

# Magellan Global Fund

Fund Update: 31 January 2013

## Key Facts

Portfolio Manager  
Hamish Douglass

Structure  
Global Equity Fund, \$A  
unhedged

Inception date  
1 July 2007

### Performance Fee<sup>1</sup>

10.0% of excess return over the higher of the Index Relative hurdle and the Absolute Return Hurdle (Australian Government 10-year bond yield). Additionally, the Performance Fees are subject to a high water mark.

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

Management and  
Administration Fee<sup>1</sup>  
1.35% p.a.

Buy/Sell Spread<sup>1</sup>  
0.10%/0.10%

Fund Size  
\$A 2,290.8 million

## Performance<sup>2</sup>

	Fund % <sup>2</sup>	Index % <sup>3</sup>	Excess Return %
1 Month	4.8	4.6	0.2
3 Months	6.9	7.8	-0.9
6 Months	13.8	14.5	-0.7
1 Year	28.3	18.1	10.2
2 Years ( p.a.)	15.6	3.7	11.9
3 Years ( p.a.)	11.6	4.5	7.1
4 Years ( p.a.)	10.4	2.8	7.6
5 Years ( p.a.)	8.0	-1.7	9.7
Since Inception ( p.a.)	6.1	-3.8	9.9
Since Inception	38.9	-19.5	58.4

<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 2007.

<sup>3</sup> MSCI World Net Total Return Index (\$A)

## Top 10 Holdings

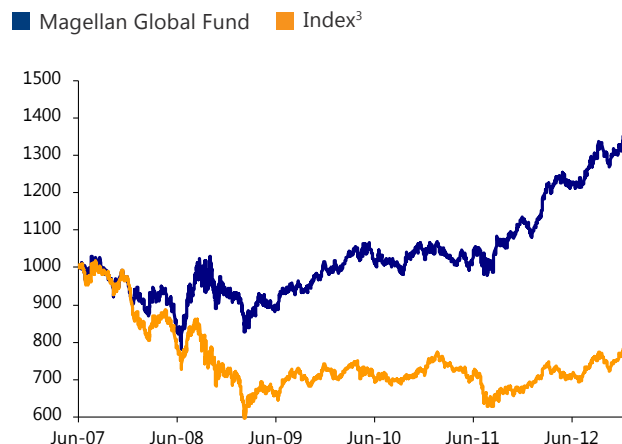
in Alphabetical Order

Danone	Consumer Staples
eBay Inc	Information Technology
General Mills	Consumer Staples
Google Inc	Information Technology
Lowe's	Consumer Discretionary
McDonald's Corp	Consumer Discretionary
Novartis	Health Care
Tesco Plc	Consumer Staples
Wal-Mart Stores Inc.	Consumer Staples
Yum! Brands Inc	Consumer Discretionary

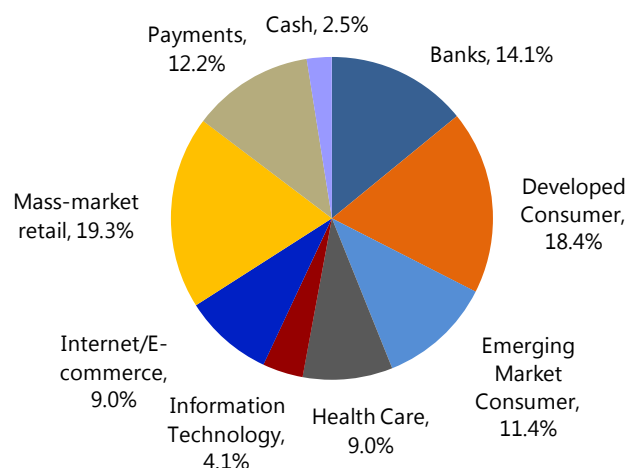
## Regional Breakdown

	% of Fund
Multinational <sup>4</sup>	52.2
North America	39.3
United Kingdom	6.0
Australia	0.0
Europe	0.0
Japan	0.0
Asia Ex-Japan	0.0
Cash	2.5
<b>TOTAL</b>	<b>100</b>

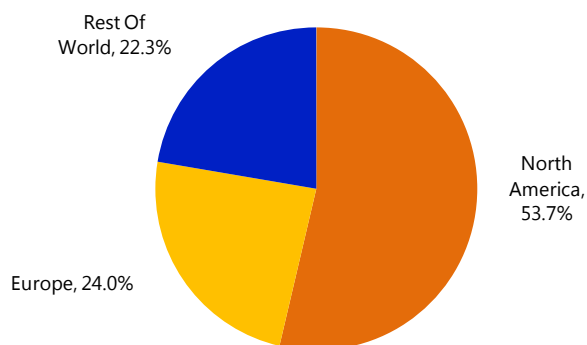
## Performance Chart Growth of AUD \$1,000<sup>2</sup>



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



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



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

<sup>5</sup>Calculated on a look through basis based on underlying revenue exposure of individual companies held within the portfolio.

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