

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:** 24/08/2023  
**Payment Date:** 07/09/2023

## Dividend Statement

**Payment Description:** Final Dividend for period ended 30 June 2023

**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 <sup>1</sup> (AUD)	Net Dividend (AUD)	Franked Amount <sup>2</sup> (AUD)	Unfranked Amount <sup>3</sup> (AUD)	Franking Credit <sup>2</sup> (AUD)
569	69.8 cents	\$397.16	Nil	\$397.16	\$337.59	\$59.57	\$144.68

A partially franked total dividend of 69.8 cents per share comprising a Final Dividend of 35.6 cents per share, a Performance Fee Dividend of 4.2 cents per share and a Special Dividend of 30.0 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 85% 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](http://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](mailto:magellan@boardroomlimited.com.au).

## Direct Credit Instruction

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

<b>Bank Domicile:</b>	AUS	<b>Receipt Currency:</b>	AUD
<b>Bank Account Type:</b>	Domestic	<b>Amount Deposited:</b>	397.16
<b>Bank Code:</b>	182-512		
<b>Account Number:</b>	*****464		
<b>Account Name:</b>	JR AND LD ROGERS PTY LTD ATF JR		
<b>Exchange Rate:</b>	N/A		

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>



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Dear Shareholder

I am honoured to address you as your recently appointed Chairman of Magellan Financial Group Ltd ("Magellan" or "Group") and it is with great pleasure that I write to you today with details of your dividends.

For the six months ended 30 June 2023, the Board of Directors declared total ordinary and special dividends of 69.8 cents per share. This comprises:

- A Final Dividend of 35.6 cents per share, franked at 85%;
- A Performance Fee Dividend of 4.2 cents per share, franked at 85%; and
- A Special Dividend of 30.0 cents per share, franked at 85%.

The Performance Fee Dividend of 4.2 cents per share relates to the crystallised performance fees that Magellan earned in the 2023 financial year. These ordinary and special dividends reflect Magellan's commitment to return value to Magellan's shareholders and our disciplined approach to capital management.

Importantly, as I noted at my appointment as Chairman in August, I am deeply motivated to return Magellan to a growth footing. To that end, I firmly believe that the Group is well-positioned for future growth and success, and I am excited to embark on this journey with you.

I would encourage you to read a copy of our 2023 Annual Report which includes an update from Magellan's CEO and Managing Director, David George, on the progress the Group is making on executing our five-year strategy.

A copy of our 2023 Annual Report, along with our key full year results documentation, can be found via our Shareholder Centre at: <https://www.magellangroup.com.au/shareholder-centre/>

Thank you for your support and continued investment in Magellan. I look forward to addressing shareholders again at our Annual General Meeting in November.

Your sincerely

A handwritten signature in blue ink, appearing to read 'Andrew Formica', with a long horizontal flourish extending to the right.

Andrew Formica  
**Chairman**  
September 2023

**ASX RELEASE DATED 18 August 2023:**

**Magellan Financial Group Ltd**  
**Full year results for the period ended 30 June 2023 (FY23)**

- **Solid progress made on FY23 priorities and executing Magellan’s 5-year growth strategy**
- **Total ordinary and special dividends for the year of \$1.167 per share**
- **Early signs of investment performance improvement – \$11.5 million in Performance Fees in FY23, predominantly generated by Global Equities Strategy**
- **Disciplined cost management with funds management operating costs:**
  - **\$121.3m in FY23, below guidance of \$125-\$130 million**
  - **FY24 guidance of \$95-\$100 million**
- **\$186.6 million in net operating cash flows, no debt, strong balance sheet**

<b>Results summary</b>	<b>FY23</b>	<b>FY22</b>	<b>Change</b>
Average funds under management (\$ billion)	48.8	94.3	(48%)
Statutory net profit after tax (NPAT) (\$ million)	182.7	383.0	(52%)
Adjusted net profit after tax (\$ million) <sup>1</sup>	174.3	401.0	(57%)
Profit before tax and performance fees of Funds Management business (\$ million)	212.3	471.9	(55%)
Adjusted diluted earnings per share (cents per share) <sup>1</sup>	95.5	216.6	(56%)
Interim and Final dividends plus Performance Fee Dividend (cps)	86.7	179.0	(52%)
Special dividends (cps)	30.0	nil	nm

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

**Magellan Financial Group Ltd** (“**Magellan**” or “**the Group**”) today announced its financial results for the 12 months ended 30 June 2023 (“**FY23**”). The Group reported Statutory NPAT of \$182.7 million and Adjusted NPAT of \$174.3 million. Profit before tax and performance fees of the Funds Management business was \$212.3 million.

For the six months ended 30 June 2023, the Board has declared a **Final Dividend** of 35.6 cents per share (cps) and a **Performance Fee Dividend** of 4.2 cps, taking the **Total Ordinary Dividends** for the 2023 financial year to 86.7 cps, 85% franked.

In line with Magellan’s aim to deliver capital efficiency, solid dividends and attractive returns to shareholders, the Board has also declared a **Special Dividend** of 30.0 cps, bringing total ordinary and special dividends to shareholders in FY23 of \$1.167 per share.

Magellan CEO and Managing Director, David George, said: “*We have made a solid start to implementing our five-year strategy and have laid a foundation that can return us to growth in time.*”

*"Our primary focus has been on delivering the investment performance we are known for, and we are encouraged that the changes we have made during the year have resulted in improved collaboration, information flow and efficiency. Investment ideas are being brought forward earlier and prioritised more efficiently.*

*"These changes have facilitated early signs of performance improvement, in particular, in our Global Equities Strategy which outperformed the benchmark over the second half of the financial year and contributed \$11.0 million in performance fees. With meaningful change implemented across our platform, we have now unwound the CEO/CIO structure that was previously announced and reverted to 'business as usual' with Gerald Stack resuming his former role as Head of Investments.*

*"We are prudently investing in growth initiatives while maximising our existing skills and capabilities to perform for and service clients. We successfully relaunched our Magellan Core Series in March to positive client reception and launched two new products – our Energy Transition Strategy and our Airlie Small Companies Fund – both of which address areas of growing client demand.*

*"We are confident that by staying on this course, inflows will follow over time.*

*"We have remained vigilant in managing our costs and capital. Our FY23 Funds Management business operating expenses of \$121.3 million were below our FY23 guidance target range. We anticipate further cost benefits from changes made to flow through in FY24 and onwards, with our FY24 Funds Management business operating expenses expected to be between \$95 million to \$100 million.*

*"We have a highly profitable business, with strong cash flows and a balance sheet with no debt. We are committed to delivering positive outcomes for our clients and shareholders. Evidence of this is the total ordinary dividends of 86.7 cents per share for the financial year, as well as the special dividend of 30.0 cents per share declared by the Board.*

*"While we are only one year into our five-year strategy and there is much work to do, we are confident Magellan can evolve into a diversified global fund manager of scale that delivers ongoing sustainable growth and attractive shareholder returns."*

## **Authorised by the Board**

### **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 \$39.2 billion of funds under management at 31 July 2023 across its global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs approximately 115 staff globally. Further information can be obtained from [www.magellangroup.com.au](http://www.magellangroup.com.au).

