

31 January 2024

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MAGELLAN GLOBAL EQUITIES FUND (CURRENCY HEDGED) (Managed Fund) ("FUND") (ASX: MHG)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 31 December 2023 comprised the following listed securities:

Microsoft Corporation	7.0%	Stryker Corporation	2.9%
Amazon.com Inc	6.9%	Apple Inc	2.9%
Intercontinental Exchange Inc	4.3%	Netflix Inc	2.8%
MasterCard Inc	4.2%	Brookfield Corporation	2.8%
Chipotle Mexican Grill Inc	4.2%	LVMH Moët Hennessy Louis Vuitton	2.5%
Intuit Inc	4.1%	McDonald's Corporation	2.3%
ASML Holding NV	4.1%	AIA Group Ltd	2.0%
SAP SE	4.1%	Republic Services Inc	2.0%
UnitedHealth Group Inc	4.0%	Colgate-Palmolive Company	1.9%
Visa Inc - Class A Shares	4.0%	WEC Energy Group Inc	1.7%
Nestlé SA	3.5%	Alphabet Inc - Class A Shares	1.6%
Yum! Brands Inc	3.4%	Alphabet Inc - Class C Shares	1.5%
HCA Healthcare Inc	3.3%	Diageo Plc	1.2%
Trane Technologies Plc	3.2%	Safran SA	1.0%
Lowe's Companies Inc	2.9%	L'Oréal SA	1.0%
		Cash	6.7%

Notes:

- Cash is held predominantly in AUD and is comprised of 3.7% cash assets and a 3.0% net unrealised gain on foreign currency hedging.
- The Fund had 3.0% net credit exposure to foreign currency hedging counterparties as at 31 December 2023.

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Global Equities Fund (Currency Hedged) (Managed Fund)

About the Magellan Global Equities Fund (Currency Hedged) (Managed Fund)

The Magellan Global Equities Fund (Currency Hedged) investment objective is to achieve attractive risk-adjusted investment returns over the medium to long-term, whilst minimising the risk of permanent capital loss. The investment process involves intensive bottom-up stock analysis, industry research and macroeconomic analysis, overlaid with a rigorous portfolio construction and risk discipline. The Fund will invest in a portfolio of between 20 and 40 high-quality global equity stocks. It has the ability to manage equity market risk by holding up to 20% of its net assets in cash. Currency exposure is substantially hedged.