Barrenjoey Capital Partners, Vinva Investment Management and FinClear. MFG is listed on the Australian Securities Exchange (ASX Code: MFG). Further information can be obtained from [www.magellangroup.com.au](http://www.magellangroup.com.au).