

31 July 2023

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

Level 36, 25 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 FUND (Closed Class) (ASX: MGF)

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	5.5%	HCA Healthcare Inc	2.7%
Lowe's Co Inc	4.3%	Diageo Plc	2.5%
Apple Inc	4.1%	Reckitt Benckiser Group	2.4%
SAP SE	4.1%	Trane Technologies Plc	2.4%
Visa Inc - Class A Shares	4.1%	Novartis AG	2.3%
ASML Holding NV	4.0%	AIA Group Ltd	1.9%
Intuit Inc	4.0%	Netflix Inc	1.8%
Yum! Brands Inc	3.9%	WEC Energy Group Inc	1.7%
Intercontinental Exchange Inc	3.9%	Alphabet Inc - Class C Shares	1.7%
MasterCard Inc	3.9%	PepsiCo Inc	1.4%
Chipotle Mexican Grill Inc	3.8%	Alphabet Inc - Class A Shares	1.4%
LVMH Moet Hennessy Louis Vuitton	3.7%	Eversource Energy	1.2%
McDonald's Corporation	3.4%	Safran SA	1.1%
UnitedHealth Group Inc	3.0%	L'Oréal SA	1.1%
Nestlé SA	3.0%	Cash	6.9%

Notes:

- Cash is held predominantly in USD

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Global Fund (Closed Class)

About the Magellan Global Fund (Closed Class)

The Fund 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. The Fund's portfolio will comprise between 20 to 40 stocks at any one time but will also have some exposure to cash. The primary objectives of the Fund are to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. It is not our intention to hedge the foreign currency exposure of the Fund arising from investments in overseas markets.