

# Magellan Global Fund (Open Class) (Managed Fund)

ARSN: 126 366 961

Ticker: MGOC

## Fund Facts

Structure	Global Equity Fund (Open Class Units), A\$ Unhedged		
Inception Date	1 July 2007		
Management Fee <sup>1</sup>	1.35% per annum		
Buy/Sell Spread <sup>1,2</sup>	0.07%/0.07%		
Fund Size / NAV Price	AUD \$10,157.9 million / \$2.4042 per unit		
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 NTR Index) and the Absolute Return Hurdle (the yield of 10-year Australian Government Bonds). Additionally, the Performance Fees are subject to a high-water mark.		
iNAV tickers	Bloomberg Thomson Reuters IRESS	MGOC AU Equity MGOC.AX MGOC.AXW	MGOCIV Index MGOCAUiv.P MGOC-AUINAV.NGIF

<sup>1</sup>All fees are inclusive of the net effect of GST; <sup>2</sup>Only 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

## 3 Year Rolling Returns (measured monthly)<sup>^</sup>

Against MSCI World NTR Index	1 Year	3 Years	5 Years	Since Inception
No of observations	12	36	60	144
Average excess return (% p.a.)	-4.2	0.7	0.8	3.6
Outperformance consistency	0%	58%	68%	81%

## Fund Performance<sup>^</sup>

	Fund (%)	Index (%) <sup>+</sup>	Excess (%)
1 Month	-2.2	-0.9	-1.3
3 Months	-5.5	-4.6	-0.9
1 Year	-4.9	2.7	-7.6
3 Years (p.a.)	4.9	11.4	-6.5
5 Years (p.a.)	8.3	10.5	-2.2
10 Years (p.a.)	13.4	14.5	-1.1
Since Inception (p.a.)	10.4	7.1	3.3

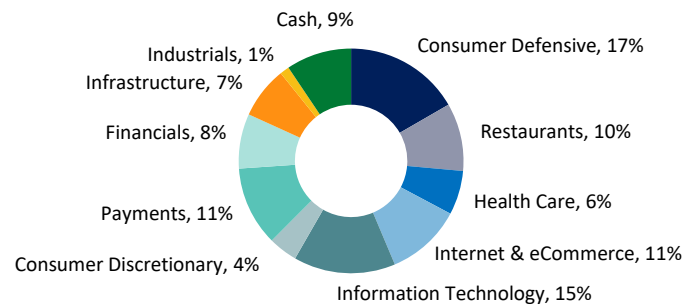
## Capital Preservation Measures<sup>\*\*</sup>

Adverse Markets	3 Years	5 Years	7 Years	10 Years	Since Inception
No of observations	8	15	23	27	57
Outperformance consistency	50%	60%	65%	63%	72%
Down Market Capture	0.8	0.7	0.8	0.7	0.5

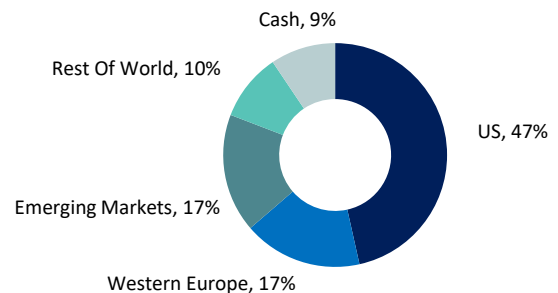
## Top 10 Holdings

In alphabetical order	Sector <sup>#</sup>
Alphabet Inc	Internet & eCommerce
Intercontinental Exchange Inc	Financials
MasterCard Inc	Payments
McDonald's Corporation	Restaurants
Microsoft Corporation	Information Technology
Nestle SA	Consumer Defensive
Novartis AG	Health Care
Reckitt Benckiser Group	Consumer Defensive
Visa Inc	Payments
Yum! Brands Inc	Restaurants

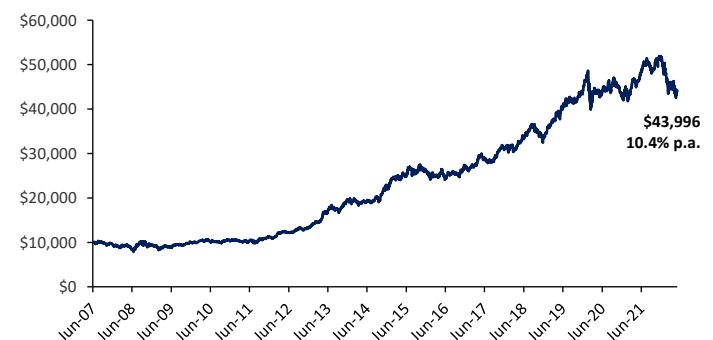
## Sector Exposure by Source of Revenue<sup>#</sup>



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



## Performance Chart growth of AUD \$10,000<sup>^</sup>



<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.

<sup>\*</sup> 3-year returns are calculated and rolled monthly in AUD, with the outperformance consistency indicating the percentage of positive excess returns since inception.

<sup>+</sup> MSCI World Net Total Return Index (AUD).

<sup>\*\*</sup> Risk measures are calculated after fees. An adverse market is defined as a negative three-month return rolled monthly for the MSCI World NTR Index (AUD). 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. Exposures may not sum to 100% due to rounding.

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