

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
 FUNDS UNDER MANAGEMENT (FUM) UPDATE¹
 AS AT 31 OCTOBER 2016**

A\$ million	31 Oct 2016	30 Sep 2016
Retail	12,606	12,637
Institutional		
- Australia/NZ	4,374	4,465
- North America	9,509	9,583
- Rest of World	15,748	15,625
	<u>29,631</u>	<u>29,673</u>
Total FUM	<u>42,237</u>	<u>42,310</u>
Global Equities		
- Australia/NZ	14,358	14,427
- International	21,189	20,940
	<u>35,547</u>	<u>35,367</u>
Infrastructure Equities	6,690	6,943
Institutional FUM (%)		
- Active	87%	86%
- Enhanced Beta	13%	14%

In October, Magellan experienced net inflows of \$550 million, which included net retail inflows into Global Equities strategies of \$59 million, net retail inflows into Infrastructure Equities of \$46 million, and net institutional inflows of \$445 million.

In early November, an inflow of \$786 million was received into an existing institutional Global Equities account. This amount is not included in the above figures.

4 November 2016

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