

30 November 2021
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ASX Market Announcements Office
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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 September 2021 comprised the following listed securities:

Microsoft Corporation	8.4%	Novartis AG	3.5%
Facebook Inc	6.4%	Nestle SA	3.4%
Netflix Inc	5.8%	MasterCard Inc	3.4%
Alphabet Inc - Class C Shares	5.6%	Crown Castle International	3.3%
Starbucks Corporation	5.4%	Procter & Gamble	3.1%
Visa Inc - Class A Shares	4.5%	McDonald's Corporation	3.0%
Yum! Brands Inc	4.5%	Amazon.com Inc	2.9%
SAP SE	4.3%	Xcel Energy Inc	2.6%
Pepsico Inc	4.2%	LVMH Moet Hennessy Louis Vuitton	2.5%
Intercontinental Exchange Inc	4.0%	WEC Energy Group Inc	2.5%
Alibaba Group Holding Ltd	3.9%	Eversource Energy	2.5%
Reckitt Benckiser Group	3.6%	Alphabet Inc - Class A Shares	1.2%
		Cash	5.5%

Notes:

- Cash is held predominantly in AUD and is comprised of 5.9% cash assets and a 0.4% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 30 September 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.