

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) UPDATE¹
AS AT 31 JANUARY 2020**

A\$ million	31 Jan 2020	31 Dec 2019
Retail	28,572	26,900
Institutional	75,739	70,616
Total FUM	104,311	97,516
Global Equities	76,721	71,685
Infrastructure Equities	19,087	17,634
Australian Equities	8,503	8,197

In January, Magellan experienced net inflows of \$414 million, which included net retail inflows of \$156 million and net institutional inflows of \$258 million.

5 February 2020

Authorised by

Marcia Venegas | Company Secretary

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