

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

ARSN: 606 840 206

Ticker: MHG

Fund Facts

Portfolio Managers	Nikki Thomas, CFA and Arvid Streimann, CFA		
Structure	ASX-quoted Global Equities Fund, A\$ Hedged		
Inception Date	4 August 2015		
Management Fee ¹	1.35% per annum		
Fund Size	AUD \$143.3 million		
Distribution Frequency	Semi-annually		
Performance Fee ¹	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

¹All 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)^{^*}

Against MSCI World NTR Index (A\$ Hedged) ⁺	1 Year	3 Years	Since Inception
No of observations	12	36	52
Average excess return (% p.a.)	-5.7	-0.9	0.0
Outperformance consistency	0%	42%	60%

Fund Performance[^]

	Fund (%)	Index (%) ⁺	Excess (%)
1 Month	6.2	5.5	0.7
3 Months	2.2	3.1	-0.9
1 Year	-12.3	-9.8	-2.5
3 Years (p.a.)	0.9	6.6	-5.7
5 Years (p.a.)	5.0	7.0	-2.0
7 Years (p.a.)	7.1	8.8	-1.7
Since Inception (p.a.)	6.6	8.1	-1.5

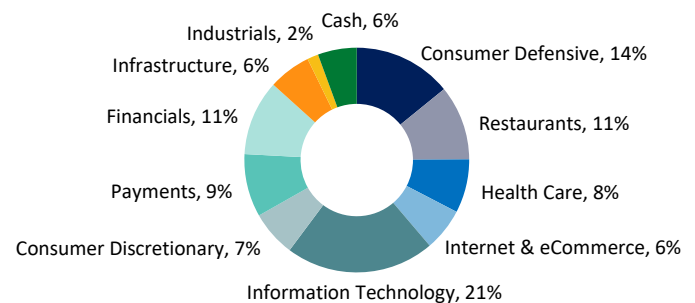
Capital Preservation Measures^{**}

Adverse Markets	3 Years	5 Years	Since Inception
No of observations	16	23	27
Outperformance consistency	44%	57%	63%
Down Market Capture	1.0	0.9	0.8

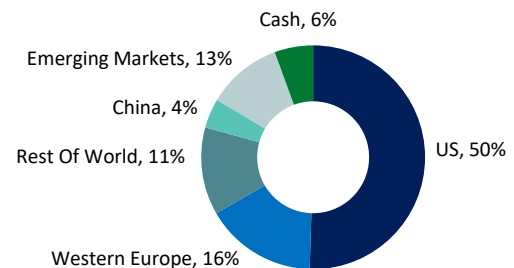
Top 10 Holdings

In alphabetical order	Sector [#]
Alphabet Inc	Internet & eCommerce
ASML Holding NV	Information Technology
Diageo Plc	Consumer Defensive
Intercontinental Exchange Inc	Financials
Intuit Inc	Information Technology
Lowe's Co Inc	Consumer Discretionary
MasterCard Inc	Payments
McDonald's Corporation	Restaurants
Microsoft Corporation	Information Technology
Visa Inc	Payments

Sector Exposure by Source of Revenue[#]



Geographical Exposure by Source of Revenue[#]



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



[^] 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.
^{*} 3-year returns are calculated and rolled monthly in AUD, with the outperformance consistency indicating the percentage of positive excess returns since inception.
⁺ 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/
^{**} 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.
[#] 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.

Important Information: Units in the fund referred to herein are issued by Magellan Asset Management Limited ABN 31 120 593 946, AFS Licence No. 304 301 ('Magellan'). This material is issued by Magellan and has been prepared for general information purposes only and must not be construed as investment advice or as an investment recommendation. This material does not take into account your investment objectives, financial situation or particular needs. This material does not constitute an offer or inducement to engage in an investment activity nor does it form part of any offer documentation, offer or invitation to purchase, sell or subscribe for interests in any type of investment product or service. You should obtain and consider the relevant Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') and consider obtaining professional investment advice tailored to your specific circumstances before making a decision about whether to acquire, or to continue to hold, the relevant financial product. A copy of the relevant PDS and TMD relating to the relevant Magellan financial product may be obtained by calling +61 2 9235 4888 or by visiting www.magellangroup.com.au.

Past performance is not necessarily indicative of future results and no person guarantees the future performance of the fund, the amount or timing of any return from it, that asset allocations will be met, that it will be able to implement its investment strategy or that its investment objectives will be achieved. Statements contained in this material that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of Magellan. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. This material may contain 'forward-looking statements'. Actual events or results or the actual performance of a Magellan financial product or service may differ materially from those reflected or contemplated in such forward-looking statements. This material may include data, research and other information from third party sources. Magellan makes no guarantee that such information is accurate, complete or timely and does not provide any warranties regarding results obtained from its use. No representation or warranty is made with respect to the accuracy or completeness of any of the information contained in this material. Magellan will not be responsible or liable for any losses arising from your use or reliance upon any part of the information contained in this material.

MHG44895