

# Magellan Global Fund

ARSN: 126 366 961

## Fund Facts

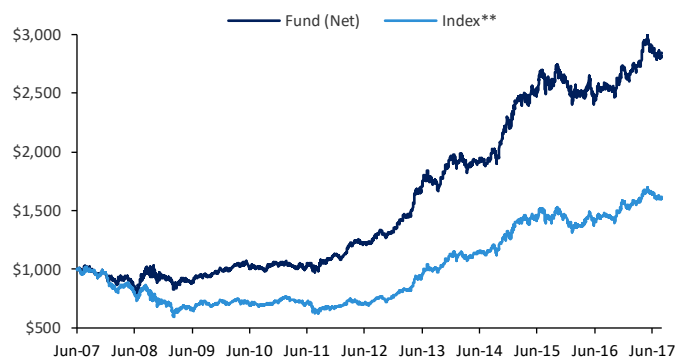
Portfolio Manager	Hamish Douglass
Structure	Global Equity Fund, \$AUD unhedged
Inception Date	1 July 2007
Management & Administration Fee <sup>1</sup>	1.35% per annum
Buy/Sell Spread <sup>1</sup>	0.10%/0.10%
Fund Size	AUD \$9,138.4 million
Distribution Frequency	Annually at 30 June
Performance Fee <sup>1</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 (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 inclusive of the net effect of GST

## Fund Features

- A specialised and focused long-only global equity fund
- Relatively concentrated portfolio of typically 20 to 40 high-quality securities
- Benchmark unaware
- Maximum cash position of 20%
- \$10,000 minimum investment amount.

## Performance Chart growth of AUD \$1,000\*



## Fund Performance\*

	Fund (%)	Index (%)**	Excess (%)
1 Month	1.9	0.8	1.1
3 Months	-3.8	-3.4	-0.4
6 Months	6.0	4.5	1.5
1 Year	10.0	10.1	-0.1
3 Years (% p.a.)	13.9	11.9	2.0
5 Years (% p.a.)	17.5	17.1	0.4
7 Years (% p.a.)	15.9	13.0	2.9
10 Years (% p.a.)	10.7	4.7	6.0
Since Inception (% p.a.)	10.8	4.8	6.0

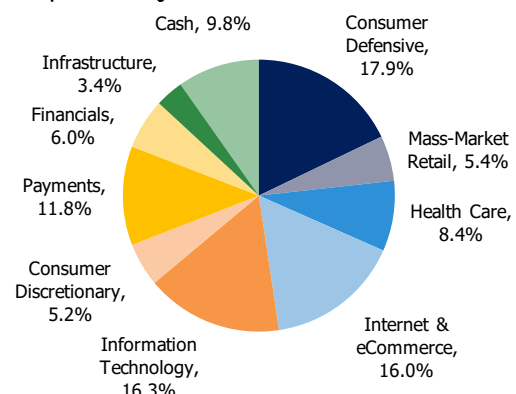
## Capital Preservation Measures<sup>^</sup>

Adverse Markets	3 Years	5 Years	7 Years	Since Inception
No of observations	11	11	19	37
Outperformance consistency	100%	100%	100%	95%
Down Market Capture	0.3	0.3	0.2	0.5

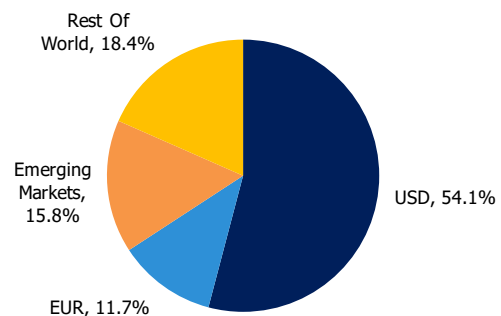
## Top 10 Holdings

In alphabetical order	Sector <sup>#</sup>
Alphabet Inc	Internet & eCommerce
Apple Inc	Information Technology
eBay Inc	Internet & eCommerce
Facebook Inc-A	Internet & eCommerce
Lowe's Co Inc	Consumer Discretionary
Microsoft Corp	Information Technology
Nestle SA	Consumer Defensive
Oracle Corp	Information Technology
Starbucks Corp	Consumer Defensive
Visa Inc	Payments

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



## Geographical Exposure by Source of Revenue<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 2007. Returns denoted in AUD

\*\* MSCI World Net Total Return Index (AUD)

<sup>^</sup> Risk measures are calculated before fees. An adverse market is defined as a negative quarter, rolled monthly, for the MSCI World Net TR Index in USD. 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.