

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) AND PERFORMANCE FEE UPDATE¹
AS AT 30 JUNE 2016

A\$ million	30 Jun 2016	31 May 2016
Retail	12,041	12,468
Institutional		
- Australia/NZ	4,415	4,576
- North America	9,145	9,618
- Rest of World	14,894	15,970
	28,454	30,164
Total FUM	40,495	42,632
Global Equities		
- Australia/NZ	13,935	14,595
- International	19,788	20,969
	33,723	35,564
Infrastructure Equities	6,772	7,068
Institutional FUM (%)		
- Active	85%	84%
- Enhanced Beta	15%	16%

In June, Magellan experienced net inflows of \$151 million, which included net retail inflows into Global Equities strategies of \$136 million, net retail inflows into Infrastructure Equities of \$59 million, and net institutional outflows of \$44 million.

Magellan funds will pay distributions (net of reinvestment) of approximately \$619 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 \$5 million for the six months ended 30 June 2016. Performance fees (if any) may fluctuate significantly from period to period.

7 July 2016

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