

# Magellan Global Fund

Fund Update: 31 May 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 3,386.7million

## Performance<sup>2</sup>

	Fund % <sup>2</sup>	Index % <sup>3</sup>	Excess Return %
1 Month	10.1	8.3	1.8
3 Months	15.5	12.8	2.7
6 Months	26.2	23.2	3.0
1 Year	32.9	29.3	3.6
2 Years ( p.a.)	26.4	12.4	14.0
3 Years ( p.a.)	16.7	8.4	8.3
4 Years ( p.a.)	16.7	8.4	8.3
5 Years ( p.a.)	12.6	1.4	11.2
Since Inception ( p.a.)	8.9	-1.3	10.2
Since Inception	65.9	-7.4	73.3

<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

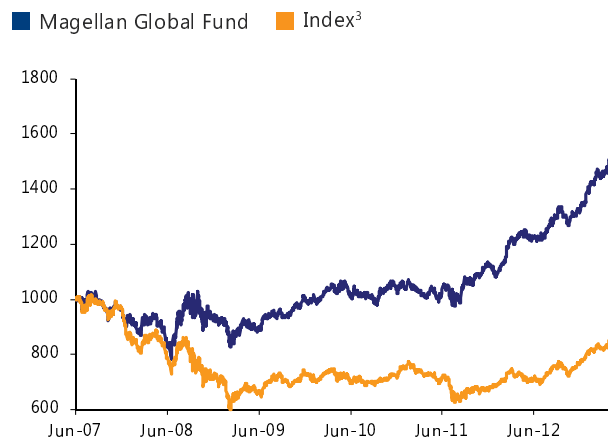
in Alphabetical Order

Company Name	Industry
American Express	Financials
eBay Inc	Information Technology
Google Inc	Information Technology
Lowe's	Consumer Discretionary
Microsoft Corp	Information Technology
Novartis	Health Care
Oracle	Information Technology
Tesco Plc	Consumer Staples
Wells Fargo	Financials
Yum! Brands Inc	Consumer Discretionary

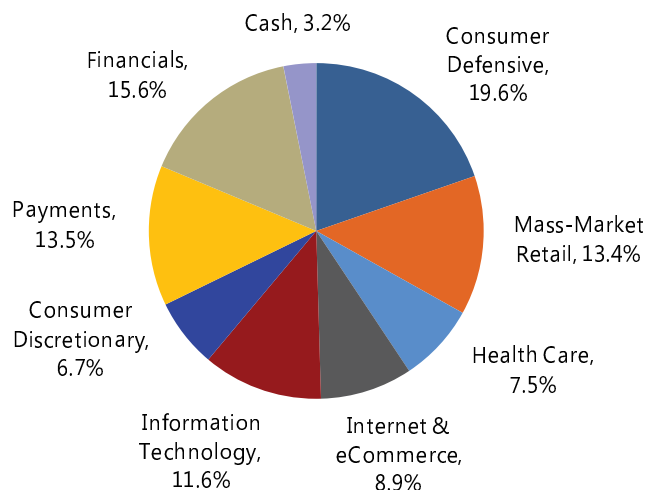
## Regional Breakdown

Region	% of Fund
Multinational <sup>4</sup>	46.3
North America	45.5
United Kingdom	5.1
Australia	0.0
Europe	0.0
Japan	0.0
Asia Ex-Japan	0.0
Cash	3.2
<b>TOTAL</b>	<b>100</b>

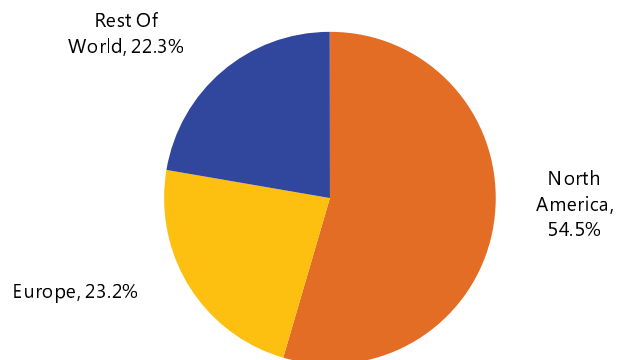
## Performance Chart Growth of AUD \$1,000<sup>2</sup>



## 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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