

# Magellan Global Fund (Hedged)

ARSN: 164 285 661

## Key Facts

Portfolio Manager	Hamish Douglass
Structure	Global Equity Fund, \$AUD Hedged
Inception Date	1 July 2013
Management & Administration Fee <sup>1</sup>	1.35%
Buy/Sell Spread <sup>1</sup>	0.10%/0.10%
Fund Size	AUD \$43.4 million
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 (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.

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

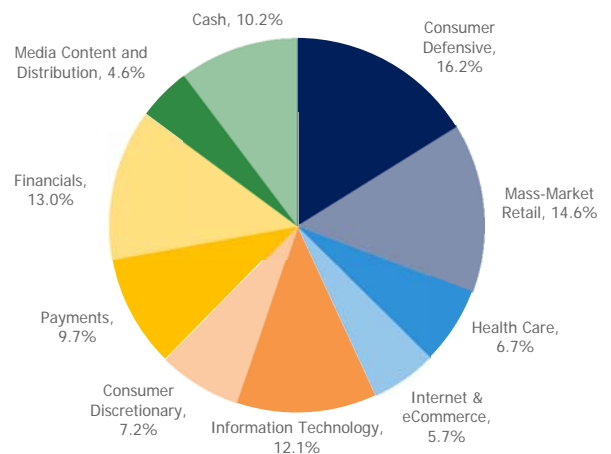
## Performance Chart growth of AUD \$1,000<sup>2</sup>



## AUD Performance<sup>2</sup>

	Fund (%)	Index (%) <sup>3</sup>	Excess (%)
1 Month	2.1	2.8	-0.7
3 Months	1.5	3.9	-2.4
6 Months	3.2	7.8	-4.6
1 Year	15.7	23.4	-7.7
Since Inception (% p.a.)	13.8	22.8	-9.0

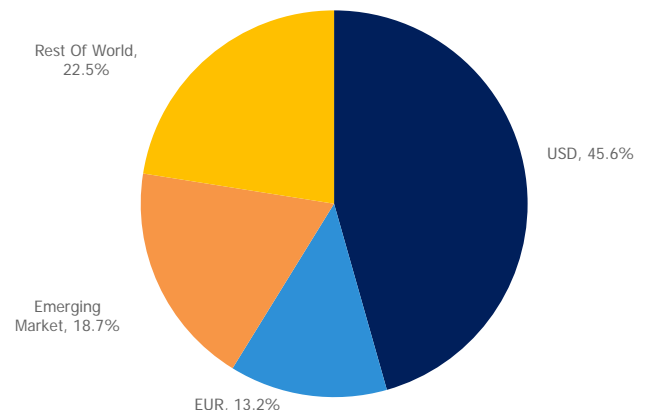
## Industry Exposure by Source of Revenues<sup>5</sup>



## Top 10 Holdings

In alphabetical order	
DirectTV	Consumer Discretionary
eBay Inc	Information Technology
Lowe's Co Inc	Consumer Discretionary
Microsoft Corp	Information Technology
Nestlé SA	Consumer Staples
Oracle Corp	Information Technology
Target Corp	Consumer Discretionary
Tesco PLC	Consumer Staples
Wal-Mart Stores Inc.	Consumer Staples
Yum! Brands Inc	Consumer Discretionary

## Geographical Exposure by Source of Revenues<sup>5</sup>



## Regional Breakdown

	% of Fund
Multinational <sup>4</sup>	40.4
North America	41.7
United Kingdom	7.7
Australia	0.0
Europe	0.0
Japan	0.0
Asia Ex-Japan	0.0
Cash	10.2
<b>Total</b>	<b>100</b>

<sup>2</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.

<sup>3</sup>MSCI World Net Total Return Index (hedged to AUD)

<sup>4</sup>Multinational: Greater than 50% of revenues outside home country.

<sup>5</sup>Calculated on a look through basis based on underlying estimated revenue exposure of individual companies held within the portfolio - Magellan defined sectors. It is the Funds intention to substantially hedge the capital component of the foreign currency exposure of the Fund arising from investments in overseas markets back to Australian Dollars.

**Important Information:** Units in the Magellan Global Fund (Hedged) (Fund) are issued by Magellan Asset Management Limited (ABN 31 120 593 946, AFS Licence No 304 301). 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, or that it will achieve its investment objective. This material has been provided for general information purposes and must not be construed as investment advice. This material has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Investors should consider obtaining professional investment advice tailored to their specific circumstances and should read the relevant Product Disclosure Statement (PDS) prior to making any investment decisions. The PDS is available at [www.magellangroup.com.au](http://www.magellangroup.com.au) or can be obtained by calling 02 8114 1888.