Airlie Australian Share Fund



Fund Update: 31 July 2019

FUND FACTS

FUND?

investing

Magellan

PORTFOLIO MANAGERS

Investment Objective: To provide long-term capital growth and regular income through investment in Australian equities.

AIPR	MGE9705AU	
Inception Date	1 June 2018	
Benchmark	S&P/ASX 200 Accum. Index	
Minimum Initial Investment	AUD\$10,000	
Portfolio Size	AUD \$18.6 million	
Distribution Frequency	Bi-annual	
Buy/Sell Spread	0.14%/0.14%	
Management & Administration Fee	 0.78% p.a. (inclusive of net effect of GST) No performance fee 	
Investment Strategy	 Long only, bottom up specialised and focused Australian equities fund Concentrated portfolio of 15-35 stocks (target 25) Active, high conviction approach - Airlie's 'best ideas' 	

WHY CHOOSE THE AIRLIE AUSTRALIAN SHARE

Access to an experienced, proven investment

team specialising in Australian Equities, with a long track record of prudent common-sense

 A conservative and robust investment process that focuses the team's energies on their best ideas
 The strategy is now available to retail investors for the first time through the partnership with

Matt Williams

experience.

Investments.

experience.

Emma Goodsell Over 8 years investment

Formerly an investment

Nomura Securities.

analyst within the Australian equities team at Fidelity International and prior to that

Over 25 years investment

Formerly Head of Equities and portfolio manager at Perpetual

PERFORMANCE*

	Fund (%)	Index (%)	Excess (%)
1 Month	3.5	2.9	0.6
3 Months	7.6	8.6	-1.0
6 Months	15.7	18.7	-3.0
1 Year	6.1	13.3	-7.2
Since Inception (% p.a.)	10.0	15.8	-5.8

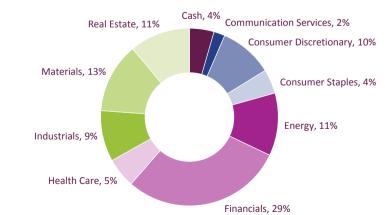
TOP 10 POSITIONS (ALPHABETICAL ORDER)

Company	Sector#
Aristocrat Leisure Ltd	Consumer Discretionary
BHP Billiton Ltd	Materials
Caltex Australia Ltd	Energy
Centuria Industrial REIT	Real Estate
Commonwealth Bank of Australia	Financials
CSL Ltd	Health Care
Macquarie Group Ltd	Financials
Origin Energy Ltd	Energy
Suncorp Group Ltd	Financials
Westpac Bank	Financials

PERFORMANCE CHART GROWTH OF AUD \$10,000*



PORTFOLIO POSITIONING^{}**



Visit www.airlieaustraliansharefund.com.au for more information on:

- Fund performance
- Unit prices
- Investment Insights

* 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). Returns denoted in AUD.
** Based on GICS Sector classification, may not sum to 100% due to rounding.

Important Information: This material has been prepared by Magellan Asset Management Limited ('Magellan') (ABN 31 120 593 946, AFS Licence No 304 301). Units in the Airlie Australian Share Fund ('Fund') are issued by Magellan, who is also the responsible entity of the Fund. The investment manager of the Fund S Management Pty Limited ('Airlie'). Airlie is a wholly owned subsidiary of Magellan. Past performance is not necessarily indicative of future results. This material has been provided for general information must not be construed as investment advice. To deso not take into account the investment objectives, financial situation or particular needs of any particular person. Investment solucie obtaining professional investment advice tailored to their specific circumstances and should read the relevant Product Disclosure Statement ('PDS') applicable to the Fund prior to making any investment decisions. The PDS for the fund is available at www.airlieaustraliansharefund.com. au or can be obtained by calling 02. 9235 4760. Any trademarks, logos, and service marks contained herein may be the registered and unregistered trademarks of their respective owners. No part of this material may be reproduced or in part, without the prior written consent of Magellan. Asset FdA3677

ARSN: 623 378 487