

Magellan Financial Group Limited
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**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
 FUNDS UNDER MANAGEMENT (FUM)¹ UPDATE
 AS AT 30 SEPTEMBER 2014**

| A\$ million | 30 Sep 2014 | 29 Aug 2014 |
|-------------------------|----------------------|----------------------|
| Retail | 7,278 | 6,834 |
| Institutional | | |
| - Australia/NZ | 3,135 | 3,057 |
| - North America | 5,561 | 5,003 |
| - Rest of World | 10,816 | 10,257 |
| | <u>19,512</u> | <u>18,317</u> |
| Total FUM | <u>26,790</u> | <u>25,151</u> |
| Global Equities | | |
| - Australia/NZ | 8,612 | 8,093 |
| - International | 13,795 | 12,783 |
| | <u>22,407</u> | <u>20,876</u> |
| Infrastructure Equities | 4,383 | 4,275 |
| Institutional FUM (%) | | |
| - Active | 82% | 82% |
| - Enhanced Beta | 18% | 18% |

In September, Magellan experienced net inflows of \$401 million, which included net institutional inflows of \$301 million, and net retail inflows of \$78 million into the Magellan Global Fund / Colonial First State Magellan Global Option.

6 October 2014

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