

29 July 2022

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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 2022 comprised the following listed securities:

Microsoft Corporation	7.8%	SAP SE	2.7%
Visa Inc - Class A Shares	6.1%	Chipotle Mexican Grill Inc	2.5%
MasterCard Inc	5.2%	Amazon.com Inc	2.3%
McDonald's Corporation	4.5%	Meta Platforms Inc	2.2%
Yum! Brands Inc	4.4%	HCA Healthcare Inc	2.1%
Novartis AG	4.3%	WEC Energy Group Inc	1.7%
Alphabet Inc - Class C Shares	4.2%	PepsiCo Inc	1.7%
Reckitt Benckiser Group	4.1%	Amadeus IT Group SA	1.7%
Intercontinental Exchange Inc	3.9%	Xcel Energy Inc	1.6%
Nestlé SA	3.7%	Eversource Energy	1.5%
Diageo Plc	3.7%	Alphabet Inc - Class A Shares	1.5%
ASML Holding NV	3.1%	Safran SA	1.5%
Lowe's Co Inc	2.9%	LVMH Moët Hennessy Louis Vuitton	1.4%
US Bancorp	2.9%	L'Oréal SA	1.1%
Procter & Gamble	2.8%	Lloyds Banking Group Plc	0.9%
Crown Castle International	2.7%	Cash	7.3%

Notes:

- Cash is held predominantly in AUD and is comprised of 9.2% cash assets and a 1.9% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 30 June 2022.

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.