

# Magellan High Conviction Fund

ARSN: 164 285 947

## Key Facts

Portfolio Manager	Hamish Douglass
Structure	Global Equity Fund, \$AUD
Inception Date	1 July 2013
Management & Administration Fee <sup>1</sup>	1.50%
Buy/Sell Spread <sup>1</sup>	0.10%/0.10%
Fund Size	AUD \$134.6 million
Performance Fee <sup>1</sup>	10.0% 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.

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

## AUD Performance<sup>2</sup>

	Magellan High Conviction Fund (%)	Magellan Global Fund (%)
1 Month	1.7	-0.3
3 Months	2.3	0.0
6 Months	1.0	-1.3
1 Year	12.1	5.7
Since Inception (% p.a.)	16.7	9.5

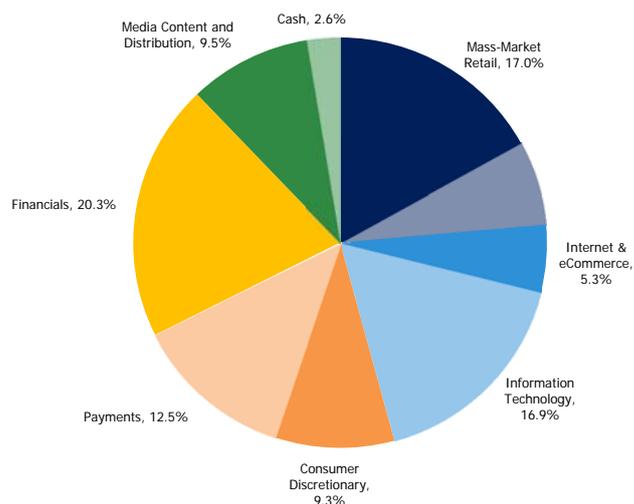
## Regional Breakdown

	% of Fund
Multinational <sup>4</sup>	24.4
North America	56.6
United Kingdom	16.4
Australia	0.0
Europe	0.0
Japan	0.0
Asia Ex-Japan	0.0
Cash	2.6
<b>Total</b>	<b>100</b>

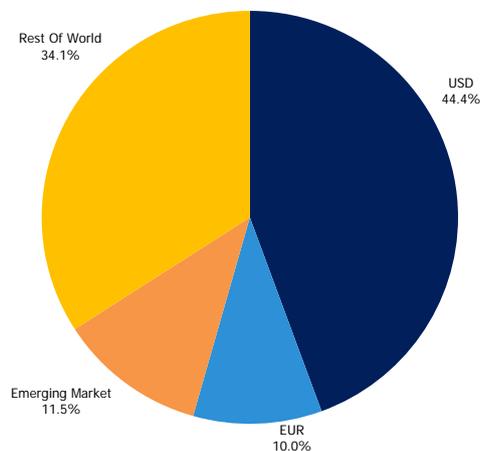
## Key Features

- Unconstrained, highly concentrated
- High quality global equity strategy
- High individual stock exposures - 8 to 12 stocks
- Ability to actively hedge currency exposures
- Maximum cash position of 50%
- \$100,000 minimum initial investment

## Industry Exposure by Source of Revenue<sup>5</sup>



## Geographical Exposure by Source of Revenue<sup>5</sup>

<sup>2</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.<sup>3</sup>MSCI World Net Total Return Index (AUD)<sup>4</sup>Multinational: Greater than 50% of revenues outside home country.<sup>5</sup>Calculated on a look through basis based on underlying estimated revenue exposure of individual companies held within the portfolio - Magellan defined sectors.