

31 July 2025

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

Level 36, 25 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 EQUITIES FUND (CURRENCY HEDGED) – ACTIVE ETF (“FUND”) (ASX: MHG)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 30 June 2025 comprised the following listed securities:

Amazon.com Inc	8.0%	Intuit Inc	3.0%
Microsoft Corporation	7.8%	Intercontinental Exchange Inc	3.0%
Meta Platforms Inc	5.0%	UnitedHealth Group Inc	2.9%
Taiwan Semiconductor	4.7%	Alphabet Inc - Class A Shares	2.9%
Yum! Brands Inc	4.1%	Brookfield Corporation	2.8%
Visa Inc - Class A Shares	4.0%	Nestlé SA	2.8%
Mastercard Inc	4.0%	MSCI Inc	2.5%
Procter & Gamble	3.8%	The Coca Cola Company	2.0%
Netflix Inc	3.7%	HCA Healthcare Inc	2.0%
Chipotle Mexican Grill Inc	3.6%	CME Group Inc	1.9%
Eversource Energy	3.5%	LVMH Moët Hennessy Louis Vuitton	1.9%
SAP SE	3.1%	Novo Nordisk	1.5%
ASML Holding NV	3.0%	Alphabet Inc - Class C Shares	0.6%
Stryker Corporation	3.0%	Cash	5.9%
L'Oréal SA	3.0%		

Notes:

- Cash is held predominantly in AUD and is comprised of 5.0% cash assets and a 0.9% net unrealised gain on foreign currency hedging.
- The Fund had 0.9% net credit exposure to foreign currency hedging counterparties as at 30 June 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.