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14 February 2007

Monthly Net Tangible Assets ("NTA") per ordinary share – Unaudited

	Before Tax	After Tax*
31 January 2007	\$0.95	\$0.95

*The NTA after tax is based on investments at market value after provision for tax on net realised and unrealised gains/losses

Magellan Financial Group Limited

A handwritten signature in black ink, appearing to read 'David Simpson', is written over a horizontal line.

David Simpson
General Counsel and Company Secretary