

# Magellan Global Equities Fund (Currency Hedged) (Managed Fund)

ARSN: 606 840 206

Ticker: MHG

## Fund Facts

Portfolio Managers	Lead Portfolio Manager: Hamish Douglass Co-Portfolio Manager: Arvid Streimann		
Structure	ASX-quoted Global Equities Fund, A\$ Hedged		
Inception Date	4 August 2015		
Management Fee <sup>1</sup>	1.35% per annum		
Fund Size	AUD \$311.7 million		
Distribution Frequency	Semi-annually		
Performance Fee <sup>1</sup>	10.0% of the excess return over the higher of the Index Relative Hurdle (MSCI World Net Total Return Index (A\$ hedged)) and the Absolute Return Hurdle (the yield of 10-year Australian Government Bonds). Additionally, the Performance Fees are subject to a high water mark.		
iNAV tickers	Bloomberg Thomson Reuters IRESS	MHG AU Equity MHG.AX MHG.AXW	MHGIV Index MHGAUiv.P MHG-AUINAV.NGIF

<sup>1</sup>All fees are inclusive of the net effect of GST

## Fund Features

- ASX-quoted version of the unlisted Magellan Global Fund (Hedged)
- Fund is actively managed
- Minimum administration for investors; no paperwork needed to trade
- Units can be bought or sold on the ASX like any other listed security
- Efficient and live pricing
- Provision of liquidity by the Fund
- Settlement via CHESS
- Magellan has significant investment alongside unit holders.

## 3 Year Rolling Returns (measured monthly)<sup>^\*</sup>

Against MSCI World NTR Index (A\$ Hedged)	1 Year	3 Years	Since Inception
No of observations	12	36	40
Average excess return (% p.a.)	-1.0	1.8	1.7
Outperformance consistency	25%	72%	73%

## Fund Performance<sup>^</sup>

	Fund (%)	Index (%) <sup>+</sup>	Excess (%)
1 Month	-3.3	-1.6	-1.7
3 Months	-3.6	-0.2	-3.4
1 Year	8.6	23.1	-14.5
3 Years (p.a.)	10.9	15.2	-4.3
5 Years (p.a.)	12.5	13.7	-1.2
Since Inception (p.a.)	10.0	11.2	-1.2

## Capital Preservation Measures<sup>\*\*</sup>

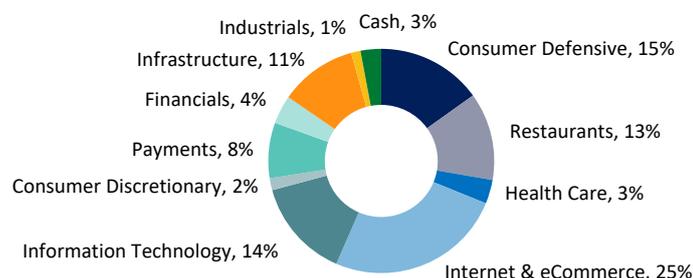
Adverse Markets	Last 36 Months	Last 60 Months	Since Inception
No of observations	9	13	17
Outperformance consistency	89%	85%	88%
Down Market Capture	0.6	0.6	0.6

<sup>^</sup> Calculations are based on NAV prices with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Fund Inception 4 August 2015. Returns denoted in AUD.<sup>\*</sup> 3-year returns are calculated and rolled monthly in AUD, with the outperformance consistency indicating the percentage of positive excess returns since inception.<sup>+</sup> MSCI World Net Total Return Index (A\$ Hedged).<sup>\*\*</sup> Risk measures are calculated after fees in AUD. An adverse market is defined as a negative three-month return for the MSCI World NTR Index (A\$ Hedged), rolled monthly. Down market capture shows if a fund has outperformed a benchmark during periods of market weakness, and if so, by how much.<sup>#</sup> Sectors are internally defined. Geographical exposure is calculated on a look through basis based on underlying revenue exposure of individual companies held within the portfolio. Cash exposure includes unrealised profit/loss on currency hedging. Exposures may not sum to 100% due to rounding.

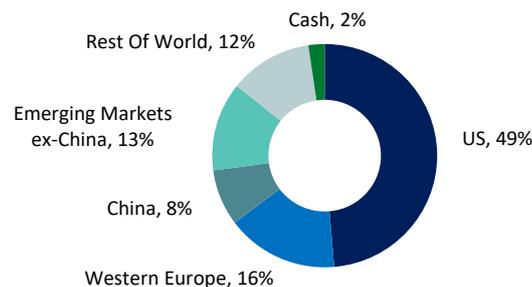
## Top 10 Holdings

In alphabetical order	Sector <sup>#</sup>
Alibaba Group Holding Ltd	Internet & eCommerce
Alphabet Inc	Internet & eCommerce
Intercontinental Exchange Inc	Financials
Meta Platforms Inc	Internet & eCommerce
Microsoft Corporation	Information Technology
Netflix Inc	Internet & eCommerce
Pepsico Inc	Consumer Defensive
Starbucks Corporation	Restaurants
Visa Inc	Payments
Yum! Brands Inc	Restaurants

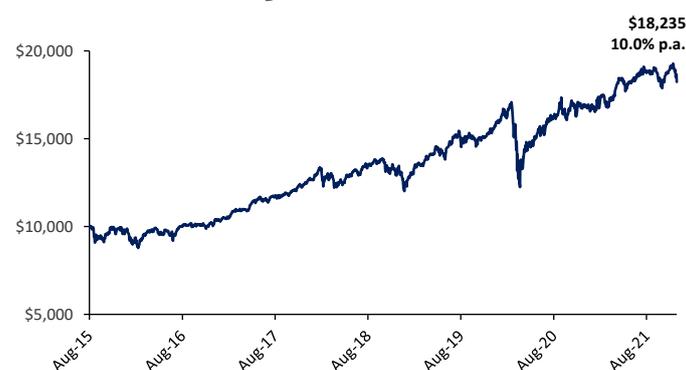
## Sector Exposure by Source of Revenue<sup>#</sup>



## Geographical Exposure by Source of Revenue<sup>#</sup>



## Performance Chart growth of AUD \$10,000<sup>^</sup>



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