

Magellan Global Equities Fund (Managed Fund)

ARSN: 603 395 302

ASX code: MGE

Fund Facts

| | | | |
|--|---|--|--------------------------|
| Portfolio Manager | Hamish Douglass | | |
| Structure | ASX-quoted Global Equities Fund | | |
| Inception Date | 2 March 2015 | | |
| Management & Administration Fee ¹ | 1.35% per annum | | |
| Fund Size | AUD \$1,086.4 million | | |
| Distribution Frequency | Annually at 30 June | | |
| Performance Fee ¹ | 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 (AUD)) and the Absolute Return Hurdle (the yield of 10-year Australian Government Bonds). Additionally, the Performance Fees are subject to a high water mark. | | |
| iNAV tickers | Bloomberg Thomson Reuters IRESS | MGE AU Equity MGEIV Index MGE.AX MGE.AXW | MGEin.IDCC MGENAV.ETF |

¹All fees are inclusive of the net effect of GST

Fund Features

- ASX quoted version of Magellan Global Fund.
- Fund is actively managed
- Minimum administration for investors; no paperwork needed to trade
- Units can be bought or sold on the ASX like any other listed security
- Efficient and live pricing
- Provision of liquidity by the Fund
- Settlement via CHES
- Magellan has significant investment alongside unit holders.

Performance Chart growth of AUD \$10,000*



Fund Performance*

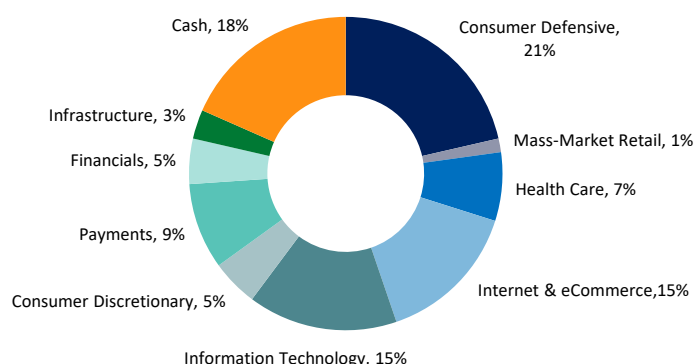
| | Fund (%) | Index (%)** | Excess (%) |
|--------------------------|----------|-------------|------------|
| 1 Month | 2.0 | 2.5 | -0.5 |
| 3 Months | 7.7 | 5.3 | 2.4 |
| 6 Months | 8.3 | 7.2 | 1.1 |
| 1 Year | 21.8 | 20.1 | 1.7 |
| 3 Years (% p.a.) | 8.4 | 8.5 | -0.1 |
| Since Inception (% p.a.) | 9.9 | 9.6 | 0.3 |

Important Information: Units in the fund(s) referred to herein are issued by Magellan Asset Management Limited (ABN 31 120 593 946, AFS Licence No 304 301). Past performance is not necessarily indicative of future results and no person guarantees the future performance of the fund(s), the amount or timing of any return from the fund(s), or that the investment objectives of the fund(s) will be achieved. This material has been provided for general information purposes and must not be construed as investment advice. It does not take into account the investment objectives, financial situation or particular needs of any particular person. Investors should consider obtaining professional investment advice tailored to their specific circumstances and should read the relevant Product Disclosure Statement (PDS) applicable to the fund(s) prior to making any investment decisions. The PDS for the fund(s) is available at www.magellangroup.com.au or can be obtained by calling 02 9235 4888. Any trademarks, logos, and service marks contained herein may be the registered and unregistered trademarks of their respective owners. Nothing contained herein should be construed as granting by implication, or otherwise, any licence or right to use any trademark displayed without the written permission of the owner. No part of this material may be reproduced or disclosed, in whole or in part, without the prior written consent of Magellan Asset Management Limited.

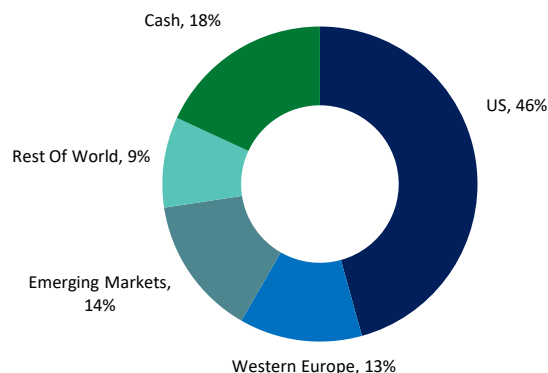
Top 10 Holdings

| In alphabetical order | Sector [#] |
|-----------------------|------------------------|
| Alphabet Inc | Internet & eCommerce |
| Apple Inc | Information Technology |
| Facebook Inc-A | Internet & eCommerce |
| HCA Healthcare Inc | Health Care |
| Kraft Heinz Co | Consumer Defensive |
| Lowe's Co Inc | Consumer Discretionary |
| Microsoft Corp | Information Technology |
| Starbucks Corp | Consumer Defensive |
| Visa Inc | Payments |
| Wells Fargo & Co | Financials |

Sector Exposure by Source of Revenue[#]



Geographical Exposure by Source of Revenue[#]



* Calculations are based on the monthly ASX released net asset value with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Fund Inception 2 March 2015.

** MSCI World Net Total Return Index (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.