

Magellan Sustainable Fund (Managed Fund)

ARSN: 645 516 187

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 Chi-X 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 \$7.2 million / \$2.6373 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 | Bloomberg | MSUF AU Equity | MSUFAUIV Index |
| | Thomson Reuters | MSUF.CHA | MSUFAUIV.P |
| | IRESS | MSUF.CXA | MSUF-AUINAV.NGI |
| Carbon Intensity (CO ₂ t/US\$1m revenue) ³ | Fund: 25 | Index ⁺ : 140 | |

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 March 2021. Carbon intensity data available on a quarterly basis.

Fund Performance*

| | Fund (%) | Index (%) ⁺ | Excess (%) |
|-----------------|----------|------------------------|------------|
| 1 Month | -0.4 | 1.2 | -1.6 |
| 3 Months | 8.0 | 9.7 | -1.7 |
| Since Inception | 5.6 | 10.7 | -5.1 |

Performance Chart growth of AUD \$10,000*



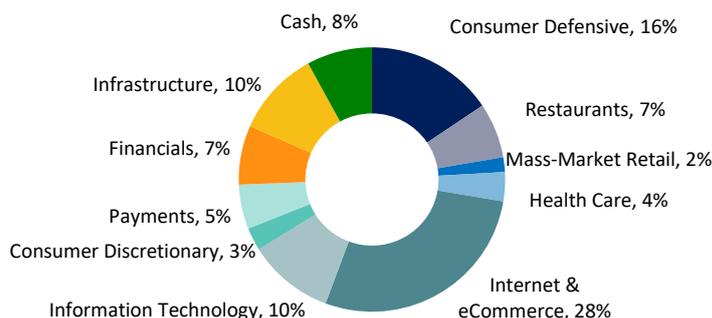
Environmental, Social, Governance and Low Carbon

- 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.

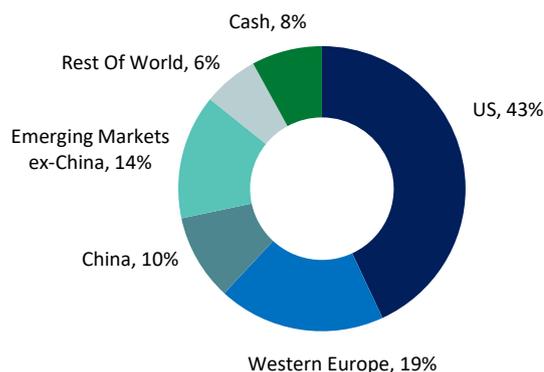
Top 10 Holdings

| In alphabetical order | Sector [#] |
|---------------------------|------------------------|
| Alibaba Group Holding Ltd | Internet & eCommerce |
| Alphabet Inc | Internet & eCommerce |
| Facebook Inc | Internet & eCommerce |
| Microsoft Corporation | Information Technology |
| Netflix Inc | Internet & eCommerce |
| Novartis AG | Health Care |
| Reckitt Benckiser Group | Consumer Defensive |
| Unilever PLC | Consumer Defensive |
| US Bancorp | Financials |
| Yum! Brands Inc | Restaurants |

Sector Exposure by Source of Revenue[#]



Geographical Exposure by Source of Revenue[#]



* 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.
⁺ Benchmark is the MSCI World NTR Index (AUD).
[#] 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

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