

Centuria LifeGoals

Magellan Global Fund

The Fund seeks to achieve attractive risk-adjusted returns over the medium to long-term while reducing the risk of permanent capital loss.

Investment Manager

Magellan Asset Management Limited

Investment Strategy

This Fund aims to find companies at attractive prices that have sustainable competitive advantages that translate into returns on capital in excess of their cost of capital for a sustained period of time. The Fund will endeavour to acquire these companies at a discount to its assessment of the intrinsic value of the companies. The portfolio will consist of 20-40 investments.

Target Allocation

International Equities	80-100%
Cash	0-20%

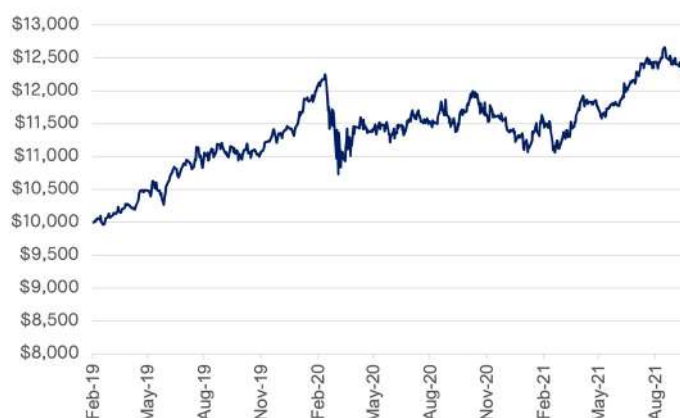
Performance Returns

Returns to 30/9/2021	1 mth	3 mth	6 mth	1 yr	2 yr*
Net Return (%)	-1.92	0.83	6.15	4.99	5.01

Past performance is not a reliable indicator of future performance.

*Periods greater than 1 year are expressed in annualised terms.

Performance Graph



A \$10,000 investment in Centuria Magellan Global Fund made at inception is worth \$12,229 as of 30 September 2021 after all fees and taxes paid within the Investment Option.

Key Features

APIR Code	OVS5674AU
Minimum Initial Investment	\$500
Minimum Additional Investment Plan	\$100
Minimum Switching Amount	\$500
Minimum Balance	\$500
Contribution Fee	Nil
Annual Management Fee*	1.25%
Performance Fee**	0.24%
Suggested Timeframe	Minimum 5 years

* Refer to PDS for fee breakdown.

** 10% of the excess return above the higher of the 'Index Relative Hurdle' (the MSCI World Net Total Return Index (AUD)) and the 'Absolute Return Hurdle' (the yield of 10-year Australian Government Bonds).

For more information contact Centuria on **1300 50 50 50** or visit lifegoals.centuria.com.au to download the PDS. **Simple Flexible Versatile.**

Fund Commentary

The portfolio recorded a positive return for the quarter. The biggest contributors were the investments in Netflix, Alphabet and Microsoft. Netflix gained after its 19% jump in revenue from a year earlier to US\$7.3 billion highlighted its success, some of its new titles proved popular, and in anticipation of the release of new seasons of popular shows in the coming months that had been delayed due to covid-19. Alphabet surged after the parent of Google posted a higher-than-expected profit of US\$21.7 billion in the June quarter after online advertising rebounded. Microsoft beat expectations when the software giant reported revenue of US\$46 billion for the June quarter, an increase of 21% on a year earlier, and CEO Satya Nadella said the performance showed the jump in tech spending since the pandemic began was not a one-off but indicated that businesses were digitising their operations.

The biggest detractors were the investments in Alibaba Group, Tencent Holdings and Crown Castle International. Alibaba dropped after Chinese authorities cracked down on tech with a focus on antitrust, security and inequality issues. Tencent slumped amid this crackdown that restricts gaming by children and saw the cyber-regulator fine the company for sexually suggestive content while antitrust authorities fined Tencent for unfair practices and ordered the company to end exclusive music-licensing deals. Crown Castle, a US-based owner of telecom towers, fell as rising interest rates undermined stocks that investors consider bond proxies.

Disclaimer: this commentary has been directly sourced from the Magellan Global Fund's quarterly factsheet available on their website.

Contact our Distribution team

Ashton Maggs

Relationship Manager, NSW & QLD

Phone: +61 431 433 511

Email: ashton.maggs@centuria.com.au

Thomas Nielsen

Relationship Manager, ACT, SA & WA

Phone: +61 401 727 830

Email: thomas.nielsen@centuriaadviser.com

Sean Cole

Relationship Manager, VIC & TAS

Phone: +61 428 893 007

Email: sean.cole@centuria.com.au

Jack Coleman

Relationship Manager, NSW

Phone: +61 407 256 305

Email: jack.coleman@centuriaadviser.com

Centuria Investor Services | 1300 50 50 50 | enquiries@centuria.com.au | **centuria.com.au**

This fact sheet provides general information only, and does not take account of any person's individual objectives, financial situation or needs. You should consider the product disclosure statement before any investment decision is made. We recommend that you speak with a licensed financial adviser. Issued by Centuria Life Limited (CLL) AFSL 230867 ABN 79 087 649 054. CLL believes that the information contained in this fact sheet is accurate, but makes no representation as to its accuracy or completeness. To the maximum extent permitted by law CLL excludes liability for any loss or damage arising from use of the information contained in this fact sheet.