

# Magellan High Conviction Fund

ARSN: 164 285 947

#### **Fund Facts**

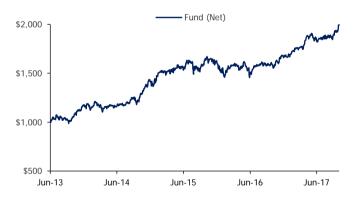
Portfolio Manager	Hamish Douglass	
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Structure	Global Equity Fund	
Inception Date	1 July 2013	
Management & Administration Fee <sup>1</sup>	1.50% per annum	
Buy/Sell Spread <sup>1</sup>	0.10%/0.10%	
Fund Size	AUD \$446.3 million	
Distribution Frequency	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>&</sup>lt;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 33% hedged to AUD1
- · Maximum cash position of 50%
- \$10,000 minimum initial investment.

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



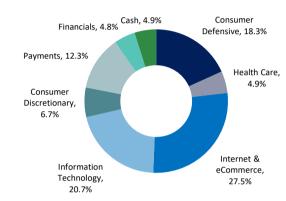
# **Fund Performance\***

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	Magellan High Conviction Fund (%)	Magellan Global Fund (%)	
1 Month	5.6	5.0	
3 Months	8.4	8.9	
6 Months	8.8	6.1	
1 Year	26.0	20.5	
3 Years (% p.a.)	17.0	14.7	
4 Years (% p.a.)	17.5	14.5	
Since Inception (% p.a.)	17.3		

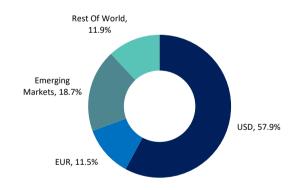
#### Top 5 Holdings

- I	
In alphabetical order	Sector#
Alphabet Inc	Internet & eCommerce
Apple Inc	Information Technology
Facebook Inc-A	Internet & eCommerce
Oracle Corp	Information Technology
Visa Inc	Payments

# Sector Exposure by Source of Revenue#



# Geographical Exposure by Source of Revenue#



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<sup>&</sup>lt;sup>†</sup> The Fund is currently exercising its ability to hedge some of the capital component of the foreign currency

exposure of the Fund a statisting 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 J July 2013. Returns denoted in AUD.

\*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.