

29 May 2020

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MAGELLAN GLOBAL TRUST (ASX: MGG) ("Trust")

Quarterly portfolio disclosure notification

We advise that the portfolio for the Trust as at 31 March 2020 comprised the following listed securities:

Microsoft Corp	8.5%	Xcel Energy Inc	2.8%
Alibaba Group Holding Ltd	6.3%	LVMH Moet Hennessy Louis Vuitton	2.5%
Facebook Inc – Class A Shares	5.6%	McDonald's Corp	2.5%
Alphabet Inc – Class C Shares	5.6%	Estee Lauder – Class A Shares	2.4%
Visa Inc - Class A Shares	4.4%	Nestle SA	2.4%
Reckitt Benckiser	4.2%	WEC Energy Group Inc	2.3%
Atmos Energy Corp	3.8%	Eversource Energy	2.2%
MasterCard Inc	3.5%	HCA Healthcare Inc	2.0%
Tencent Holdings Ltd	3.3%	Yum! Brands Inc	1.8%
Novartis AG	3.0%	CME Group Inc	1.7%
Pepsico Inc	2.9%	Anheuser-Busch InBev SA	1.4%
Crown Castle International	2.9%	Cash	19.1%
Starbucks Corp	2.9%		

Notes:

- Cash is held predominantly in USD and is comprised of 18.4% cash assets plus 0.7% net unrealised gain on foreign currency hedging.
- The Trust's net exposure to foreign currency hedging counterparties was 0.7% of the portfolio as of 31 March 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.