

**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')  
 FUNDS UNDER MANAGEMENT (FUM) UPDATE<sup>1</sup>  
 AS AT 29 JANUARY 2021**

<b>A\$ million</b>	<b>29 Jan 2021</b>	<b>31 Dec 2020</b>
Retail	27,128	27,441
Institutional	73,277	73,929
<b>Total FUM</b>	<b>100,405</b>	<b>101,370</b>
Global Equities	75,122	75,091
Infrastructure Equities	17,284	18,288
Australian Equities	7,999	7,991
AUD/USD exchange rate	0.76725	0.77165

In January, Magellan experienced net inflows of \$223 million, which included net retail inflows of \$85 million and net institutional inflows of \$137 million.

**5 February 2021**

Authorised by

Marcia Venegas | Company Secretary

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