

Magellan Global Fund (Open Class) (Managed Fund)

ARSN: 126 366 961

Ticker: MGOC

Fund Facts

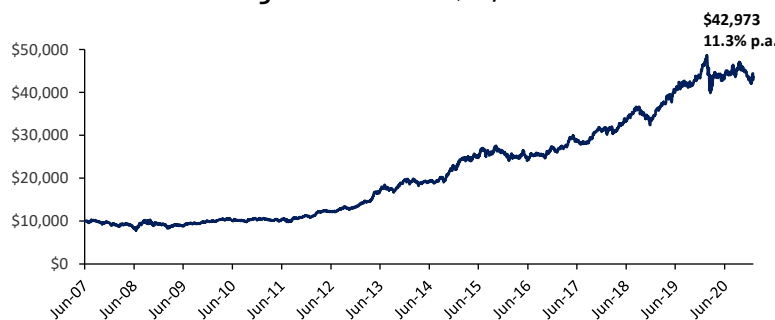
| | |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Portfolio Manager | Lead Portfolio Manager: Hamish Douglass Co-Portfolio Manager: Arvid Streimann |
| Structure | Global Equity Fund (Open Class Units), \$A Unhedged |
| Inception Date | 1 July 2007 |
| Management Fee ¹ | 1.35% per annum |
| Buy/Sell Spread ^{1,2} | 0.07%/0.07% |
| Fund Size / NAV Price | AUD \$13,300.3 million / \$2.4361 per unit |
| Distribution Frequency | Semi-annually |
| Performance Fee ¹ | 10.0% of the excess return of the units of the Fund above the higher of the Index Relative Hurdle ⁺ and the Absolute Return Hurdle ⁺⁺ . Additionally, the Performance Fees are subject to a high water mark. |
| iNAV tickers | Bloomberg MGOC AU Equity MGOCIV Index Thomson Reuters MGOC.AX MGOC AUiv.P IRESS MGOC.AXW MGOC-AUINAV.NGIF |

¹All fees are inclusive of the net effect of GST; ²Only applicable to investors who apply for units directly with the Responsible Entity

Fund Features

- 'Open-ended' unit class of the Magellan Global Fund (Ticker: MGOC)
- A specialised and focused long-only global equity fund
- Relatively concentrated portfolio of typically 20 to 40 high-quality securities
- Target cash distribution of 4% per annum, paid semi annually
- Benchmark unaware
- Typical cash exposure between 0% - 20%
- Investors can buy or sell units on ASX like any other listed security or apply and redeem directly with the Responsible Entity

Performance Chart growth of AUD \$10,000*



Fund Performance*

| | Fund (%) | Index (%) ⁺ | Excess (%) |
|------------------------|----------|------------------------|------------|
| 1 Month | -0.8 | -0.4 | -0.4 |
| 3 Months | -5.2 | 6.5 | -11.7 |
| 6 Months | -2.4 | 8.6 | -11.0 |
| 1 Year | -6.9 | 0.7 | -7.6 |
| 3 Years (p.a.) | 11.1 | 10.3 | 0.8 |
| 5 Years (p.a.) | 10.9 | 11.5 | -0.6 |
| 7 Years (p.a.) | 12.1 | 11.6 | 0.5 |
| 10 Years (p.a.) | 15.3 | 12.4 | 2.9 |
| Since Inception (p.a.) | 11.3 | 6.7 | 4.6 |

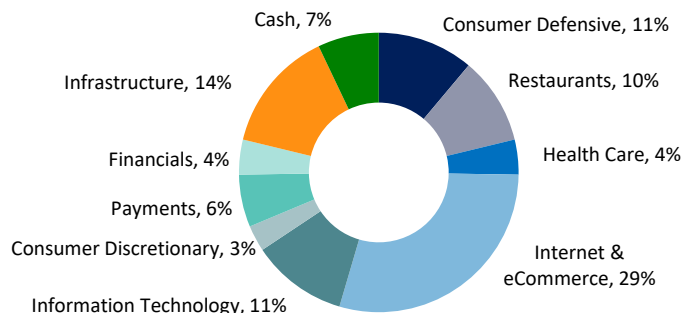
Capital Preservation Measures[^]

| Adverse Markets | 3 Years | 5 Years | 7 Years | 10 Years | Since Inception |
|----------------------------|---------|---------|---------|----------|-----------------|
| No of observations | 11 | 14 | 22 | 30 | 48 |
| Outperformance consistency | 91% | 93% | 95% | 97% | 94% |
| Down Market Capture | 0.6 | 0.6 | 0.5 | 0.4 | 0.5 |

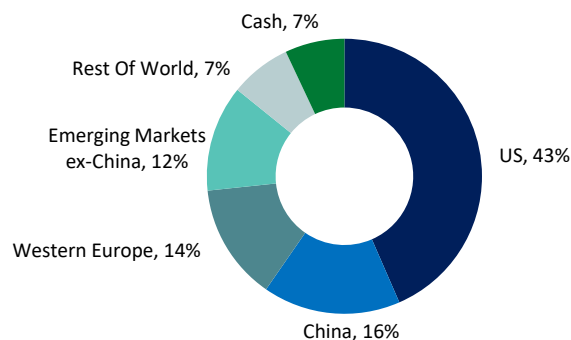
Top 10 Holdings

| In alphabetical order | Sector [#] |
|-------------------------------|------------------------|
| Alibaba Group Holding Ltd | Internet & eCommerce |
| Alphabet Inc | Internet & eCommerce |
| Facebook Inc - Class A Shares | Internet & eCommerce |
| Intercontinental Exchange | 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[#]



Geographical Exposure by Source of Revenue[#]



[^] 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 (USD). Down market capture shows if a fund has outperformed a benchmark during periods of market weakness, and if so, by how much.

[#] 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. Exposures may not sum to 100% due to rounding.

⁺ MSCI World Net Total Return Index (AUD) ⁺⁺ 10-year Australian Government Bonds Yield
^{*} 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

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