

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')  
 FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>  
 AS AT 31 OCTOBER 2019**

<b>A\$ million</b>	<b>31 Oct 2019</b>	<b>30 Sep 2019</b>
Retail	25,396	24,306
Institutional	68,148	67,766
<b>Total FUM</b>	<b>93,544</b>	<b>92,072</b>
Global Equities	68,460	67,576
Infrastructure Equities	17,122	16,544
Australian Equities	7,962	7,952

In October, Magellan experienced net inflows of \$1,385 million<sup>2</sup>, which included net retail inflows of \$1,125 million<sup>2</sup> and net institutional inflows of \$260 million.

**6 November 2019**

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

<sup>2</sup> Includes Magellan High Conviction Trust raising of \$862 million as announced to the market on 3 October 2019.