

31 August 2020

ASX Limited
 ASX Market Announcements Office
 Exchange Centre
 20 Bridge Street
 SYDNEY NSW 2000

MLC Centre
 Level 36, 19 Martin Place
 Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888
 Facsimile: +61 2 9235 4800
 Website: www.magellangroup.com.au
 ABN: 31 120 593 946
 AFSL: 304 301

MAGELLAN GLOBAL TRUST (ASX: MGG) ("Trust")

Quarterly portfolio disclosure notification

We advise that the portfolio for the Trust as at 30 June 2020 comprised the following listed securities:

Microsoft Corp	9.4%	Pepsico Inc	2.8%
Facebook Inc - Class A Shares	6.6%	Starbucks Corp	2.8%
Alibaba Group Holding Ltd	6.0%	Novartis AG	2.7%
Alphabet Inc - Class C Shares	5.9%	SAP SE	2.7%
Tencent Holdings Ltd	4.9%	Estee Lauder - Class A Shares	2.4%
Reckitt Benckiser Group	4.4%	WEC Energy Group Inc	2.4%
Atmos Energy Corp	3.8%	McDonald's Corp	2.3%
Visa Inc - Class A Shares	3.3%	Nestle SA	2.2%
Eversource Energy	3.1%	Yum! Brands Inc	1.9%
MasterCard Inc	3.0%	HCA Healthcare Inc	1.9%
Xcel Energy Inc	2.9%	CME Group Inc	1.4%
Crown Castle International	2.9%	Cash	18.3%

Notes:

- Cash is held predominantly in USD and is comprised of 18.5% cash assets and a 0.2% net unrealised loss on foreign currency hedging.
- The Trust had no net credit exposure to foreign currency hedging counterparties as at 30 June 2020.

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Global Trust

About the Magellan Global Trust

The Trust offers investors an opportunity to invest in a specialised and focused global equity fund that invests in the securities of companies listed on stock exchanges around the world and aims to deliver investors a cash distribution yield of 4% per annum. The Trust's portfolio will comprise between 15 to 35 stocks at any one time but will also have some exposure to cash. The primary objectives of the Trust are to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. The Trust may also manage its foreign currency exposure arising from investments in overseas markets.