

# Magellan Global Fund

Fund Update: 31 July 2012

## Key Facts

Portfolio Manager  
Hamish Douglass

Structure  
Global Equity Fund, \$A  
unhedged

Inception date  
1 July 2007

Performance Fee\*  
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.

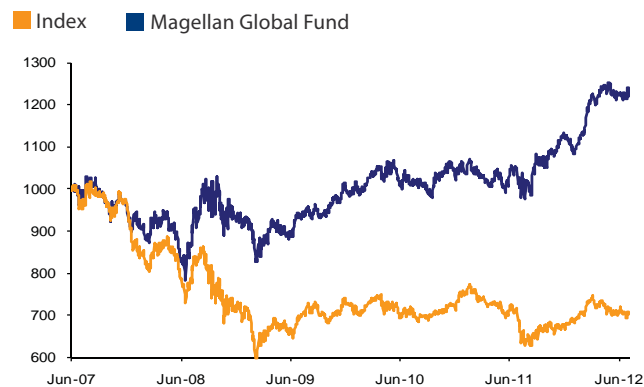
Management and Administration Fee  
1.35% p.a.

Buy/Sell Spread\*  
0.10%/0.10%

Fund Size  
\$A1,331.8 million

\*All fees are inclusive of the net effect of GST

Performance Chart Growth of AUD \$1,000



## Performance<sup>†</sup>

	Fund	Index*	Excess Return
1 Month	-0.33%	-1.34%	1.01%
3 Months	-0.61%	-3.79%	3.18%
6 Months	12.72%	3.16%	9.56%
1 Year	20.57%	2.31%	18.26%
2 Years (% p.a.)	9.86%	-0.03%	9.88%
3 Years (% p.a.)	9.35%	0.27%	9.08%
4 Years (% p.a.)	9.04%	-2.76%	11.80%
5 Years (% p.a.)	4.66%	-6.21%	10.87%
Since Inception (% p.a.)	3.99%	-6.70%	10.69%
Since Inception	21.98%	-29.72%	51.70%

\*MSCI World Net Total Return Index (SA)

## Top 10 Holdings

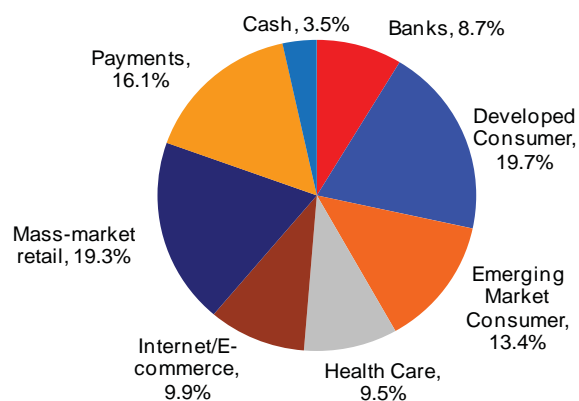
in Alphabetical Order

Danone	Consumer Staples
eBay Inc	Information Technology
Google Inc	Information Technology
Kraft Foods	Consumer Staples
Lowe's	Consumer Discretionary
Novartis	Health Care
Tesco Plc	Consumer Staples
Visa Inc	Information Technology
Wells Fargo	Financials
Yum! Brands Inc	Consumer Discretionary

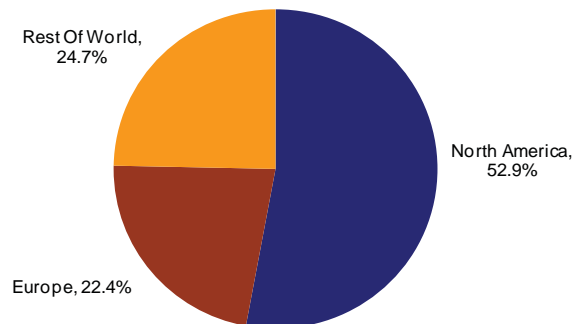
## Regional Breakdown\*

	% of Portfolio
Multinational	58.55%
North America	32.92%
United Kingdom	5.07%
Australia	0.00%
Europe	0.00%
Japan	0.00%
Asia Ex-Japan	0.00%
Cash	3.46%
TOTAL	100%

Industry Exposure by Source of Revenues\*\*



Geographical Exposure by Source of Revenues\*\*



\*Multinational: Greater than 50% of revenues outside home country.

\*\*Calculated on a look through basis based on underlying revenue exposure of individual companies held within the portfolio.

[www.magellangroup.com.au](http://www.magellangroup.com.au)

<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.  
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