

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 \$14,105.6 million / \$2.7344 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 (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 |

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

3 Year Rolling Returns (measured monthly)^{**}

| Against MSCI World NTR Index | 1 Year | 3 Years | 5 Years | Since Inception |
|--------------------------------|--------|---------|---------|-----------------|
| No of observations | 12 | 36 | 60 | 137 |
| Average excess return (% p.a.) | -0.8 | 2.0 | 1.4 | 4.0 |
| Outperformance consistency | 33% | 75% | 75% | 85% |

Fund Performance[^]

| | Fund (%) | Index (%) ⁺ | Excess (%) |
|------------------------|----------|------------------------|------------|
| 1 Month | 1.2 | 1.6 | -0.4 |
| 3 Months | -2.0 | 1.6 | -3.6 |
| 1 Year | 8.5 | 31.3 | -22.8 |
| 3 Years (p.a.) | 11.6 | 15.9 | -4.3 |
| 5 Years (p.a.) | 14.3 | 15.8 | -1.5 |
| 10 Years (p.a.) | 16.7 | 16.1 | 0.6 |
| Since Inception (p.a.) | 11.7 | 7.9 | 3.8 |

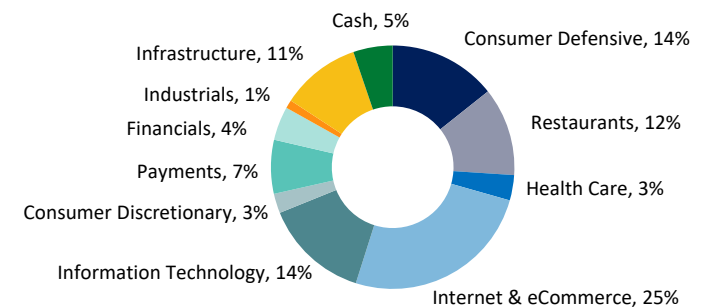
Capital Preservation Measures^{**}

| Adverse Markets | Last 36 Months | Last 60 Months | Since Inception |
|----------------------------|----------------|----------------|-----------------|
| No of observations | 7 | 11 | 53 |
| Outperformance consistency | 100% | 82% | 77% |
| Down Market Capture | 0.4 | 0.4 | 0.5 |

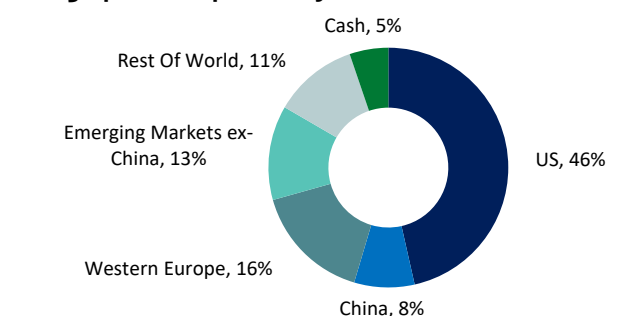
Top 10 Holdings

| In alphabetical order | Sector [#] |
|-------------------------------|------------------------|
| Alibaba Group Holding Ltd | Internet & eCommerce |
| Alphabet Inc | Internet & eCommerce |
| Intercontinental Exchange Inc | Financials |
| Meta Platforms Inc | Internet & eCommerce |
| Microsoft Corporation | Information Technology |
| Netflix Inc | Internet & eCommerce |
| Pepsico Inc | Consumer Defensive |
| SAP SE | Information Technology |
| Starbucks Corporation | Restaurants |
| Yum! Brands Inc | Restaurants |

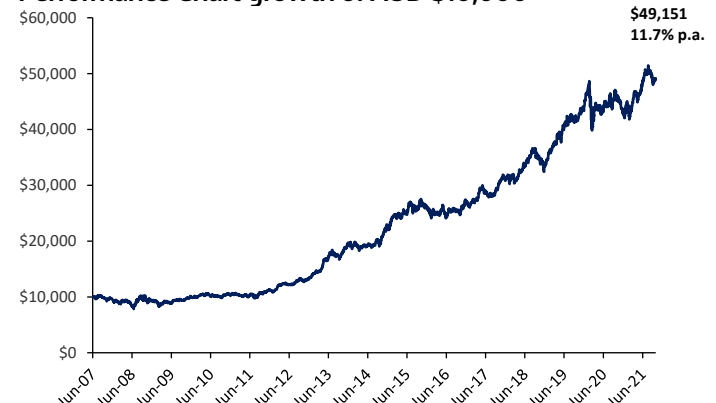
Sector Exposure by Source of Revenue[#]



Geographical Exposure by Source of Revenue[#]



Performance Chart growth of AUD \$10,000[^]



[^] 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

^{*} 3-year returns are calculated and rolled monthly in AUD, with the outperformance consistency indicating the percentage of positive excess returns since inception.

⁺ MSCI World Net Total Return Index (AUD).

^{**} Risk measures are calculated after fees in AUD. 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.

[#] 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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