

# Magellan High Conviction Fund

ARSN: 164 285 947

## Fund Facts

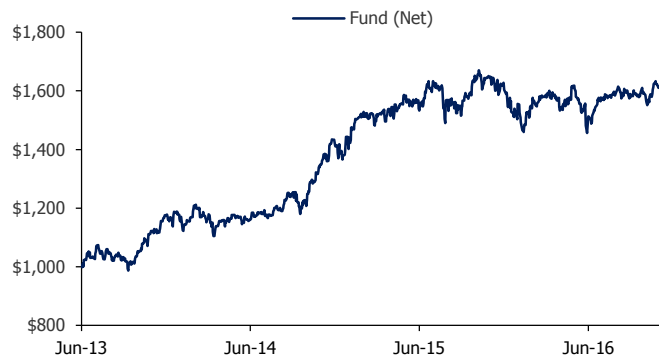
Portfolio Manager	Hamish Douglass
Structure	Global Equity Fund
Inception Date	1 July 2013
Management & Administration Fee <sup>1</sup>	1.50% per annum
Buy/Sell Spread <sup>1</sup>	0.10%/0.10%
Fund Size	AUD \$290.9 million
Distribution Frequency	Annually at 30 June
Performance Fee <sup>1</sup>	10.0% of 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



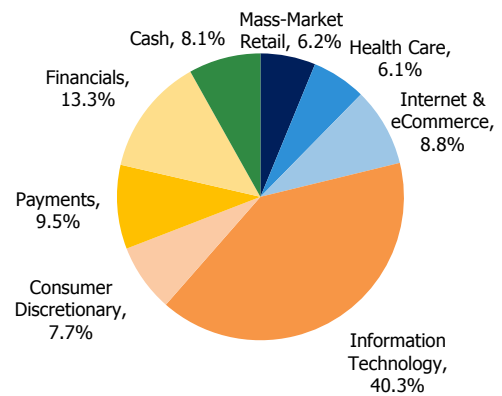
## Fund Performance\*

	Magellan High Conviction Fund (%)	Magellan Global Fund (%)
1 Month	1.8	3.5
3 Months	0.8	1.0
6 Months	0.5	-0.4
1 Year	-1.7	-1.7
3 Years (% p.a.)	13.0	11.5
Since Inception (% p.a.)	15.1	

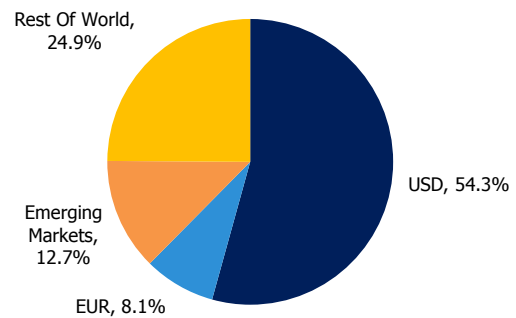
## Top 5 Holdings

In alphabetical order	Sector
Alphabet Inc	Internet & eCommerce
Apple Inc	Information Technology
Intel Corp	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.

\* 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.

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