

31 May 2021  
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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 March 2021 comprised the following listed securities:

Microsoft Corporation	7.3%	Yum! Brands Inc	3.9%
Alphabet Inc - Class C Shares	6.0%	Novartis AG	3.8%
Facebook Inc	5.9%	Crown Castle International	3.8%
Starbucks Corporation	5.6%	MasterCard Inc	3.6%
Alibaba Group Holding Ltd	5.1%	Xcel Energy Inc	3.6%
Tencent Holdings Ltd	5.0%	WEC Energy Group Inc	3.4%
Visa Inc - Class A Shares	4.5%	Eversource Energy	3.4%
Netflix Inc	4.4%	Nestle SA	3.3%
Reckitt Benckiser Group	4.2%	McDonald's Corporation	2.4%
Pepsico Inc	4.1%	Estee Lauder - Class A Shares	1.9%
Intercontinental Exchange Inc	4.1%	LVMH Moet Hennessy Louis Vuitton	1.5%
SAP SE	4.1%	Alphabet Inc - Class A Shares	0.9%
		Cash	4.2%

#### **Notes:**

- Cash is held predominantly in AUD and is comprised of 7.3% cash assets and a 3.1% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 31 March 2021.

#### **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.