

21 July 2021

B&A DAVIES SUPERANNUATION FUND PTY LTD <B&A DAVIES SUPER FUND  
 A/C>  
 7 HILLVIEW AVENUE  
 PANORAMA SA 5041

ASX Code: MGOC  
 APIR Code: MGE0001AU  
 Investor Number: H046629  
 HIN: X\*\*\*\*\*555

## Periodic Statement

### Magellan Global Fund (Open Class Units)

This statement details your transactions in the Fund for the period 1 July 2020 to 30 June 2021.

Date	Transaction	Transaction Amount (\$)	Transaction Price (\$)**	Transaction Units	Unit Balance	Net Asset Value (NAV)	Balance (\$)*
01-07-2020	Opening Balance				0.0000		0.00
08-12-2020	Allotment			16,778.0000	16,778.0000	2.5449	42,698.33
30-06-2021	Distribution	855.68					
30-06-2021	Closing Balance				16,778.0000	2.6895	45,124.43

\*This is the value of your investment calculated by multiplying the number of units by the NAV price for the relevant date.

\*\*This is the price at which the transaction was executed. If you executed a transaction on the ASX the market price (or the total dollar value of your transaction) will not be shown on this statement as this information is not provided to us. The market price of your transaction should have been provided to you by the broker who effected your transaction.

**Fees and Cost Summary**

**Transactional and operational costs: \$0.00**

**Indirect costs of your investment: \$324.61**

This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment but are not charged to you directly as a fee.

**Total Fees You Paid: \$324.61**

This approximate amount includes all the fees and costs which affected your investment during the period.

**Additional Explanation of Fees and Costs**

Transactional and operational costs are not fees paid by you to Magellan Asset Management Limited. Rather, they are costs incurred by and paid out of the assets of the Fund associated with the transactions and operations of the Fund. Transactional and operational costs may be nil where the buy and sell spreads recovered exceed the transactional and operational costs incurred by the Fund.

Indirect costs of your investment are a dollar value of the indirect costs incurred in the Fund (within the Funds indirect cost ratio). These costs comprise the management and where applicable the performance fee charged by the manager of the Fund.

The fee amounts set out in this statement are inclusive of goods and services tax and net of the benefit of any reduced input tax credits claimed by the Fund.

**Investment Returns**

This statement does not show your return on investment during the period on an individual basis as the market price at which you executed your transactions on the ASX is not provided to us. You can calculate your investment return using the market price of your transactions provided by the broker who executed the transactions.

Investment returns for the last financial year and since inception are set out below. Further details on investment returns can be found at <https://www.magellangroup.com.au/funds/>.

The investment objective of the Fund is to achieve attractive risk-adjusted returns over the medium to long-term while reducing the risk of permanent capital loss. The Responsible Entity reasonably considers that the Fund's recent and historic performance is consistent with this investment objective.

<b>Fund Performance</b>	<b>1 Year<sup>1</sup></b>	<b>Since Inception<sup>2</sup> Per Annum</b>
Magellan Global Fund (Open Class Units)	10.77%	11.92%

<sup>1</sup> Performance is calculated as at 30 June 2021 and is based on the monthly Redemption Price per Unit with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable).

<sup>2</sup> Fund inception 1 July 2007

The Responsible Entity, on behalf of the Fund, has provided liquidity to investors on the ASX by acting as a buyer and seller of units in MGOC. The benefit (or cost) to MGOC of providing liquidity is calculated with reference to the difference between the NAV per Unit and the net price at which the Responsible Entity bought or sold units in MGOC on each day. The total benefit to MGOC of providing liquidity to ASX investors was 0.002% of the average value of MGOC over the year ended 30 June 2021. The performance figures stated above are inclusive of the benefit to MGOC of providing liquidity.

**Further Information**

Should you have any questions regarding this statement please contact our Unit Registry Office on 1300 127 780 or by email [magellanfunds@mainstreamgroup.com](mailto:magellanfunds@mainstreamgroup.com).

Magellan has a dispute resolution procedure in place. Should you have a complaint regarding this product, please contact our Complaints Officer on +61 2 9235 4888 and we will do our best to resolve your complaint quickly and fairly.

**Notes:**

The Annual Financial Report for the financial year ended 30 June 2021 will be available in September 2021 on our website: <https://www.magellangroup.com.au/funds/>

Under FATCA and CRS rules, we are required to collect certain information about each security holder's tax residency and tax classification. Please ensure you are self-certified with our share register, Mainstream Fund Services Pty Ltd. Please check online on the Mainstream Portal <https://magellan.mainstreamfs.com/login>.

**Disclaimer**

All unit holding values in this statement are based on the closing NAV per Unit on the day your transaction took place. This does not necessarily represent the price at which you may have acquired or disposed of your units during that day. The market price of your transaction should have been provided to you by the broker who effected transaction. The values for unit holdings and fees are indicative only and should not be relied upon for any purpose; this information has been provided in compliance with the Corporations Act.