

Magellan High Conviction Fund

ARSN: 164 285 947

Fund Facts

Structure	Global Equity Fund
Inception Date	1 July 2013
Management Fee ¹	1.50% per annum
Buy/Sell Spread ¹	0.07%/0.07%
Fund Size	AUD \$517.9 million
Distribution Frequency	Semi-annually
Performance Fee ¹	10% of the excess return of the units of the Fund above the Absolute Return performance hurdle (10% per annum). Additionally, the Performance Fees are subject to a high water mark.

¹All fees are inclusive of the net effect of GST.

Fund Features

- Unconstrained, long-only, highly concentrated
- High quality global equity strategy
- High individual stock exposure – 8 to 12 stocks
- Typical cash exposure between 0% - 50%
- \$10,000 minimum initial investment.

3 Year rolling returns (measured monthly)^{^^}

Against the 10% p.a. Return Objective	1 Year	3 Years	5 Years	Since Inception
No of observations	12	36	60	69
Average excess return (% p.a.)	1.7	3.3	3.4	3.5
Outperformance consistency	92%	89%	92%	93%

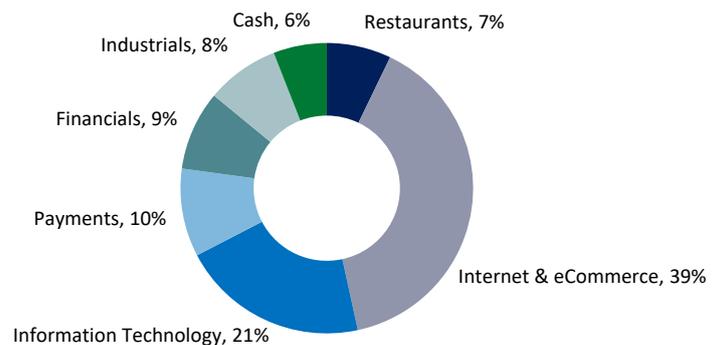
Fund Performance[^]

	Magellan High Conviction Fund - Class A (%)	Magellan High Conviction Fund - Class B (%)	Magellan Global Fund (%)	Magellan Global Fund (Hedged) (%)
1 Month	-8.1	-8.0	-7.2	-4.6
3 Months	-13.1	-13.2	-7.1	-5.0
1 Year	2.3	2.8	9.1	3.2
3 Years (% p.a.)	7.6	7.9	9.0	8.5
5 Years (% p.a.)	10.3	-	11.7	9.7
7 Years (% p.a.)	9.2	-	9.6	8.6
Since Inception (% p.a.)	12.7	8.0	-	-

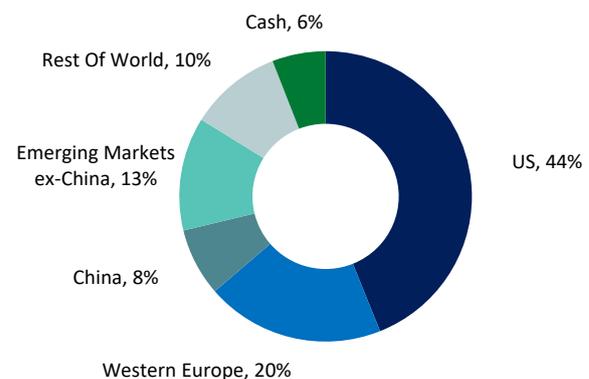
Top 5 Holdings

In alphabetical order	Sector [#]
Alphabet Inc	Internet & eCommerce
Intercontinental Exchange Inc	Financials
Microsoft Corporation	Information Technology
Netflix Inc	Internet & eCommerce
Visa Inc	Payments

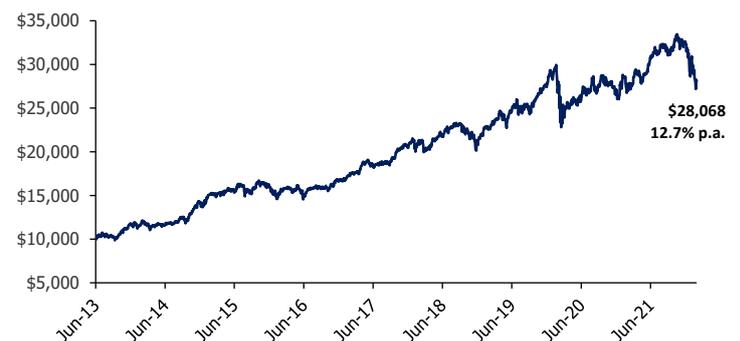
Sector Exposure by Source of Revenue[#]



Geographical Exposure by Source of Revenue[#]



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



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