

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) AND PERFORMANCE FEE UPDATE¹
AS AT 30 JUNE 2020

A\$ million	30 Jun 2020	29 May 2020
Retail	26,769	26,985
Institutional	70,415	71,469
Total FUM	97,184	98,454
Global Equities	74,270	75,053
Infrastructure Equities	15,912	16,313
Australian Equities	7,002	7,088

In June, Magellan experienced net inflows of \$249 million, which included net retail inflows of \$173 million and net institutional inflows of \$76 million.

Magellan funds will pay distributions (net of reinvestment) of approximately \$650 million in July, which will be reflected in the FUM figures in next month's announcement.

Magellan is entitled to estimated performance fees of approximately \$81 million² for the year ended 30 June 2020. Performance fees (if any) may fluctuate significantly from period to period.

Average FUM for the year ended 30 June 2020 was \$95.5 billion³ (\$75.8 billion for the year ended 30 June 2019).

7 July 2020

Authorised by

Marcia Venegas | Company Secretary

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

² Includes performance fees of \$41.683 million disclosed in the Interim Financial Report (at 31 December 2019).

³ Calculated as the simple average of month-end FUM from 30 June 2019 to 30 June 2020 inclusive.