

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')  
 FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>  
 AS AT 31 MAY 2019**

<b>A\$ million</b>	<b>31 May 2019</b>	<b>30 Apr 2019</b>
Retail	21,973	22,357
Institutional	60,786	60,875
<b>Total FUM</b>	<b>82,759</b>	<b>83,232</b>
Global Equities	60,711	62,380
Infrastructure Equities	14,606	13,528
Australian Equities	7,442	7,324

In May, Magellan experienced net inflows of \$264 million, which included net retail inflows of \$146 million and net institutional inflows of \$118 million.

**7 June 2019**

<sup>1</sup> Funds under management are approximate and rounded, and have not been audited.