

10 February 2022

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MAGELLAN GLOBAL FUND (Closed Class) (ASX: MGF)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 31 December 2021 comprised the following listed securities:

Microsoft Corporation	8.7%	Crown Castle International	3.6%
Netflix Inc	5.3%	Novartis AG	3.5%
Alphabet Inc - Class C Shares	5.1%	Procter & Gamble	3.4%
Starbucks Corporation	4.9%	Alibaba Group Holding Ltd	3.2%
Yum! Brands Inc	4.7%	McDonald's Corporation	3.1%
Visa Inc - Class A Shares	4.6%	Amazon.com Inc	2.8%
Pepsico Inc	4.5%	Xcel Energy Inc	2.6%
Intercontinental Exchange Inc	3.9%	WEC Energy Group Inc	2.5%
Meta Platforms Inc	3.9%	Eversource Energy	2.5%
MasterCard Inc	3.7%	Amadeus IT Group SA	1.5%
SAP SE	3.7%	Safran SA	1.4%
Nestle SA	3.7%	Alphabet Inc - Class A Shares	1.2%
Reckitt Benckiser Group	3.6%	LVMH Moet Hennessy Louis Vuitton	0.1%
		Cash	8.3%

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.