

30 November 2020

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

MLC Centre
 Level 36, 19 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 TRUST (ASX: MGG) ("Trust")

Quarterly portfolio disclosure notification

We advise that the portfolio for the Trust as at 30 September 2020 comprised the following listed securities:

Alibaba Group Holding Ltd	8.3%	Nestle SA	3.5%
Microsoft Corporation	6.9%	Visa Inc - Class A Shares	3.4%
Tencent Holdings Ltd	6.4%	Eversource Energy	3.3%
Facebook Inc - Class A Shares	5.5%	Netflix Inc	2.9%
Alphabet Inc - Class C Shares	5.1%	Pepsico Inc	2.8%
Starbucks Corporation	4.7%	Yum! Brands Inc	2.8%
Reckitt Benckiser Group	4.6%	MasterCard Inc	2.5%
Novartis AG	3.9%	McDonald's Corporation	2.4%
Xcel Energy Inc	3.7%	Intercontinental Exchange Inc	2.2%
Crown Castle International	3.7%	Estee Lauder - Class A Shares	1.4%
WEC Energy Group Inc	3.6%	LVMH Moet Hennessy Louis Vuitton	1.1%
SAP SE	3.6%	Alphabet Inc - Class A Shares	0.7%
		Cash	11.0%

Notes:

- Cash is held predominantly in USD and is comprised of 11.5% cash assets and a 0.5% net unrealised loss on foreign currency hedging.
- The Trust had no net credit exposure to foreign currency hedging counterparties as at 30 September 2020.

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited
as responsible entity for
Magellan Global Trust

About the Magellan Global Trust

The Trust 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 and aims to deliver investors a cash distribution yield of 4% per annum. The Trust's portfolio will comprise between 15 to 35 stocks at any one time but will also have some exposure to cash. The primary objectives of the Trust are to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. The Trust may also manage its foreign currency exposure arising from investments in overseas markets.