

ASX Limited
 ASX Market Announcements Office
 20 Bridge Street
 SYDNEY NSW 200

20 August 2025

Magellan Financial Group Ltd full year 2025 financial results

- **Statutory net profit after tax of \$165.0 million, down 31% on FY24**
- **Operating profit of \$159.7 million, up 5% on FY24**
- **Total assets under management of \$39.6 billion, up 8% on FY24**
- **Diversified earnings contribution from strategic partnerships and investments, with income from associates of \$31.1 million, up 202% on FY24**
- **Income from fund investments of \$42.2 million, up 210% on FY24**
- **Capital strength maintained – no debt and NTA of \$5.21 per share, up 3% on FY24**
- **Operating earnings per share of 89.8 cents, up 7% on FY24**
- **Final dividend of 25.9 cents per share and a special dividend of 21.0 cents per share, both fully franked, bringing the total dividends for the year to 73.3 cents per share**
- **Dividend policy updated going forward to reflect diversified earnings profile**

| Results summary | FY25 | FY24 | Change |
|--|-------|-------|--------|
| Statutory net profit after tax (NPAT) (\$ million) | 165.0 | 238.8 | (31%) |
| Operating profit after tax (\$ million) ¹ | 159.7 | 151.5 | 5% |
| Average funds under management (\$ billion) | 38.4 | 36.8 | 4% |
| Investment Management revenue (\$ million) | 245.7 | 278.3 | (12%) |
| Strategic partnerships income (\$ million) | 31.1 | 10.3 | 202% |
| Operating earnings per share (cents per share) | 89.8 | 83.7 | 7% |
| Interim and final dividends (cps) | 52.3 | 65.1 | (20%) |
| Special dividends (cps) | 21.0 | nil | Nm |
| Total dividends (cps) | 73.3 | 65.1 | 12% |

¹ FY24 restated to align with revised segment reporting structure announced 4 July 2025

Magellan Financial Group Ltd

Level 36, 25 Martin Place, Sydney NSW 2000 Australia | [g +61 2 9235 4888](tel:+61292354888) | [f +61 2 9235 4800](tel:+61292354800) | www.magellanfinancialgroup.com

ABN 59 108 437 592

Magellan Financial Group Ltd (“**MFG**” or “the **Group**”) today announced its financial results for the year ended 30 June 2025 (“FY25”). The Group reported statutory net profit after tax of \$165.0 million and operating profit of \$159.7 million. The Board has determined a **final dividend** of 25.9 cents per share which is expected to be paid on 9 September 2025. In addition, to reflect the material increase in non-investment management earnings, the Group’s strong capital position and alignment with the new FY26 dividend policy of paying at least 80% of Group operating profit, the Board has also determined a **special dividend** of 21.0 cents per share. This brings **total ordinary and special dividends** for the six months ended 30 June 2025 to 46.9 cents per share, fully franked.

MFG’s CEO and Managing Director, Sophia Rahmani, said:

“FY25 was a year of momentum and renewal. With operating profit growing 5.4% to \$159.7 million and assets under management increasing by 8.2% to \$39.6 billion, we are seeing the benefits of strategic diversification and improved investment performance across all our capabilities.

Our investment in partnerships is increasingly contributing to earnings, with income from Barrenjoey and Vinva more than tripling to \$31.1 million. This represented 20% of our total operating profit.

We continue to execute on our growth strategy – introducing several new systematic equity funds, enhancing our global distribution footprint and improving investment performance across all our strategies. We also added several key executives to the team with experience which supports our strategy and positions us for the future. The early momentum we have generated with Vinva highlights the value of our distribution strength and institutional grade platform, as well as the high-quality investment expertise of Vinva.

As we look ahead to FY26, we are operating from a position of strength and stability, with a clear focus on delivering to our clients, shareholder alignment and long-term value creation.”

Strategic and operational highlights

- Assets under management (“**AUM**”) rose to \$39.6 billion, supported by favourable market conditions and growing client interest in new products.
- Investment performance improved across all core strategies, with all funds delivering double-digit absolute returns for the 12 months to 30 June 2025.
- Barrenjoey Capital Partners: Continued revenue growth, particularly strong year in fixed income; dividend of \$4 million received during the year.
- Vinva Investment Management: Acquisition of strategic equity stake completed in August 2024; four funds now in market that are offered by the Group; partnership generated strong client interest and secured a \$985 million institutional mandate for Vinva.
- Capital management: \$74 million of capital returned via buy-back at an average price of \$8.15 per share; \$202 million total returns to shareholders, including \$128m FY25 dividends.
- Balance sheet strength: No debt; \$562 million in liquid assets as at 30 June 2025.
- Updated dividend policy: From FY26, the Group will target a payout of at least 80% of Group operating profit, reflecting the increasing earnings contribution from strategic partners.

Outlook

MFG enters FY26 with a high-quality platform, an experienced leadership team and growing momentum across its investment capabilities and strategic partnerships. The Group will continue to focus on delivering superior investment performance, attracting and retaining clients, and deploying capital in a disciplined and value-accretive manner.

Authorised by the Board

About MFG

Magellan Financial Group is an innovative financial services group, headquartered in Australia and operating across select key markets. We are highly selective and focused, anchored by two core pillars: investment management and specialist financial services. We invest in high-quality businesses that extend our capabilities, create long-term value and strengthen our service offering. Our Partnerships include Magellan Investment Partners, Barrenjoey Capital Partners, Vinva Investment Management and FinClear.

www.magellanfinancialgroup.com

For further information, please contact:

Magellan Financial Group Ltd:

Emma Pringle
Investor Relations
+61 2 9235 4823

Emilie Cameron
Company Secretary
+61 2 9235 4968