

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) AND PERFORMANCE FEE UPDATE¹
AS AT 30 JUNE 2021

A\$ million	30 Jun 2021	31 Mar 2021
Retail	30,883	29,033
Institutional	83,019	77,021
Total FUM	113,902	106,054
Global Equities	85,435	79,330
Infrastructure Equities	18,948	18,162
Australian Equities	9,519	8,562
AUD/USD exchange rate	0.75075	0.76165

For the June quarter, Magellan experienced net outflows of \$351 million, which comprised of net retail outflows of \$260 million and net institutional outflows of \$91 million.

Magellan funds will pay distributions (net of reinvestment) of approximately \$438 million in July, which will be reflected in the FUM figures in next month's announcement.

Magellan is entitled to estimated performance fees of approximately \$30 million² for the year ended 30 June 2021. Performance fees (if any) may fluctuate significantly from period to period.

Average FUM for the year ended 30 June 2021 was \$103.7 billion³ (\$95.5 billion for the year ended 30 June 2020). Average AUD/USD exchange rate for the year ended 30 June 2021 was 0.7469⁴ (0.6716 for the year ended 30 June 2020).

7 July 2021

Authorised by

Mariana Kolaroski | Company Secretary

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

² Includes performance fees of \$12.4 million disclosed in the Interim Financial Report (at 31 December 2020).

³ Calculated as the simple average of month-end FUM from 30 June 2020 to 30 June 2021 inclusive.

⁴ Simple average of the daily London 4pm AUD/USD exchange rate from 30 June 2020 to 30 June 2021 inclusive.