

14 July 2019

Kerry J Osborne Pty Ltd <Osborne Superannuation Fund A/c>
c/- Mr Kerry Osborne
Suite 2, 345 Pacific Hwy
NORTH SYDNEY NSW 2060

Investor Number: 003310

Periodic Statement
Magellan Global Fund - APIR Code MGE0001AU

This statement details your transactions in the Fund for the period 1 July 2018 to 30 June 2019

Date	Transaction	Transaction Amount (\$)	Transaction Price (\$)	Transaction Units	Unit Balance	Redemption Price (\$)	Balance (\$)
01-07-2018	Opening Balance				54,866.6740	2.1011	115,280.37
30-06-2019	Distribution	6,469.44					
30-06-2019	Closing Balance				54,866.6740	2.4078	132,107.98

Fees and Costs Summary

Transactional and operational costs: \$0.00

Indirect costs of your investment: \$1,875.01

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: \$1,875.01

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. We provide periodic updates of our estimated transactional and operational costs on our website. 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 administration fee 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.

Net Return Summary

Net Return on Investment: \$23,297.05

Return on Investment is the change in the value of your investment over the investment period from 01 July 2018 to 30 June 2019. It is calculated as closing balance, plus redemptions and distributions, minus additional investments and opening balance. Returns are net of management and administration fees, any performance fees, and any adviser fees that may have been charged.

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.

If you have elected not to receive a printed copy of the Annual Report for your investment , a copy of the report for the year ended 30 June 2019 will be available by 30 September 2019 on the Magellan website: www.magellangroup.com.au.

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

Please send all mail correspondence to Mainstream Fund Services at GPO Box 143, Sydney NSW 2001.

If you would like to receive statements via email or receive Online Access to view your account information , please provide your contact details at the following website address: www.magellangroup.com.au/electronic-communication/.