

# Magellan Global Fund

Fund Update: 31 January 2014

## Key Facts

Portfolio Manager Hamish Douglass	Management and Administration Fee <sup>1</sup> 1.35%
Structure Global Equity Fund, \$AUD unhedged	Buy/Sell Spread <sup>1</sup> 0.10%/0.10%
Inception date 1 July 2007	Fund Size AUD \$5,107.8 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 (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

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

	Fund %	Index % <sup>3</sup>	Excess Return %
1 Month	-2.0	-1.3	-0.7
3 Months	9.0	8.6	0.4
6 Months	7.1	9.9	-2.8
1 Year	39.0	38.8	0.2
2 Years ( p.a.)	33.5	28.0	5.5
3 Years ( p.a.)	22.9	14.3	8.6
4 Years ( p.a.)	17.9	12.2	5.7
5 Years ( p.a.)	15.6	9.1	6.5
Since Inception ( p.a.)	10.5	1.7	8.8
Since Inception	93.0	11.6	81.4

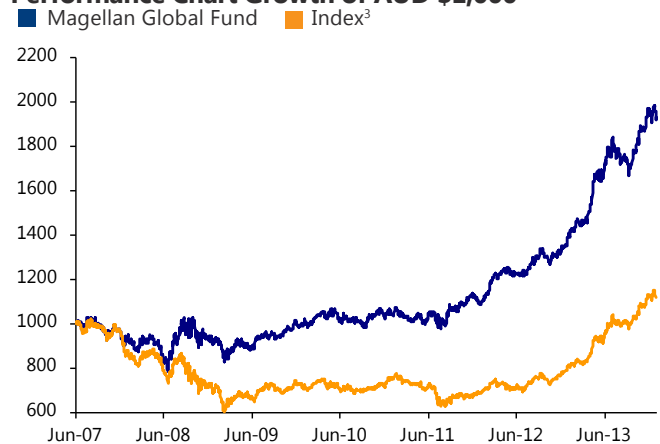
## Top 10 Holdings

in Alphabetical Order	
DirecTV	Consumer Discretionary
eBay Inc	Information Technology
Google 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
Visa Inc	Information Technology

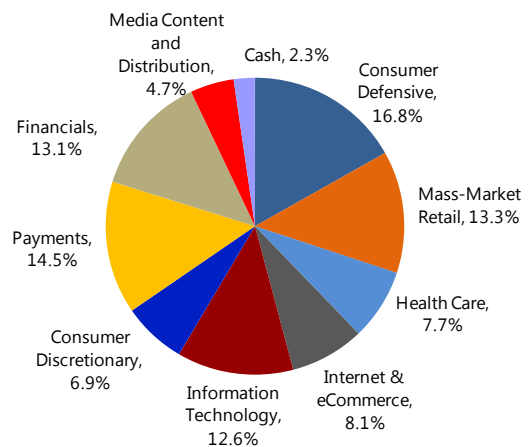
## Regional Breakdown

	% of Fund
Multinational <sup>4</sup>	46.1
North America	46.9
United Kingdom	4.7
Australia	0.0
Europe	0.0
Japan	0.0
Asia Ex-Japan	0.0
Cash	2.3
<b>TOTAL</b>	<b>100</b>

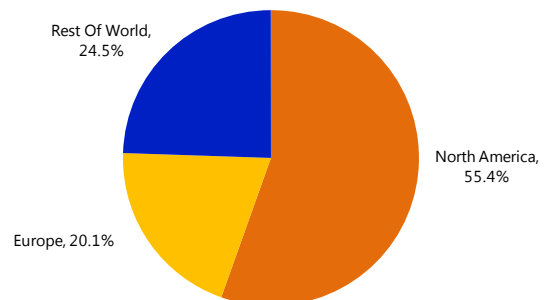
## Performance Chart Growth of AUD \$1,000<sup>2</sup>



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



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



<sup>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 (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 revenue exposure of individual companies held within the portfolio.

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