

TICKER	FUND SIZE	NAV PER UNIT	BUY/SELL SPREAD	MANAGEMENT AND PERFORMANCE FEES ⁴	INCEPTION DATE
MHG	AUD \$126.1 million	\$3.0235 per unit	Nil	1.35% p.a. and performance fee of 10% of dual hurdle excess return ^{^^}	4 August 2015

PERFORMANCE⁵

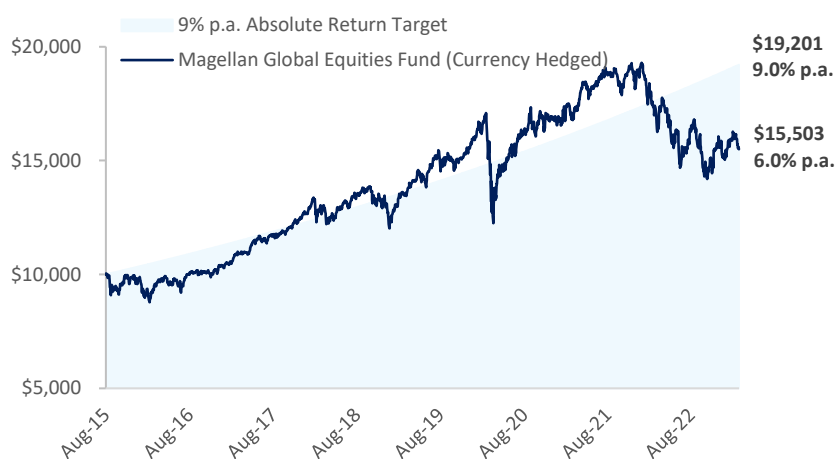
	1 MONTH (%)	3 MONTHS (%)	1 YEAR (%)	3 YEARS (% p.a.)	5 YEARS (% p.a.)	7 YEARS (% p.a.)	Since Inception (% p.a.)	OUTPERFORMANCE CONSISTENCY [*]
MHG	-3.3	-3.0	-10.5	0.9	3.9	7.6	6.0	53%
MSCI World NTR Index (A\$ Hedged)**	-1.7	-0.9	-6.9	8.7	6.6	10.0	7.7	
Excess	-1.6	-2.1	-3.6	-7.8	-2.7	-2.4	-1.7	

CALENDAR YEAR RETURNS	CYTD (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)	2016 (%)	2015 (% part year)
MHG	2.7	-21.5	13.4	6.6	26.8	-0.9	23.0	5.6	-2.6
MSCI World NTR Index (A\$ Hedged)**	4.5	-17.7	23.7	10.3	26.7	-7.4	19.8	10.4	-3.9
Excess	-1.8	-3.8	-10.3	-3.7	0.1	6.5	3.2	-4.8	1.3

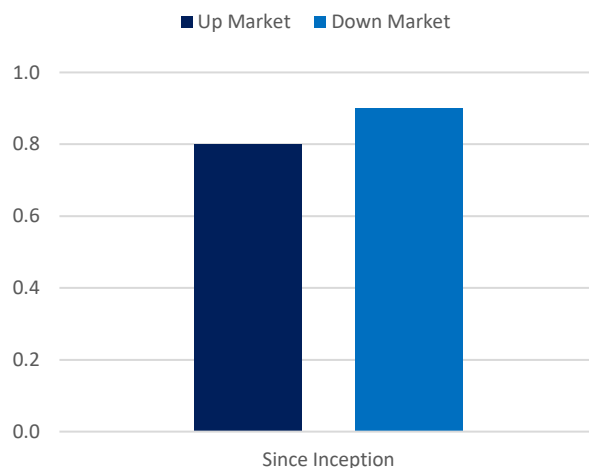
Past performance is not a reliable indicator of future performance.

^{^^} 10.0% of the excess return of the units of the Fund above the higher of the Index Relative Hurdle (MSCI World NTR Index (Hedged to 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.

^{*} Outperformance consistency indicates the percentage of positive excess returns for rolling 3 year since inception.

PERFORMANCE CHART GROWTH OF AUD \$10,000⁵


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MARKET CAPTURE⁶


⁴ Transaction costs may also apply – refer to the Product Disclosure Statement. All fees are inclusive of the net effect of GST.

⁵ 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). Returns denoted in AUD.

⁶ Market capture is calculated after fees measured against the monthly returns of the MSCI World Net Total Return Index (Hedged to AUD)**. Down market capture shows if a fund has outperformed this index during periods of market weakness, and if so, by how much. Up market capture shows if a fund has outperformed this index during periods of market strength, and if so, by how much.

** MSCI World Net Total Return Index (Hedged to AUD). All MSCI data used 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/

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