

Magellan Global Fund (Hedged)

ARSN: 164 285 661

Fund Facts

Portfolio Managers	Nikki Thomas, CFA and Arvid Streimann, CFA
Structure	Global Equity Fund, A\$ Hedged
Inception Date	1 July 2013
Management Fee ¹	1.35% per annum
Buy/Sell Spread ¹	0.07%/0.07%
Fund Size	AUD \$671.9 million
Distribution Frequency	Semi-annually
Performance Fee ¹	10.0% of the excess return of the units of the Fund above 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.

¹All fees are inclusive of the net effect of GST

Fund Features

- An active, long only global equity fund
- Aims to substantially hedge the capital component of the foreign currency exposure of the Fund arising from investments in overseas markets back to Australian dollars
- Relatively concentrated portfolio of typically 20 to 40 high-quality securities
- Benchmark unaware
- Typical cash exposure between 0% - 20%
- \$10,000 minimum investment amount.

3 Year Rolling Returns (measured monthly)^{^^}

Against MSCI World NTR Index (A\$ Hedged) ⁺	1 Year	3 Years	5 Years	Since Inception
No of observations	12	36	60	78
Average excess return (% p.a.)	-5.7	-0.9	0.0	-0.1
Outperformance consistency	0%	42%	60%	55%

Fund Performance[^]

	Fund (%)	Index (%) ⁺	Excess (%)
1 Month	6.2	5.5	0.7
3 Months	2.0	3.1	-1.1
1 Year	-12.6	-9.8	-2.8
3 Years (p.a.)	0.6	6.6	-6.0
5 Years (p.a.)	4.8	7.0	-2.2
7 Years (p.a.)	6.9	8.8	-1.9
Since Inception (p.a.)	8.3	10.2	-1.9

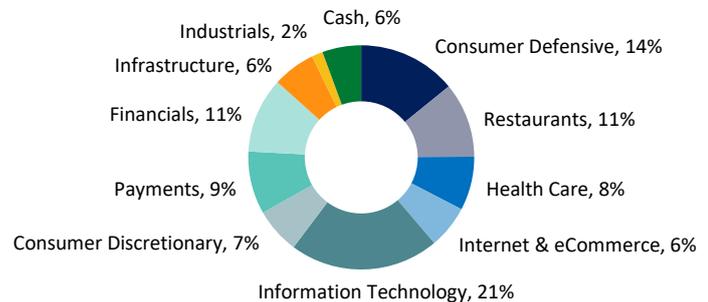
Capital Preservation Measures^{**}

Adverse Markets	3 years	5 years	Since Inception
No of observations	16	23	30
Outperformance consistency	44%	57%	69%
Down Market Capture	1.0	0.9	0.8

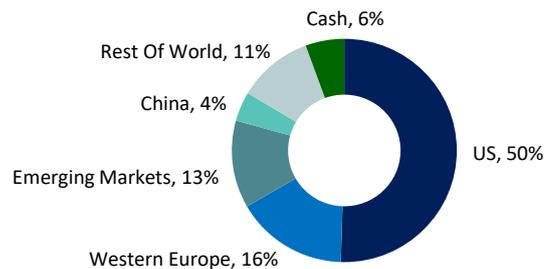
Top 10 Holdings

In alphabetical order	Sector [#]
Alphabet Inc	Internet & eCommerce
ASML Holding NV	Information Technology
Diageo Plc	Consumer Defensive
Intercontinental Exchange Inc	Financials
Intuit Inc	Information Technology
Lowe's Co Inc	Consumer Discretionary
MasterCard Inc	Payments
McDonald's Corporation	Restaurants
Microsoft Corporation	Information Technology
Visa Inc	Payments

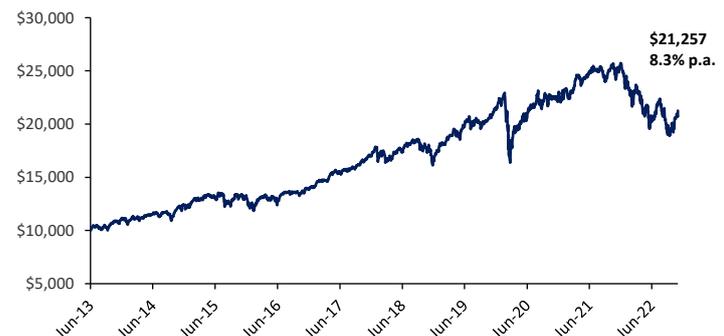
Sector Exposure by Source of Revenue[#]



Geographical Exposure by Source of Revenue[#]



Performance Chart growth of AUD \$10,000[^]


[^] Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Fund Inception 1 July 2013. Returns denoted in AUD.

^{*} 3-year returns are calculated and rolled monthly in AUD, with the outperformance consistency indicating the percentage of positive excess returns since inception.

⁺ MSCI World Net Total Return Index (A\$ Hedged). All MSCI data is the property of MSCI. No use or distribution without written consent. Data provided "as is" without any warranties. MSCI and its affiliates assume no liability for or in connection with the data. Please see complete disclaimer in www.magellangroup.com.au/funds/benchmark-information/
^{**} Risk measures are calculated after fees. An adverse market is defined as a negative three-month return rolled monthly for the MSCI World NTR Index (A\$ Hedged). Down market capture shows if a fund has outperformed a benchmark during periods of market weakness, and if so, by how much.

[#] 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 profit/loss on currency hedging. Exposures may not sum to 100% due to rounding.

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