

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')**  
**FUNDS UNDER MANAGEMENT (FUM) AND PERFORMANCE FEE UPDATE<sup>1</sup>**  
**AS AT 30 DECEMBER 2022**

<b>A\$ billion</b>	<b>30 Dec 2022</b>	<b>30 Nov 2022</b>
Retail	18.9	20.6
Institutional	26.4	29.6
<b>Total FUM</b>	<b>45.3</b>	<b>50.2</b>
Global Equities	20.6	24.6
Infrastructure Equities	16.2	16.8
Australian Equities	8.5	8.8
AUD/USD exchange rate	0.67815	0.66970

In December, Magellan experienced net outflows of \$2.6 billion, which included net retail outflows of \$0.6 billion and net institutional outflows of \$2.0 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 2022 are not meaningful. Performance fees (if any) may fluctuate significantly from period to period.

Average FUM for the six months ended 31 December 2022 was \$53.8 billion<sup>2</sup> (\$112.7 billion for the six months ended 31 December 2021).

### **6 January 2023**

*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 2022 to 31 December 2022 inclusive.

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