

# Magellan High Conviction Fund

ARSN: 164 285 947

## Fund Facts

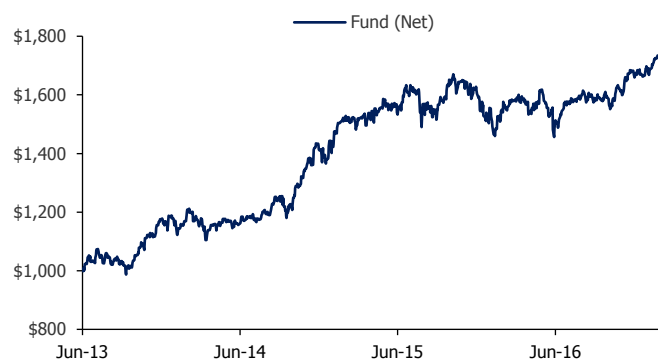
|  |  |
|--|--|
| Portfolio Manager                            | Hamish Douglass  |
| Structure                                    | Global Equity Fund   |
| Inception Date                               | 1 July 2013  |
| Management & Administration Fee <sup>1</sup> | 1.50% per annum  |
| Buy/Sell Spread <sup>1</sup>                 | 0.10%/0.10%  |
| Fund Size                                    | AUD \$313.8 million  |
| Distribution Frequency                       | Annually at 30 June  |
| Performance Fee <sup>1</sup>                 | 10.0% of the excess return of the units of the Fund above the Absolute Return performance hurdle (10% per annum). Additionally, the Performance Fees are subject to a high water mark. |

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

## Fund Features

- Unconstrained, long-only, highly concentrated
- High quality global equity strategy
- High individual stock exposure – 8 to 12 stocks
- Ability to actively hedge currency exposures, currently 39% hedged to AUD<sup>†</sup>
- Maximum cash position of 50%
- \$10,000 minimum initial investment.

## Performance Chart growth of AUD \$1,000



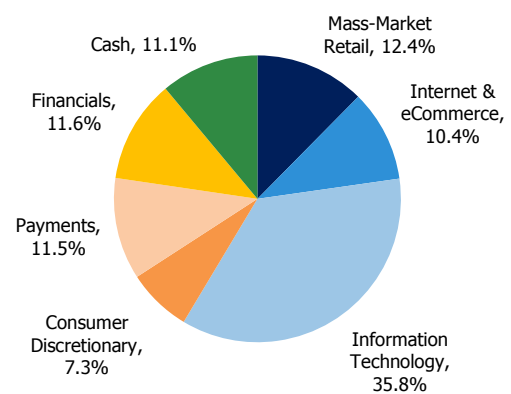
## Fund Performance\*

|                          | Magellan High Conviction Fund (%) | Magellan Global Fund (%) |
|--------------------------|-----------------------------------|--------------------------|
| 1 Month                  | 2.8                               | 2.2                      |
| 3 Months                 | 6.6                               | 2.9                      |
| 6 Months                 | 7.4                               | 3.9                      |
| 1 Year                   | 11.8                              | 6.3                      |
| 3 Years (% p.a.)         | 12.5                              | 10.6                     |
| Since Inception (% p.a.) | 16.0                              |                          |

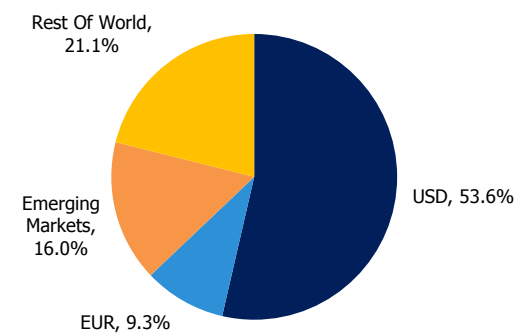
## Top 5 Holdings

| In alphabetical order | Sector                 |
|-----------------------|------------------------|
| Alphabet Inc          | Internet & eCommerce   |
| Apple Inc             | Information Technology |
| Facebook Inc-A        | Information Technology |
| Microsoft Corp        | Information Technology |
| Visa Inc              | Payments               |

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



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



<sup>†</sup> The Fund is currently exercising its ability to hedge some of the capital component of the foreign currency exposure of the Fund arising from investments in overseas markets back to Australian dollars.  
<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 2013. Returns denoted in AUD.  
<sup>#</sup> Calculated on a look through basis based on underlying estimated revenue exposure of individual companies held within the portfolio - Magellan defined sectors.