

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) UPDATE¹
AS AT 30 APRIL 2015**

A\$ million	30 Apr 2015	31 Mar 2015
Retail	9,504	9,436
Institutional		
- Australia/NZ	3,805	3,833
- North America	8,338	8,328
- Rest of World	13,985	14,162
	<u>26,128</u>	<u>26,323</u>
Total FUM	<u>35,632</u>	<u>35,759</u>
Global Equities		
- Australia/NZ	11,398	11,390
- International	19,006	19,200
	<u>30,404</u>	<u>30,590</u>
Infrastructure Equities	5,228	5,169
Institutional FUM (%)		
- Active	85%	85%
- Enhanced Beta	15%	15%

In April, Magellan experienced net inflows of \$64 million, which included net institutional outflows of \$73 million, and net retail inflows of \$117 million into Global Equities strategies.

6 May 2015

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