

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')**  
**FUNDS UNDER MANAGEMENT (FUM) UPDATE <sup>1</sup>**  
**AS AT 31 AUGUST 2017**

<b>A\$ million</b>	<b>31 August 2017</b>	<b>31 July 2017</b>
Retail	15,314	14,882
Institutional		
- Australia/NZ	4,773	4,841
- North America	11,115	10,756
- Rest of World	19,439	19,099
	<u>35,327</u>	<u>34,696</u>
<b>Total FUM</b>	<u><b>50,641</b></u>	<u><b>49,578</b></u>
Global Equities		
- Australia/NZ	16,686	16,464
- International	25,561	24,864
	<u>42,247</u>	<u>41,328</u>
Infrastructure Equities	8,394	8,250
Institutional FUM (%)		
- Active	87%	87%
- Enhanced Beta	13%	13%

In August, Magellan experienced net inflows of \$140 million, which included net retail inflows into Global Equities strategies of \$83 million, net retail inflows into Infrastructure Equities of \$47 million, and net institutional inflows of \$10 million.

**6 September 2017**

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