

JR AND LD ROGERS PTY LTD
<JR AND LD ROGERS S/F A/C>
125A HALSEY ROAD
HENLEY BEACH SOUTH SA 5022

Reference Number: S00124818826
TFN/ABN Status: Quoted
Subregister: CHES
Record Date: 23/08/2022
Payment Date: 06/09/2022

Dividend Statement

Payment Description: Final Dividend for period ended 30 June 2022

Security Class: Fully Paid Ordinary Shares

ASX Code: MFG

Number of shares held at Record Date	Dividend Rate per share	Gross Dividend (AUD)	Withholding Tax ¹ (AUD)	Net Dividend (AUD)	Franked Amount ² (AUD)	Unfranked Amount ³ (AUD)	Franking Credit ² (AUD)
569	68.9 cents	\$392.04	Nil	\$392.04	\$313.63	\$78.41	\$134.41

A partially franked total dividend of 68.9 cents per share comprising a Final Dividend of 65.0 cents per share and a Performance Fee Dividend of 3.9 cents per share.

- This withholding tax applies to you if the dividend amount is partially or totally unfranked and you are a:
 - resident of Australia and your TFN or ABN has not been recorded by the share registry. TFN withholding tax is deducted from the gross unfranked portion of the dividend at the highest marginal tax rate applying to personal income; or
 - non-resident of Australia. Non-resident withholding tax (30%) is deducted from the gross unfranked portion of the dividend unless you are a resident of a country which has entered into a Double Taxation Agreement with Australia. In that case a lower rate (generally 15%) may apply.
- This dividend is 80% franked and the franking credit has been calculated at the rate of 30%.
- The unfranked portion of this dividend excludes Conduit Foreign Income, therefore non-resident tax is applicable.

To update your TFN, bank account and other details, please log onto www.investorserve.com.au, call Boardroom Pty Limited on 1300 005 016 (within Australia), or call +61 2 9290 9600 (outside Australia) or email magellan@boardroomlimited.com.au.

Direct Credit Instruction

The total net payment has been paid in accordance with your instructions as shown below:

Bank Domicile: AUS
Bank Account Type: Domestic
Bank Code: 182-512
Account Number: *****464
Account Name: JR AND LD ROGERS PTY LTD ATF JR
Exchange Rate: N/A

Receipt Currency: AUD
Amount Deposited: 392.04

Please check the above details are correct and the payment has been credited to your account.

Please retain this statement for taxation purposes

ELECTRONIC DELIVERY OF CHESS HOLDING STATEMENTS & NOTIFICATIONS

Did you know?

ASX has now launched the [ASX CHESS Statements Portal](#), giving you the ability to receive electronic notifications about your holdings.

To access the portal and your electronic notifications, your broker will need to opt you in. Contact your broker and see if they have this service enabled.

If you have not opted in, you will continue to receive CHESS holding statements and notifications in the mail. Once you have opted in, all of your statements and notifications will be available through the ASX CHESS Statements Portal and you will no longer receive paper statements.

For any technical issues relating to this service, you will need to contact ASX directly. See <https://www2.asx.com.au/investors/start-investing/electronic-delivery-of-chess-notifications>

Dear Shareholder

Please find enclosed details of your dividend for the half year ended 30 June 2022.

For the six months ended 30 June 2022, the Board of Directors declared a total dividend of 68.9 cents per share (franked at 80%). The dividend payment comprises:

- A Final Dividend of 65.0 cents per share; and
- A Performance Fee Dividend of 3.9 cents per share.

The Performance Fee Dividend of 3.9 cents per share relates to the crystallised performance fees that Magellan earned in the 2022 financial year.

Magellan has faced a number of meaningful challenges in 2022 which have impacted our financial results for the period. I want to assure you that the Board and the Magellan team are extremely focused on restoring stability, confidence, and shareholder value.

We are very focused on the future and, while there is much work to do, we remain very positive on the business moving forward.

I would encourage you to read a copy of our 2022 Annual Report which includes some first impressions from Magellan's new CEO and Managing Director, David George. David has deep funds management experience having spent the last 14 years with the Future Fund, and he brings an outstanding investment management pedigree, strong client service credentials and a fresh perspective to our team. David is a great fit for our business and an excellent leader for the next chapter of our growth.

A copy of our 2022 Annual Report along with our key Full Year results documentation, can be found via our Full Year Results Centre at: www.magellangroup.com.au/mfg-results-centre

Thank you for your ongoing interest and support of Magellan Financial Group Limited.

Your sincerely



Hamish McLennan

Chairman

September 2022

ASX RELEASE DATED 17 August 2022:

**Magellan Financial Group Limited
Full year results for the period ended 30 June 2022**

- **Statutory net profit after tax up 44% to \$383.0 million**
- **Adjusted net profit after tax down 3% to \$399.7 million**
- **Dividend of 68.9 cents per share declared for six months to 30 June 2022**
- **Total dividends for the year of 179.0 cents per share**

Results summary	FY2022	FY2021	Change
Average funds under management (\$ billions)	94.3	103.7	(9%)
Statutory net profit after tax (\$ millions)	383.0	265.2	44%
Adjusted net profit after tax (\$ millions) ¹	399.7	412.4	(3%)
Profit before tax and performance fees of Funds Management business (\$ millions)	470.6	526.4	(11%)
Adjusted diluted earnings per share (cents per share) ¹	215.9	224.9	(4%)
Total dividends (cents per share)	179.0	211.2	(15%)

Magellan Financial Group Limited ("Magellan" or the "Group") today announces its results for the 12 months ended 30 June 2022 ("FY22"). Magellan reported Statutory Net Profit After Tax ("NPAT") of \$383.0 million, up 44% on the prior year (FY21: \$265.2 million). Adjusting for strategic, non-recurring, non-cash or unrealised items, the Group's Adjusted NPAT was \$399.7 million, down 3% on the prior year (FY21: \$412.4 million).

Profit before tax and performance fees for the Funds Management business was \$470.6 million, down 11% on the prior year (FY21: \$526.4 million), with investment performance and client outflows impacting management and service fees. Average Funds Under Management ("FUM") for the full year was \$94.3 billion (FY21: \$103.7 billion) and total FUM was \$61.3 billion at the end of the reporting period.

Magellan maintains a strong balance sheet with no debt and \$915.5 million of net tangible assets, up 4% on prior year, and \$963.3 million in cash, financial assets and investments in associates, up 7%.

The directors have declared a dividend of 68.9 cents per share for the six months to 30 June 2022 ("2H22"), bringing total dividends for FY22 to 179.0 cents per share. The record date for the 2H22 dividend is 23 August 2022 and will be paid to shareholders on 6 September 2022.

As part of the Group's commitment to active capital management, during the financial year, Magellan announced an on-market buy-back of up to 10 million shares. As at 30 June 2022, Magellan had bought back 626,960 shares at an average price of \$12.43.

¹ Adjusted financial measures are adjusted for strategic, non-recurring, non-cash or unrealised items.

The Group also completed the issue of Bonus Options to shareholders on a 1-for-8 basis for nil consideration at an exercise price of \$35.00. The Bonus Options have a five-year term, expiring in April 2027.

During the period, Magellan Capital Partners sold its 11.6% shareholding in Guzman y Gomez (Holdings) Limited for cash consideration of \$140 million, representing a 36.3% premium to Magellan's entry price in January 2021. As announced at the Group's Interim Results Briefing in February 2022, Magellan does not plan to make further investments via Magellan Capital Partners.

Mr Hamish McLennan, Magellan's Chairman, said:

"Whilst it has been a difficult year for the business, we delivered a number of capital management initiatives that we believe are consistent with our aim to deliver capital efficiency, pay solid dividends and generate attractive returns to shareholders. Magellan is highly focused on its core funds management business, and we look forward to the next chapter of the company's growth under new CEO and Managing Director, Mr David George."

Mr David George, CEO and Managing Director, said

"Magellan has faced a number of significant challenges in FY22 which have impacted our financial results for the period. Whilst the material client outflows experienced in the second half of the year will impact FY23, we are very positive on the business moving forward."

"Despite recent challenges, Magellan's goal of protecting and growing our clients' wealth remains undiminished. The current investment landscape is a volatile and difficult one, that should reward outstanding fundamental company research and active management of portfolios, qualities that are trademarks of Magellan products. The team is energised and highly focused on delivering consistent and improved investment returns and, in doing so, restoring stability, confidence and shareholder value."

"Magellan remains an asset manager of scale, with considerable underlying financial strength and great potential. The strength of Magellan's balance sheet provides us with significant headroom to invest in our business to deliver for our clients and position ourselves for future growth. I look forward to sharing my thoughts with shareholders in October."

About Magellan

Magellan Financial Group is a specialist funds management business established in 2006 and based in Sydney, Australia. Magellan's core operating subsidiary, Magellan Asset Management Limited, manages approximately \$60.2 billion of funds under management at 29 July 2022 across its global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs approximately 135 staff globally. Further information can be obtained from www.magellangroup.com.au.

