

Fund Update: 31 August 2022

# Magellan Global Equities Fund (Currency Hedged) (Managed Fund)

ARSN: 606 840 206

Ticker: MHG

## Fund Facts

Portfolio Manager	Nikki Thomas, CFA and Arvid Streimann, CFA		
Structure	ASX-quoted Global Equities Fund, A\$ Hedged		
Inception Date	4 August 2015		
Management Fee <sup>1</sup>	1.35% per annum		
Fund Size	AUD \$153.9 million		
Distribution Frequency	Semi-annually		
Performance Fee <sup>1</sup>	10.0% of the excess return over the higher of the Index Relative Hurdle (MSCI World Net Total Return Index (A\$ hedged)) 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 Thomson Reuters IRESS	MHG AU Equity MHG.AX MHG.AXW	MHGIV Index MHGAUiv.P MHG-AUINAV.NGIF

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

## Fund Features

- ASX-quoted version of the unlisted Magellan Global Fund (Hedged)
- Fund is actively managed
- Minimum administration for investors; no paperwork needed to trade
- Units can be bought or sold on the ASX like any other listed security
- Efficient and live pricing
- Provision of liquidity by the Fund
- Settlement via CHES
- Magellan has significant investment alongside unit holders.

## 3 Year Rolling Returns (measured monthly)<sup>^\*</sup>

Against MSCI World NTR Index (A\$ Hedged) <sup>+</sup>	1 Year	3 Years	Since Inception
No of observations	12	36	49
Average excess return (% p.a.)	-4.9	0	0.4
Outperformance consistency	0%	50%	59%

## Fund Performance<sup>^</sup>

	Fund (%)	Index (%) <sup>+</sup>	Excess (%)
1 Month	-4.5	-3.5	-1.0
3 Months	-3.9	-4.3	0.4
1 Year	-17.3	-12.6	-4.7
3 Years (p.a.)	1.1	8.1	-7.0
5 Years (p.a.)	5.8	7.8	-2.0
Since Inception (p.a.)	6.5	7.9	-1.4

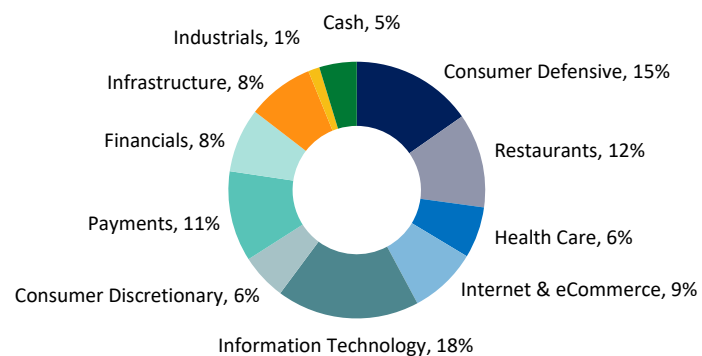
## Capital Preservation Measures<sup>\*\*</sup>

Adverse Markets	3 Years	5 Years	Since Inception
No of observations	14	21	25
Outperformance consistency	50%	62%	68%
Down Market Capture	0.9	0.8	0.8

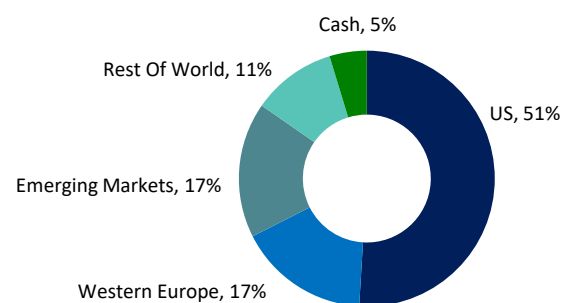
## Top 10 Holdings

In alphabetical order	Sector <sup>#</sup>
Alphabet Inc	Internet & eCommerce
Diageo Plc	Consumer Defensive
Intercontinental Exchange Inc	Financials
MasterCard Inc	Payments
McDonald's Corporation	Restaurants
Microsoft Corporation	Information Technology
Novartis AG	Health Care
Reckitt Benckiser Group	Consumer Defensive
Visa Inc	Payments
Yum! Brands Inc	Restaurants

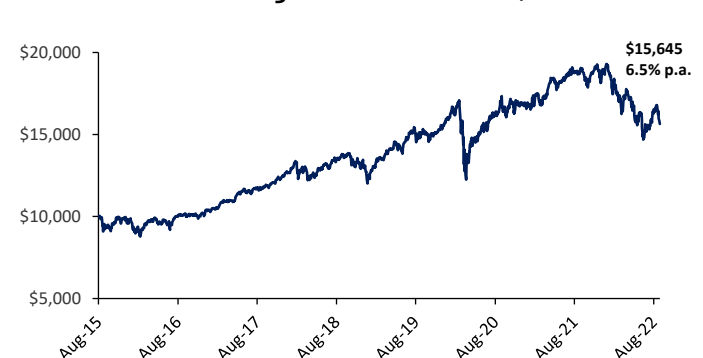
## Sector Exposure by Source of Revenue<sup>#</sup>



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



## Performance Chart growth of AUD \$10,000<sup>^</sup>


<sup>^</sup> Calculations are based on NAV prices with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Fund Inception 4 August 2015. Returns denoted in AUD.

<sup>\*\*</sup> 3-year returns are calculated and rolled monthly in AUD, with the outperformance consistency indicating the percentage of positive excess returns since inception.

<sup>+</sup> MSCI World Net Total Return Index (A\$ Hedged). All MSCI data is the property of MSCI. No use or distribution without written consent. Data provided "as is" without any warranties. MSCI and its affiliates assume no liability for or in connection with the data. Please see complete disclaimer in [www.magellangroup.com.au/funds/benchmark-information/](http://www.magellangroup.com.au/funds/benchmark-information/)
<sup>\*\*</sup> Risk measures are calculated after fees. An adverse market is defined as a negative three-month return rolled monthly for the MSCI World NTR Index (A\$ Hedged). Down market capture shows if a fund has outperformed a benchmark during periods of market weakness, and if so, by how much.

<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. Cash exposure includes profit/loss on currency hedging. Exposures may not sum to 100% due to rounding.

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