

Magellan Financial Group Limited
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**MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
 FUNDS UNDER MANAGEMENT (FUM)¹ UPDATE
 AS AT 31 OCTOBER 2014**

A\$ million	31 Oct 2014	30 Sep 2014
Retail	7,360	7,278
Institutional		
- Australia/NZ	2,966	3,135
- North America	6,079	5,561
- Rest of World	10,791	10,816
	<u>19,836</u>	<u>19,512</u>
Total FUM	<u>27,196</u>	<u>26,790</u>
Global Equities		
- Australia/NZ	8,509	8,612
- International	14,284	13,795
	<u>22,793</u>	<u>22,407</u>
Infrastructure Equities	4,403	4,383
Institutional FUM (%)		
- Active	83%	82%
- Enhanced Beta	17%	18%

In October, Magellan experienced net inflows of \$541 million, which included net institutional inflows of \$426 million, and net retail inflows of \$82 million into the Magellan Global Fund / Colonial First State Magellan Global Option.

5 November 2014

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