

30 April 2025

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## **MAGELLAN GLOBAL EQUITIES FUND (CURRENCY HEDGED) – ACTIVE ETF (“FUND”) (ASX: MHG)**

### **Quarterly portfolio disclosure notification**

We advise that the portfolio for the Fund as at 31 March 2025 comprised the following listed securities:

Microsoft Corporation	7.6%	Intercontinental Exchange Inc	3.1%
Amazon.com Inc	7.2%	Stryker Corporation	3.1%
Mastercard Inc	4.6%	SAP SE	3.1%
Visa Inc - Class A Shares	4.3%	L'Oréal SA	3.0%
Meta Platforms Inc	4.0%	Procter & Gamble	3.0%
Netflix Inc	3.8%	ASML Holding NV	2.8%
UnitedHealth Group Inc	3.7%	Brookfield Corporation	2.7%
Alphabet Inc - Class A Shares	3.5%	Republic Services Inc	2.7%
Eversource Energy	3.5%	Novo Nordisk	2.6%
Nestlé SA	3.5%	HCA Healthcare Inc	2.5%
Taiwan Semiconductor	3.5%	LVMH Moët Hennessy Louis Vuitton	1.9%
Yum! Brands Inc	3.4%	Colgate-Palmolive Company	1.3%
Chipotle Mexican Grill Inc	3.3%	The Coca Cola Company	1.1%
Apple Inc	3.2%	Alphabet Inc - Class C Shares	0.9%
Intuit Inc	3.2%	Cash	3.9%

#### **Notes:**

- Cash is held predominantly in AUD and is comprised of 4.8% cash assets and a 0.9% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 31 March 2025.

#### **Authorised by**

Emilie Cameron | Company Secretary

### **Magellan Asset Management Limited as responsible entity for Magellan Global Equities Fund (Currency Hedged) – Active ETF**

#### **About the Magellan Global Equities Fund (Currency Hedged) – Active ETF**

The Fund's primary investment objective is to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. The Fund aims to invest in companies that have sustainable competitive advantages which translate into returns on capital in excess of their cost of capital. The Fund's portfolio will comprise 20 to 40 investments, with some exposure to cash. The capital component of the foreign currency exposure of the Fund is intended to be substantially hedged.