

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

ARSN: 606 840 206

Ticker: MHG

Fund Facts

| | | | |
|------------------------------|--|------------------------------------|---|
| Portfolio Manager | Lead Portfolio Manager: Hamish Douglass Co-Portfolio Manager: Arvid Streimann | | |
| Structure | ASX-quoted Global Equities Fund, \$A Hedged | | |
| Inception Date | 4 August 2015 | | |
| Management Fee ¹ | 1.35% per annum | | |
| Fund Size | AUD \$316.4 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

- Currency hedged version of the ASX-quoted Magellan Global Equities Fund (Managed Fund)
- 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 CHESS
- Magellan has significant investment alongside unit holders.

Performance Chart growth of AUD \$10,000*



Fund Performance*

| | Fund (%) | Index (%)** | Excess (%) |
|------------------------|----------|-------------|------------|
| 1 Month | -1.3 | -0.8 | -0.5 |
| 3 Months | 2.9 | 14.4 | -11.5 |
| 6 Months | 3.8 | 14.1 | -10.3 |
| 1 Year | 3.5 | 9.8 | -6.3 |
| 3 Years (p.a.) | 8.2 | 7.4 | 0.8 |
| 5 Years (p.a.) | 12.3 | 12.4 | -0.1 |
| Since Inception (p.a.) | 9.8 | 9.3 | 0.5 |

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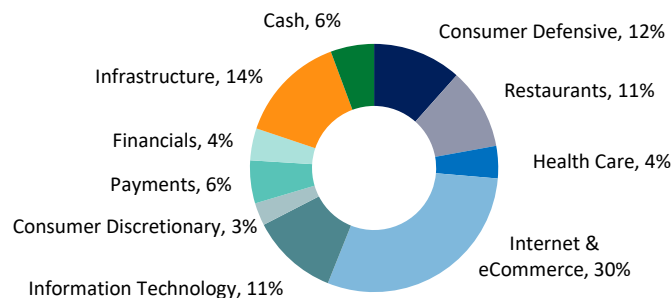
Capital Preservation Measures[^]

| Adverse Markets | 3 Years | 5 Years | Since Inception |
|----------------------------|---------|---------|-----------------|
| No of observations | 12 | 14 | 16 |
| Outperformance consistency | 92% | 93% | 94% |
| Down Market Capture | 0.6 | 0.6 | 0.6 |

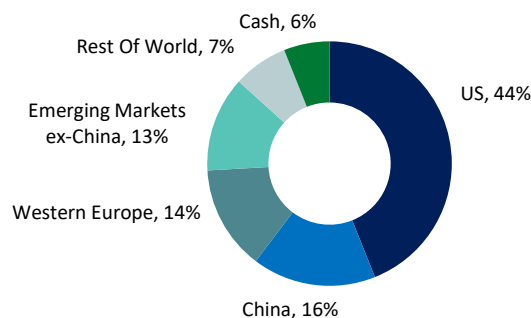
Top 10 Holdings

| In alphabetical order | Sector [#] |
|-------------------------------|------------------------|
| Alibaba Group Holding Ltd | Internet & eCommerce |
| Alphabet Inc | Internet & eCommerce |
| Facebook Inc - Class A Shares | Internet & eCommerce |
| Intercontinental Exchange Inc | Financials |
| Microsoft Corporation | Information Technology |
| Netflix Inc | Internet & eCommerce |
| Novartis AG | Health Care |
| Reckitt Benckiser Group | Consumer Defensive |
| Starbucks Corporation | Restaurants |
| Tencent Holdings Ltd | Internet & eCommerce |

Sector Exposure by Source of Revenue[#]



Geographical Exposure by Source of Revenue[#]



[^] Risk measures are calculated after fees. An adverse market is defined as a negative quarter, rolled monthly, for the MSCI World Net Total Return 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.

* 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.

** MSCI World Net Total Return Index (A\$ hedged)