

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')  
FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>  
AS AT 31 AUGUST 2016**

<b>A\$ million</b>	<b>31 Aug 2016</b>	<b>29 Jul 2016</b>
Retail	12,572	12,096
Institutional		
- Australia/NZ	4,484	4,496
- North America	9,754	9,486
- Rest of World	15,649	15,403
	<u>29,887</u>	<u>29,385</u>
<b>Total FUM</b>	<b><u>42,459</u></b>	<b><u>41,481</u></b>
Global Equities		
- Australia/NZ	14,486	14,034
- International	21,043	20,605
	<u>35,529</u>	<u>34,639</u>
Infrastructure Equities	6,930	6,842
Institutional FUM (%)		
- Active	86%	85%
- Enhanced Beta	14%	15%

In August, Magellan experienced net inflows of \$416 million, which included net retail inflows into Global Equities strategies of \$212 million, net retail inflows into Infrastructure Equities of \$102 million, and net institutional inflows of \$102 million.

**5 September 2016**

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