

31 January 2023

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MAGELLAN GLOBAL FUND (Open Class) (Managed Fund) ("Fund") (ASX: MGOC)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 31 December 2022 comprised the following listed securities:

Microsoft Corporation	6.2%	Chipotle Mexican Grill Inc	2.6%
Visa Inc - Class A Shares	4.5%	US Bancorp	2.6%
Intercontinental Exchange Inc	4.3%	Brookfield Corporation	2.5%
McDonald's Corporation	4.2%	Alphabet Inc - Class C Shares	2.3%
MasterCard Inc	4.0%	WEC Energy Group Inc	2.2%
ASML Holding NV	3.8%	Apple Inc	2.1%
Diageo Plc	3.8%	Xcel Energy Inc	2.1%
Yum! Brands Inc	3.7%	Eversource Energy	2.0%
Nestlé SA	3.7%	PepsiCo Inc	1.8%
Intuit Inc	3.6%	Safran SA	1.7%
Lowe's Co Inc	3.5%	UnitedHealth Group Inc	1.7%
Reckitt Benckiser Group	3.5%	Amadeus IT Group SA	1.6%
Novartis AG	3.3%	Amazon.com Inc	1.6%
HCA Healthcare Inc	3.1%	L'Oréal SA	1.6%
SAP SE	3.1%	Alphabet Inc - Class A Shares	1.2%
LVMH Moët Hennessy Louis Vuitton	3.0%	Brookfield Asset Management Ltd	0.6%
		Cash	8.5%

Notes:

- Cash is held predominantly in USD

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Global Fund (Open Class) (Managed Fund)

About the Magellan Global Fund (Open Class) (Managed Fund)

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.