

18 February 2026

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Magellan Financial Group Ltd interim financial results for the half year ended 31 December 2025

- Operating earnings of 48.6 cents per share, up 5% on 1H25
- Interim dividend of 39.5 cents per share, fully franked, up 50% on 1H25
- Assets under management of \$39.9 billion, up 3% on 1H25
- Continued earnings diversification with increased contributions from strategic partnerships of \$25.7 million, up 109% on 1H25
- Strong balance sheet with \$504 million of liquid capital and no debt
- Ongoing capital management, including \$38.4 million returned via on-market share buy-back during the half

Results summary	1H26	1H25	Change
Operating profit after tax (\$ million) ¹	83.1	83.4	0%
Statutory net profit after tax (NPAT) (\$ million)	68.9	94.0	(27%)
Average funds under management (\$ billion)	40.2	38.1	6%
Investment Management revenue (\$ million)	106.9	128.2	(17%)
Strategic partnerships income (\$ million)	25.7	12.3	109%
Operating earnings (cents per share)	48.6	46.4	5%
Interim dividend (cents per share)	39.5	26.4	50%

¹ 1H25 restated to align with revised segment reporting structure announced 4 July 2025

The Group reported operating profit of **\$83.1 million** and operating earnings of **48.6 cents per share**, reflecting the continued strengthening of earnings quality through diversification and disciplined capital management. Total assets under management were broadly stable at **\$39.9 billion**. Statutory NPAT was down due to unrealised fair value movements in fund investments.

The Board has determined an interim dividend of **39.5 cents per share**, fully franked, payable in accordance with the Group's revised dividend policy targeting at least 80% of Group operating profit.

Magellan Financial Group Ltd

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MFG CEO and Managing Director **Sophia Rahmani** said:

“The Group’s first-half result reflects the progress we are making in delivering our strategy and strengthening the diversity of earnings. In a challenging environment for active managers, MFG delivered earnings growth, maintained a strong balance sheet and continued to return capital to shareholders.

During the first six months of FY26 MFG continued to execute across its strategic priorities, strengthening its distribution platform, enhancing governance and risk frameworks, and further improving the quality of Group earnings through increased contributions from strategic partnerships. MFG remains a cash-generative, capital-disciplined business with a strong balance sheet and stabilising flows, positioning the Group well to continue delivering for clients and creating long-term value for shareholders.”

Outlook

As the Group enters the second half of FY26, MFG remains focused on delivering for clients, supporting investment performance, deepening client relationships and selectively investing for growth, while maintaining a disciplined approach to capital and risk management.

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:

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