

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) AND PERFORMANCE FEE UPDATE¹
AS AT 30 JUNE 2015

A\$ million	30 Jun 2015	29 May 2015
Retail	9,809	9,978
Institutional		
- Australia/NZ	3,871	3,971
- North America	8,462	8,699
- Rest of World	14,239	14,542
	<u>26,572</u>	<u>27,212</u>
Total FUM	<u>36,381</u>	<u>37,190</u>
Global Equities		
- Australia/NZ	11,782	11,953
- International	19,233	19,774
	<u>31,015</u>	<u>31,727</u>
Infrastructure Equities	5,366	5,463
Institutional FUM (%)		
- Active	85%	85%
- Enhanced Beta	15%	15%

In June, Magellan experienced net inflows of \$59 million, which included net institutional outflows of \$58 million, and net retail inflows of \$105 million into Global Equities strategies.

Magellan funds will pay distributions (net of reinvestment) of approximately \$755 million in July. This will be reflected in the FUM figures in next month's announcement.

Magellan is entitled to estimated performance fees of approximately \$10 million for the six months ended 30 June 2015. Performance fees (if any) may fluctuate significantly from period to period.

8 July 2015

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