

# Magellan High Conviction Fund

ARSN: 164 285 947

## Fund Facts

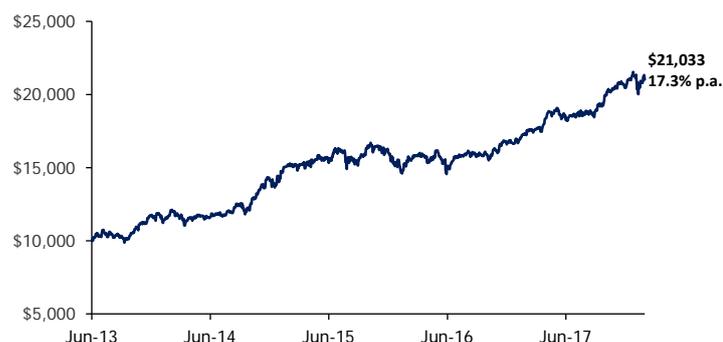
Portfolio Manager	Hamish Douglass
Structure	Global Equity Fund
Inception Date	Magellan High Conviction Fund: 1 July 2013 Magellan High Conviction Fund Class B: 14 November 2017
Management & Administration Fee <sup>1</sup>	Magellan High Conviction Fund: 1.50% per annum Magellan High Conviction Fund Class B: 0.78% per annum
Buy/Sell Spread <sup>1</sup>	0.10%/0.10%
Fund Size <sup>2</sup>	AUD \$511.9 million
Distribution Frequency	Annually at 30 June
Performance Fee <sup>1</sup>	Magellan High Conviction Fund: 10.0% of the excess return of the units of the Fund above the Absolute Return performance hurdle (10% per annum).  Magellan High Conviction Fund Class B: 20% of the excess return of Class B Units above the Absolute Return performance hurdle (10% per annum). The performance fee for Class B Units is subject to a cap of 2.22% per annum.  Performance fees are subject to a high water mark.

<sup>1</sup>All fees are inclusive of the net effect of GST<sup>2</sup>Includes High Conviction Fund and High Conviction Fund Class B units.

## Fund Features

- Unconstrained, long-only, highly concentrated
- High quality global equity strategy
- High individual stock exposure – 8 to 12 stocks
- Ability to actively hedge currency exposures, currently 27% hedged to AUD<sup>1</sup>
- Maximum cash position of 50%
- Magellan High Conviction Fund \$10,000 minimum initial investment; Magellan High Conviction Fund Class B \$100,000 minimum initial investment

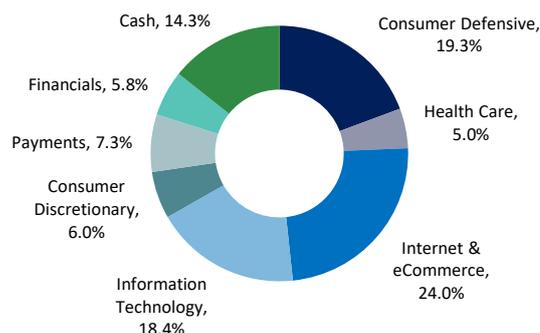
## Performance Chart growth of AUD \$10,000\*



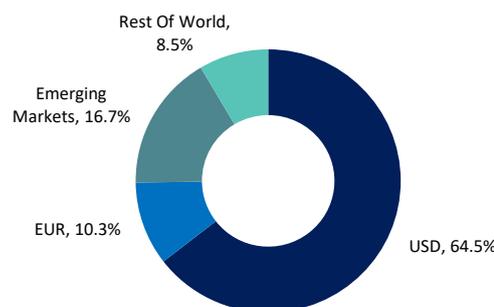
## Top 5 Holdings

In alphabetical order	Sector <sup>#</sup>
Alphabet Inc	Internet & eCommerce
Apple Inc	Information Technology
Facebook Inc-A	Internet & eCommerce
Kraft Heinz Co	Consumer Defensive
Visa Inc	Payments

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



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



## Fund Performance\*

	Magellan High Conviction Fund (%)	Magellan High Conviction Fund Class B (%)	Magellan Global Fund (%)
1 Month	-0.6	-0.7	0.4
3 Months	2.2	1.6	0.3
6 Months	11.3	-	10.8
1 Year	22.2	-	17.4
3 Years (% p.a.)	11.6	-	8.8
Since Inception (% p.a.)	17.3	3.2	-

<sup>1</sup> The Fund is currently exercising its ability to hedge some of the capital component of the foreign currency exposure of the Fund arising from investments in overseas markets back to Australian dollars.<sup>\*</sup> 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.<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.

**Important Information:** Units in the fund(s) referred to herein are issued by Magellan Asset Management Limited (ABN 31 120 593 946, AFS Licence No 304 301). Past performance is not necessarily indicative of future results and no person guarantees the future performance of the fund(s), the amount or timing of any return from the fund(s), or that the investment objectives of the fund(s) will be achieved. This material has been provided for general information purposes and must not be construed as investment advice. It does not take into account the investment objectives, financial situation or particular needs of any particular person. Investors should consider obtaining professional investment advice tailored to their specific circumstances and should read the relevant Product Disclosure Statement (PDS) applicable to the fund(s) prior to making any investment decisions. The PDS for the fund(s) is available at [www.magellangroup.com.au](http://www.magellangroup.com.au) or can be obtained by calling 02 9235 4888. Any trademarks, logos, and service marks contained herein may be the registered and unregistered trademarks of their respective owners. Nothing contained herein should be construed as granting by implication, or otherwise, any licence or right to use any trademark displayed without the written permission of the owner. No part of this material may be reproduced or disclosed, in whole or in part, without the prior written consent of Magellan Asset Management Limited.

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