

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
 FUNDS UNDER MANAGEMENT (FUM) UPDATE ¹
 AS AT 31 OCTOBER 2017**

A\$ million	31 Oct 2017	29 Sep 2017
Retail	17,687	15,307
Institutional		
- Australia/NZ	4,993	4,767
- North America	12,163	11,400
- Rest of World	21,184	20,102
	<u>38,340</u>	<u>36,269</u>
Total FUM	<u>56,027</u>	<u>51,576</u>
Global Equities		
- Australia/NZ	19,178	16,718
- International	27,699	26,221
	<u>46,877</u>	<u>42,939</u>
Infrastructure Equities	9,150	8,637
Institutional FUM (%)		
- Active	87%	87%
- Enhanced Beta	13%	13%

In October, Magellan experienced net inflows of \$1,825 million², which included net retail inflows into Global Equities strategies of \$1,568 million², net retail inflows into Infrastructure Equities of \$39 million, and net institutional inflows of \$218 million.

6 November 2017

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

² Includes Magellan Global Trust raising of \$1,575 million as announced to the market on 17 October 2017.