

31 July 2023

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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 30 June 2023 comprised the following listed securities:

Microsoft Corporation	6.0%	Brookfield Corporation	2.8%
Amazon.com Inc	5.6%	HCA Healthcare Inc	2.7%
Lowe's Co Inc	4.3%	Diageo Plc	2.6%
Apple Inc	4.2%	Reckitt Benckiser Group	2.5%
Visa Inc - Class A Shares	4.2%	Trane Technologies Plc	2.4%
SAP SE	4.1%	Novartis AG	2.4%
Intuit Inc	4.1%	AIA Group Ltd	2.0%
ASML Holding NV	4.0%	Netflix Inc	1.8%
MasterCard Inc	4.0%	WEC Energy Group Inc	1.8%
Intercontinental Exchange Inc	3.9%	Alphabet Inc - Class C Shares	1.7%
Yum! Brands Inc	3.9%	Alphabet Inc - Class A Shares	1.4%
Chipotle Mexican Grill Inc	3.8%	PepsiCo Inc	1.4%
LVMH Moët Hennessy Louis Vuitton	3.6%	Eversource Energy	1.3%
McDonald's Corporation	3.4%	Safran SA	1.2%
Nestlé SA	3.1%	L'Oréal SA	1.1%
UnitedHealth Group Inc	3.0%	Cash	5.7%

Notes:

- Cash is held predominantly in AUD and is comprised of 7.5% cash assets and a 1.8% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 30 June 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.