

# Magellan Global Fund (Hedged)

ARSN: 164 285 661

## Fund Facts

Structure	Global Equity Fund, A\$ Hedged
Inception Date	1 July 2013
Management Fee <sup>1</sup>	1.35% per annum
Buy/Sell Spread <sup>1</sup>	0.07%/0.07%
Fund Size	AUD \$1,386.7 million
Distribution Frequency	Semi-annually
Performance Fee <sup>1</sup>	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 (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.

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

## Fund Features

- An active, long only global equity fund
- Aims to substantially hedge the capital component of the foreign currency exposure of the Fund arising from investments in overseas markets back to Australian dollars
- Relatively concentrated portfolio of typically 20 to 40 high-quality securities
- Benchmark unaware
- Typical cash exposure between 0% - 20%
- \$10,000 minimum investment amount.

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

Against MSCI World NTR Index (A\$ Hedged)	1 Year	3 Years	5 Years	Since Inception
No. of observations	12	36	60	68
Average excess return (% p.a.)	-2.1	1.4	1.0	0.8
Outperformance consistency	8%	67%	72%	63%

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

	Fund (%)	Index (%) <sup>+</sup>	Excess (%)
1 Month	-5.6	-5.1	-0.5
3 Months	-3.8	-2.9	-0.9
1 Year	8.4	18.4	-10.0
3 Years (p.a.)	10.7	15.3	-4.6
5 Years (p.a.)	11.5	12.4	-0.9
7 Years (p.a.)	10.3	11.1	-0.8
Since Inception (p.a.)	10.9	12.4	-1.5

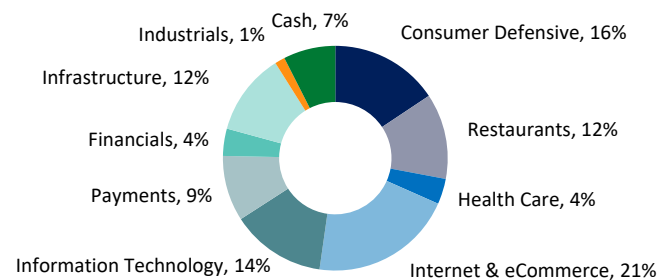
## Capital Preservation Measures<sup>\*\*</sup>

Adverse Markets	3 Years	5 Years	Since Inception
No. of observations	8	14	21
Outperformance consistency	75%	79%	86%
Down Market Capture	0.6	0.6	0.6

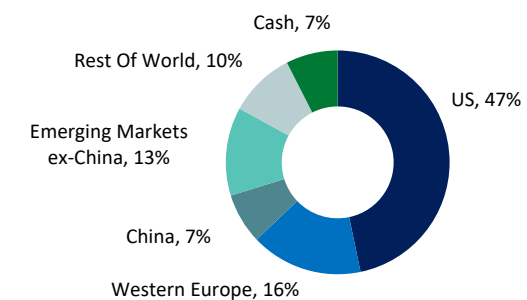
## Top 10 Holdings

In alphabetical order	Sector <sup>#</sup>
Alphabet Inc	Internet & eCommerce
Intercontinental Exchange Inc	Financials
MasterCard Inc	Payments
Meta Platforms Inc	Internet & eCommerce
Microsoft Corporation	Information Technology
Netflix Inc	Internet & eCommerce
Pepsico Inc	Consumer Defensive
Starbucks Corporation	Restaurants
Visa Inc	Payments
Yum! Brands Inc	Restaurants

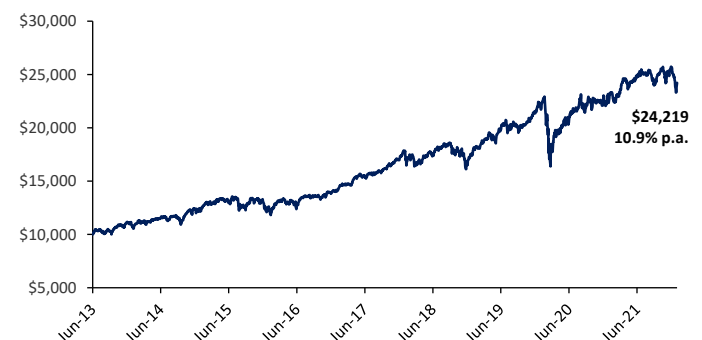
## Sector Exposure by Source of Revenue<sup>#</sup>



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



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

<sup>^</sup> Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Fund Inception 1 July 2013. 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).<sup>\*\*</sup> Risk measures are calculated after fees in AUD. An adverse market is defined as a negative three-month return for the MSCI World NTR Index (A\$ Hedged), rolled monthly. 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 unrealised profit/loss on currency hedging. Exposures may not sum to 100% due to rounding.

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