

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')  
FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>  
AS AT 30 NOVEMBER 2020**

<b>A\$ million</b>	<b>30 Nov 2020</b>	<b>30 Oct 2020</b>
Retail	27,585	27,912
Institutional	75,411	75,564
<b>Total FUM</b>	<b>102,996</b>	<b>103,476</b>
Global Equities	77,027	78,287
Infrastructure Equities	18,175	17,857
Australian Equities	7,794	7,332

In November, Magellan experienced net inflows of \$26 million, which included net retail inflows of \$174 million and net institutional outflows of \$148 million.

Magellan funds paid distributions (net of reinvestment) of \$258 million in November. This amount has been excluded from retail flows.

**9 December 2020**

*Authorised by*

Marcia Venegas | Company Secretary

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