

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')**  
**FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>**  
**AS AT 30 SEPTEMBER 2019**

<b>A\$ million</b>	<b>30 Sep 2019</b>	<b>30 Aug 2019</b>
Retail	24,306	24,416
Institutional	67,766	67,676
<b>Total FUM</b>	<b>92,072</b>	<b>92,092</b>
Global Equities	67,576	68,291
Infrastructure Equities	16,544	16,154
Australian Equities	7,952	7,647

In September, Magellan experienced net inflows of \$462 million, which included net retail inflows of \$175 million and net institutional inflows of \$287 million.

As announced on 3 October 2019, Magellan High Conviction Trust has indicatively raised \$862 million. This amount will be reflected in next month's FUM announcement.

**4 October 2019**

<sup>1</sup> Funds under management are approximate and rounded, and have not been audited.