

20 February 2025

ASX Limited
 ASX Market Announcements Office
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 SYDNEY NSW 2000

Magellan Financial Group Ltd Interim results for the period ended 31 December 2024 ("1H25")

- **Statutory net profit after tax of \$94.0 million, down 10% on prior corresponding period**
- **Assets under management steady at \$38.6 billion**
- **Performance fees of \$6.1 million in 1H25, up from \$0.1 million 1H24**
- **Disciplined cost management, with funds management operating expenses flat at \$51.6 million**
- **Earnings and capability diversification from strategic partners**
 - Share of after tax profit of associates \$11.4 million, up 271% on 1H24
 - Three new systematic equity Vinva funds launched
 - Barrenjoey and Vinva strong first half
 - Vinva partnership progressing well, expanding opportunities with new clients and channels
- **Interim dividend of 26.4 cents declared, franked at 85%**

Results summary	1H25	1H24	Change
Average assets under management (\$ billion)	38.1	36.6	3%
Statutory net profit after tax (NPAT) (\$ million)	94.0	104.1	(10%)
Adjusted net profit after tax (\$ million) ¹	84.1	93.5	(10%)
Profit before tax and performance fees of Funds Management business (\$ million)	72.1	79.9	(10%)
Adjusted diluted earnings per share (cents per share) ¹	46.8	51.6	(9%)
Interim dividend (cps)	26.4	29.4	(10%)

¹ Adjusted for strategic, non-recurring, non-cash, or unrealised items.

Magellan Financial Group Ltd ("MFG" or "the Group") today announced its financial results for the six months ended 31 December 2024 ("1H25"). The Group reported **Statutory NPAT** of \$94.0 million and **Adjusted NPAT** of \$84.1 million. Profit before tax and performance fees of the Funds Management business was \$72.1 million.

The Board has declared an **Interim Dividend** of 26.4 cents per share (cps), 85% franked, which is payable on 12 March 2025.

Magellan's Executive Chairman, Andrew Formica, said: *"1H25 has seen marked progress towards stabilisation as well as significant strategic developments that position MFG well for future growth.*

"I am delighted to confirm that the Board has appointed Ms Sophia Rahmani as Chief Executive Officer and Managing Director ("CEO") of MFG, effective 3 March 2025.

"The last six months has seen MFG continue to foster strong client relationships and innovate its product offering. Our distribution platform remains a competitive strength, and we have bolstered our global capacity with our presence in North America and now the UK, covering EMEA. Following the strategic partnership with Vinva that was announced in August, during the half we launched three new systematic equity funds for the Australian market and progressed work on the adoption of a fourth.

"Today we stand as a trusted financial group in the dynamic Australian financial services marketplace, known for being a valued partner for our clients, built on our legacy of providing differentiated high-quality investment opportunities to our clients. We intend to continue to pursue strategic growth opportunities and partnerships that add value to MFG, its clients and its shareholders.

"We know that our success is dependent on the trust placed in us by our clients, a trust we do not take lightly. As I hand over executive leadership, I am confident that MFG will continue to focus on the delivery of excellence in all aspects of our business and maintain our focus on investment performance and cost management.

"Looking ahead, we are confident in our ability to rebuild and grow. With a new executive leadership structure in place and a clear focus on our strategic priorities, we are well-positioned to capitalise on opportunities and deliver sustainable growth."

Authorised by the Board

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 \$39.1 billion of assets under management as at 31 January 2025 across its global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs approximately 105 staff globally. MFG also has strategic partnerships 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.

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