

Magellan Sustainable Fund (Managed Fund)

 ARSN: 645 516 187
 APIR: MGE4669AU

Ticker: MSUF

Fund Features

- A high conviction (20-50 securities), high quality focus, low turnover portfolio.
- Designed for capital preservation in adverse markets, whilst delivering attractive absolute risk-adjusted returns through the economic cycle.
- Portfolio construction incorporates detailed macroeconomic analyses to capture opportunities whilst mitigating risks, alongside the application of both fixed and dynamic risk limits.
- Investors can buy or sell units on Cboe like any other listed security or apply and redeem directly with the Responsible Entity.

Fund Facts

Portfolio Manager	Domenico Giuliano	
Structure	Global Equity Fund, A\$ Unhedged	
Inception Date	11 December 2020	
Management Fee ¹	1.35% per annum	
Buy/Sell Spread ^{1,2}	0.07%/0.07%	
Minimum Investment Size ²	AUD\$10,000	
Fund Size / NAV Price	AUD \$8.7 million / \$2.6707 per unit	
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 (AUD)) 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	Solactive iNAV	ICE iNAV
Bloomberg (MSUF AU Equity)	MSUFAIV	MSUFAUIV Index
Refinitive (MSUF.CHA)	MSUFAUDINAV=SOLA	MSUFAUIV.P
IRESS (MSUF.CXA)	MSUFAUDINAV	MSUF-AUINAV.NGIF
Carbon Intensity ³ (CO ₂ t/US\$1m revenue)	Fund: 18	Index ⁺ : 129

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

²Only applicable to investors who apply for units directly with the Responsible Entity.

³As at 31 December 2021. Carbon intensity data available on a quarterly basis. Certain information ©2021 MSCI ESG Research LLC. Reproduced by permission.

Fund Performance*

	Fund (%)	Index (%) ⁺	Excess (%)
1 Month	-7.1	-5.4	-1.7
3 Months	-6.5	-5.9	-0.6
1 Year	13.3	18.2	-4.9
Since Inception (p.a.)	8.8	15.6	-6.8

Performance Chart growth of AUD \$10,000*



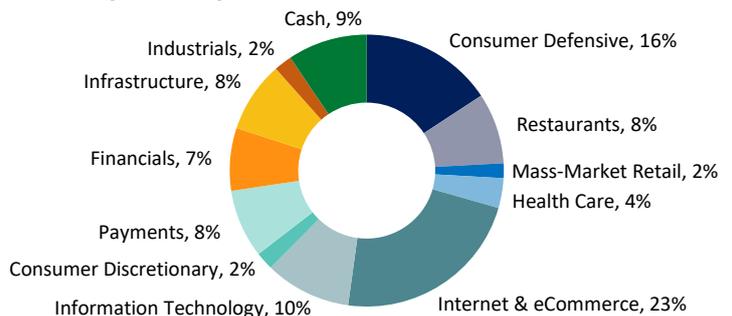
Environmental, Social, Governance and Low Carbon

- Integrated proprietary ESG risk assessment process and low carbon framework.
- Companies with material exposures to businesses considered detrimental to society or environment are removed from the universe, including exposures to tobacco, alcohol, gambling, adult entertainment and weapons, amongst other exposures as determined from time to time by Magellan.
- Companies are reviewed for the materiality of their exposures to environmental, social and governance issues, with assessments incorporated into our perspectives on business risks.
- We overlay our proprietary Low Carbon framework to deliver a portfolio with much lower carbon risk exposure than world markets.

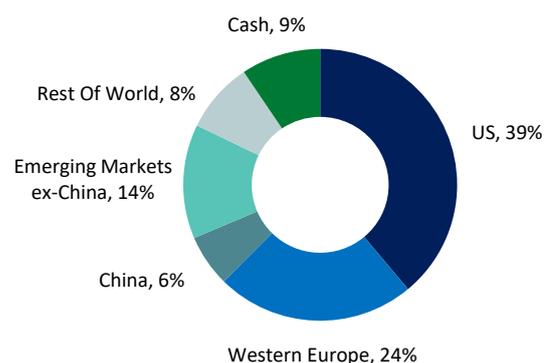
Top 10 Holdings

In alphabetical order	Sector [#]
Alphabet Inc	Internet & eCommerce
MasterCard Inc	Payments
Meta Platforms Inc	Internet & eCommerce
Microsoft Corporation	Information Technology
Nestle SA	Consumer Defensive
Netflix Inc	Internet & eCommerce
Novartis AG	Health Care
Reckitt Benckiser Group	Consumer Defensive
Visa Inc	Payments
Yum! Brands Inc	Restaurants

Sector Exposure by Source of Revenue[#]



Geographical Exposure by Source of Revenue[#]



* 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 11 December 2020. Returns denoted in AUD.

⁺ Benchmark is the MSCI World NTR Index (AUD).

[#] 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. Exposures may not sum to 100% due to rounding.

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