

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) AND PERFORMANCE FEE UPDATE ¹
AS AT 30 JUNE 2017

A\$ million	30 June 2017	31 May 2017
Retail	15,159	15,618
Institutional		
- Australia/NZ	4,939	5,029
- North America	10,919	11,367
- Rest of World	19,580	20,191
	<u>35,438</u>	<u>36,587</u>
Total FUM	<u>50,597</u>	<u>52,205</u>
Global Equities		
- Australia/NZ	16,792	17,329
- International	25,524	26,454
	<u>42,316</u>	<u>43,783</u>
Infrastructure Equities	8,281	8,422
Institutional FUM (%)		
- Active	87%	87%
- Enhanced Beta	13%	13%

In June, Magellan experienced net inflows of \$268 million, which included net retail inflows into Global Equities strategies of \$78 million, net retail inflows into Infrastructure Equities of \$43 million, and net institutional inflows of \$147 million.

Magellan funds will pay distributions (net of reinvestment) of approximately \$308 million in July. This will be reflected in the FUM figures in next month's announcement.

Magellan is entitled to estimated performance fees of approximately \$18 million for the six months ended 30 June 2017. Performance fees (if any) may fluctuate significantly from period to period.

7 July 2017

¹ Funds under management and estimated performance fees are approximate and rounded, and have not been audited.