

31 January 2025

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MAGELLAN GLOBAL EQUITIES FUND (CURRENCY HEDGED) – ACTIVE ETF (“FUND”) (ASX: MHG)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 31 December 2024 comprised the following listed securities:

| | | | |
|-------------------------------|------|----------------------------------|------|
| Amazon.com Inc | 8.2% | Novo Nordisk ADR | 3.2% |
| Microsoft Corporation | 7.3% | Taiwan Semiconductor - SP ADR | 3.2% |
| Mastercard Inc | 4.4% | Yum! Brands Inc | 3.1% |
| SAP SE | 4.4% | Brookfield Corporation | 3.0% |
| Apple Inc | 4.4% | Nestlé SA | 3.0% |
| Netflix Inc | 4.2% | Colgate-Palmolive Company | 2.9% |
| Meta Platforms Inc | 4.1% | Eversource Energy | 2.4% |
| ASML Holding NV | 4.0% | Republic Services Inc | 2.3% |
| Chipotle Mexican Grill Inc | 4.0% | HCA Healthcare Inc | 2.1% |
| Visa Inc - Class A Shares | 3.9% | L'Oréal SA | 2.0% |
| Alphabet Inc - Class A Shares | 3.9% | LVMH Moët Hennessy Louis Vuitton | 1.6% |
| Stryker Corporation | 3.8% | Trane Technologies Plc | 1.4% |
| Intuit Inc | 3.6% | Alphabet Inc - Class C Shares | 1.1% |
| UnitedHealth Group Inc | 3.5% | Cash | 1.6% |
| Intercontinental Exchange Inc | 3.4% | | |

Notes:

- Cash is held predominantly in AUD and is comprised of 5.4% cash assets and a 3.8% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 31 December 2024.

Authorised by

Emilie Cameron | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Global Equities Fund (Currency Hedged) – Active ETF

About the Magellan Global Equities Fund (Currency Hedged) – Active ETF

The Fund's primary investment objective is to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. The Fund aims to invest in companies that have sustainable competitive advantages which translate into returns on capital in excess of their cost of capital. The Fund's portfolio will comprise 20 to 40 investments, with some exposure to cash. The capital component of the foreign currency exposure of the Fund is intended to be substantially hedged.