

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

A\$ million	31 Mar 2020	28 Feb 2020
Retail	25,345	27,345
Institutional	68,646	73,305
Total FUM	93,991	100,650
Global Equities	72,110	74,286
Infrastructure Equities	15,683	18,442
Australian Equities	6,198	7,922

In March, Magellan experienced net inflows of \$469 million, which included net retail outflows of \$303 million and net institutional inflows of \$772 million.

6 April 2020

Authorised by

Marcia Venegas | Company Secretary

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