

MAGELLAN FINANCIAL GROUP LIMITED ('MAGELLAN')
FUNDS UNDER MANAGEMENT (FUM)¹ UPDATE
AS AT 31 JULY 2014

| A\$ million | 31 Jul 2014 | 30 Jun 2014 |
|-------------------------|----------------------|----------------------|
| Retail | 6,629 | 6,693 |
| Institutional | | |
| - Australia/NZ | 3,006 | 2,889 |
| - North America | 4,915 | 4,690 |
| - Rest of World | 10,233 | 9,241 |
| | <u>18,154</u> | <u>16,820</u> |
| Total FUM | <u>24,783</u> | <u>23,513</u> |
| Global Equities | | |
| - Australia/NZ | 7,903 | 7,883 |
| - International | 12,626 | 11,560 |
| | <u>20,529</u> | <u>19,443</u> |
| Infrastructure Equities | 4,254 | 4,070 |
| Institutional FUM (%) | | |
| - Active | 82% | 81% |
| - Enhanced Beta | 18% | 19% |

In July, Magellan experienced net inflows (excluding distributions paid) of \$1,440 million, which includes:

- net institutional inflows of \$1,242 million, of which \$72 million is enhanced beta;
- net retail inflows of \$172 million into the Magellan Global Fund / Colonial First State Magellan Global Option.

Total distributions paid by Magellan funds in July (net of reinvestments) were \$175 million.

4 August 2014

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