

# Magellan Global Fund (Hedged)

ARSN: 164 285 661

## Fund Facts

Portfolio Manager	Lead Portfolio Manager: Hamish Douglass Co-Portfolio Manager: Arvid Streimann
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 \$1,560.1 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.

## 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	3.7	14.1	-10.4
1 Year	2.9	9.8	-6.9
3 Years (p.a.)	8.0	7.4	0.6
5 Years (p.a.)	12.1	12.4	-0.3
7 Years (p.a.)	11.0	10.7	0.3
Since Inception (p.a.)	11.2	11.7	-0.5

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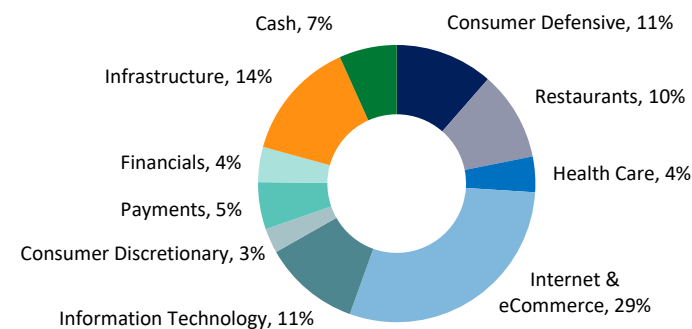
## Capital Preservation Measures<sup>^</sup>

Adverse Markets	3 Years	5 Years	7 Years	Since Inception
No of observations	12	14	19	19
Outperformance consistency	92%	93%	95%	95%
Down Market Capture	0.6	0.6	0.6	0.6

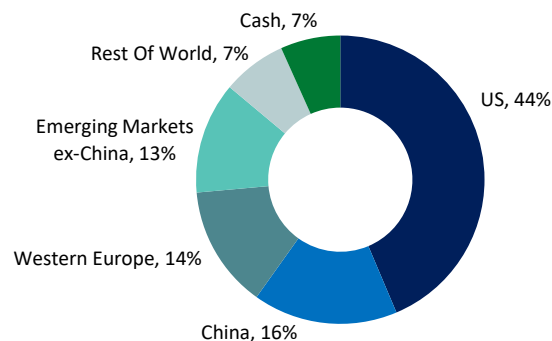
## Top 10 Holdings

In alphabetical order	Sector <sup>#</sup>
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<sup>#</sup>



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



<sup>^</sup> 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.

<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 profit/loss on currency hedging. Exposures may not sum to 100% due to rounding.

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