

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM) UPDATE ¹
AS AT 28 APRIL 2017**

A\$ million	28 Apr 2017	31 Mar 2017
Retail	15,028	14,311
Institutional		
- Australia/NZ	4,814	4,636
- North America	10,959	10,430
- Rest of World	19,599	18,332
	<u>35,372</u>	<u>33,398</u>
Total FUM	<u>50,400</u>	<u>47,709</u>
Global Equities		
- Australia/NZ	16,738	15,971
- International	25,714	24,484
	<u>42,452</u>	<u>40,455</u>
Infrastructure Equities	7,948	7,254
Institutional FUM (%)		
- Active	87%	88%
- Enhanced Beta	13%	12%

In April, Magellan experienced net inflows of \$109 million, which included net retail inflows into Global Equities strategies of \$38 million, net retail inflows into Infrastructure Equities of \$26 million, and net institutional inflows of \$45 million.

5 May 2017

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