

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')  
FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>  
AS AT 29 MAY 2015**

<b>A\$ million</b>	<b>29 May 2015</b>	<b>30 Apr 2015</b>
Retail	9,978	9,504
Institutional		
- Australia/NZ	3,971	3,805
- North America	8,699	8,338
- Rest of World	14,542	13,985
	<u>27,212</u>	<u>26,128</u>
<b>Total FUM</b>	<b><u>37,190</u></b>	<b><u>35,632</u></b>
Global Equities		
- Australia/NZ	11,953	11,398
- International	19,774	19,006
	<u>31,727</u>	<u>30,404</u>
Infrastructure Equities	5,463	5,228
Institutional FUM (%)		
- Active	85%	85%
- Enhanced Beta	15%	15%

In May, Magellan experienced net inflows of \$137 million, which included net institutional inflows of \$37 million, and net retail inflows of \$80 million into Global Equities strategies.

**4 June 2015**

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