

# Magellan Global Fund (Hedged)

ARSN: 164 285 661

## Fund Facts

Portfolio Manager	Lead Portfolio Manager: Hamish Douglass Co-Portfolio Manager: Arvid Streimann
Structure	Global Equity Fund, \$A Hedged
Inception Date	1 July 2013
Management Fee <sup>1</sup>	1.35% per annum
Buy/Sell Spread <sup>1</sup>	0.07%/0.07%
Fund Size	AUD \$1,660.2 million
Distribution Frequency	Semi-annually
Performance Fee <sup>1</sup>	10.0% of the excess return of the units of the Fund above the higher of the Index Relative Hurdle (MSCI World Net Total Return Index (A\$ hedged)) and the Absolute Return Hurdle (the yield of 10-year Australian Government Bonds). 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

- An active, long only global equity fund
- Aims to substantially hedge the capital component of the foreign currency exposure of the Fund arising from investments in overseas markets back to Australian dollars
- Relatively concentrated portfolio of typically 20 to 40 high-quality securities
- Benchmark unaware
- Typical cash exposure between 0% - 20%
- \$10,000 minimum investment amount.

## 3 Year Rolling Returns (measured monthly)<sup>^\*</sup>

Against MSCI World NTR Index (A\$ Hedged)	1 Year	3 Years	5 Years	Since Inception
No of observations	12	36	60	62
Average excess returns (% p.a.)	1.2	2.1	1.3	1.2
Outperformance consistency	58%	81%	72%	69%

## Fund Performance<sup>^</sup>

	Fund (%)	Index (%) <sup>+</sup>	Excess (%)
1 Month	1.5	1.7	-0.2
3 Months	2.2	5.2	-3.0
1 Year	16.5	33.6	-17.1
3 Years (p.a.)	12.0	12.9	-0.9
5 Years (p.a.)	13.2	13.8	-0.6
7 Years (p.a.)	11.9	11.8	0.1
Since Inception (p.a.)	12.1	13.1	-1.0

## Capital Preservation Measures<sup>\*\*</sup>

Adverse Markets	36 Months	60 Months	Since Inception
No of observations	10	12	19
Outperformance consistency	100%	92%	95%
Down Market Capture	0.5	0.6	0.6

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

<sup>#</sup> 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. Cash exposure includes profit/loss on currency hedging. Exposures may not sum to 100% due to rounding.

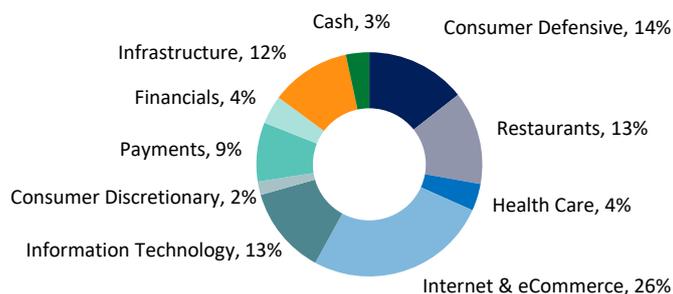
<sup>+</sup> MSCI World Net Total Return Index (A\$ hedged)

<sup>\*\*</sup> Risk measures are calculated after fees. An adverse market is defined as a negative three-month return rolled monthly for the MSCI World NTR Index (A\$ Hedged). Down market capture shows if a fund has outperformed a benchmark during periods of market weakness, and if so, by how much.

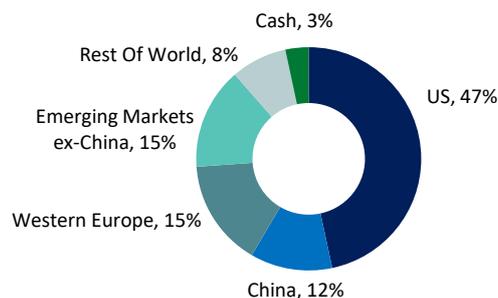
## Top 10 Holdings

In alphabetical order	Sector <sup>#</sup>
Alibaba Group Holding Ltd	Internet & eCommerce
Alphabet Inc	Internet & eCommerce
Facebook Inc	Internet & eCommerce
Microsoft Corporation	Information Technology
Netflix Inc	Internet & eCommerce
Pepsico Inc	Consumer Defensive
SAP SE	Information Technology
Starbucks Corporation	Restaurants
Visa Inc	Payments
Yum! Brands Inc	Restaurants

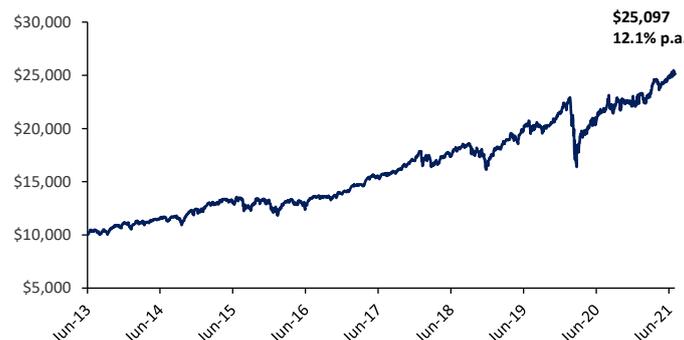
## Sector Exposure by Source of Revenue<sup>#</sup>



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



## Performance Chart growth of AUD \$10,000<sup>^</sup>



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