

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM)¹
AS AT 31 JULY 2015

A\$ million	31 Jul 2015	30 Jun 2015
Retail ²	10,596	9,809
Institutional		
- Australia/NZ ²	3,508	3,871
- North America	9,139	8,462
- Rest of World	15,313	14,239
	<u>27,960</u>	<u>26,572</u>
Total FUM	<u>38,556</u>	<u>36,381</u>
Global Equities		
- Australia/NZ	12,088	11,782
- International	20,809	19,233
	<u>32,897</u>	<u>31,015</u>
Infrastructure Equities	5,659	5,366
Institutional FUM (%)		
- Active	85%	85%
- Enhanced Beta	15%	15%

In July, Magellan experienced net inflows of \$224 million, which included net institutional inflows of \$13 million, and net retail inflows of \$194 million into Global Equities strategies³.

7 August 2015

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

² A relationship that was previously classified as institutional has been reclassified to retail. The reclassification has not been reflected in the flow figures.

³ We note that a portion of the retail inflows may be investors in Magellan funds reinvesting their cash distributions.