

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')**  
**FUNDS UNDER MANAGEMENT (FUM)<sup>1</sup>**  
**AS AT 29 FEBRUARY 2016**

<b>A\$ million</b>	<b>29 Feb 2016</b>	<b>29 Jan 2016</b>
Retail	11,324	11,354
Institutional		
- Australia/NZ	3,444	3,522
- North America	9,067	9,453
- Rest of World	14,967	15,242
	<u>27,478</u>	<u>28,217</u>
<b>Total FUM</b>	<b><u>38,802</u></b>	<b><u>39,571</u></b>
Global Equities		
- Australia/NZ	12,561	12,701
- International	20,036	20,612
	<u>32,597</u>	<u>33,313</u>
Infrastructure Equities	6,205	6,258
Institutional FUM (%)		
- Active	84%	84%
- Enhanced Beta	16%	16%

In February, Magellan experienced net outflows of \$171 million, which included net retail inflows into Global Equities strategies of \$76 million, and net institutional outflows of \$281 million.

### 3 March 2016

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