

Magellan Global Fund - Open Class Units - Active ETF

TICKER: MGOC | APIR: MGE0001AU | ARSN: 126 366 961

AS AT 31 MAY 2026

PORTFOLIO MANAGERS

ALAN PULLEN AND CASEY MCLEAN, CFA

INVESTMENT PHILOSOPHY	OBJECTIVE	PORTFOLIO CONSTRUCTION	INVESTMENT RISKS
To invest in outstanding companies at attractive prices, while exercising a deep understanding of the macroeconomic environment to manage investment risk.	The fund aims to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. The fund also aims to deliver a return of 9% per annum, after fees, over the economic cycle.	A relatively concentrated portfolio of 20-40 high quality securities constructed with strict risk discipline and macroeconomic insight seeking to achieve strong risk-adjusted, not benchmark-relative returns. Cash and cash equivalents exposure between 0 - 10%.	All investments carry risk, returns are not guaranteed and there is a risk that investors may lose money on any investment they make. The Fund's Product Disclosure Statement (PDS) sets out the significant risks relevant to the Fund. You can view the PDS at www.magellaninvestmentpartners.com

MAGELLAN GLOBAL FUND - OPEN CLASS UNITS - ACTIVE ETF: KEY PORTFOLIO INFORMATION

TICKER	FUND SIZE	BUY/SELL SPREAD ¹	MANAGEMENT FEE ²	INCEPTION DATE
MGOC	AUD \$4,716.8 million	0.07% / 0.07%	0.89% p.a.	1 July 2007

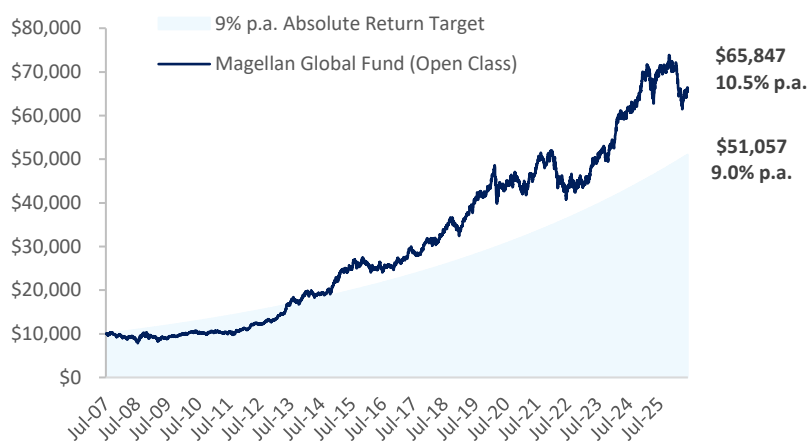
PERFORMANCE³

	1 MONTH (%)	3 MONTHS (%)	1 YEAR (%)	3 YEARS (% p.a.)	5 YEARS (% p.a.)	7 YEARS (% p.a.)	10 YEARS (% p.a.)	Since Inception (% p.a.)	OUTPERFORMANCE CONSISTENCY*
MGOC	0.7	-0.5	-5.6	9.5	7.3	8.1	9.7	10.5	61%
Benchmark*	4.5	6.3	14.0	17.7	13.6	14.3	13.2	9.0	-
Excess v Benchmark*	-3.8	-6.8	-19.6	-8.2	-6.3	-6.2	-3.5	1.5	-
Excess v 9.0% p.a. Objective	0.0	-2.7	-14.6	0.5	-1.7	-0.9	0.7	1.5	-

CALENDAR YEAR RETURNS	CYTD (%)	2025 (%)	2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	2018 (%)	2017 (%)	2016 (%)	2015 (%)	2014 (%)	2013 (%)	2012 (%)	2011 (%)
MGOC	-7.2	3.0	29.6	22.1	-15.7	19.3	0.0	28.1	9.8	14.2	3.7	15.3	14.5	48.7	18.3	9.8
Benchmark*	2.4	12.4	30.8	23.0	-12.2	29.3	5.6	27.9	1.4	13.3	8.0	11.5	14.7	47.0	14.4	-5.6
Excess v Benchmark*	-9.6	-9.4	-1.2	-0.9	-3.5	-10.0	-5.6	0.2	8.4	0.9	-4.3	3.8	-0.2	1.7	3.9	15.4
Excess v 9.0% p.a. Objective	-10.8	-6.0	20.6	13.1	-24.7	10.3	-9.0	19.1	0.8	5.2	-5.3	6.3	5.5	39.7	9.3	0.8

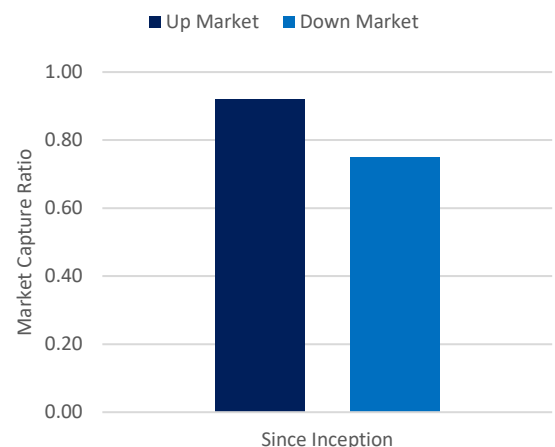
Past performance is not a reliable indicator of future performance.

PERFORMANCE CHART GROWTH OF AUD \$10,000³



Past performance is not a reliable indicator of future performance.

MARKET CAPTURE⁴



¹ Only applicable to investors applying for units and withdrawing units directly with the Responsible Entity.

² Transaction costs may also apply – refer to the Product Disclosure Statement. All fees are inclusive of the net effect of GST. Effective 5 May 2026 the performance fee was removed and the management fee was reduced from 1.35% p.a. to 0.89% p.a.

³ Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Returns denoted in AUD.

⁴ Market capture is calculated after fees measured against the monthly returns of the MSCI World Net Total Return Index (AUD)*. Up market capture shows how the fund performed relative to the index while the market is rising. Down market capture shows how the fund performed relative to the index while the market is falling.

* Outperformance consistency indicates the percentage of positive excess returns versus the benchmark for rolling 3 year periods since inception.

* MSCI World Net Total Return Index (AUD). All MSCI data used is the property of MSCI. No use or distribution without written consent. Data provided "as is" without any warranties. MSCI and its affiliates assume no liability for or in connection with the data. Please see complete disclaimer in www.magellaninvestmentpartners.com/funds/benchmark-information/

TOP 10 HOLDINGS (ALPHABETICAL ORDER)#

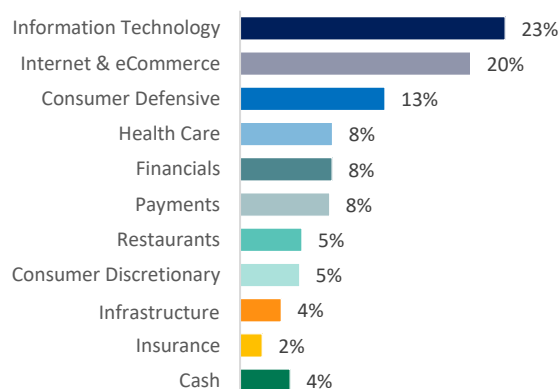
STOCK	SECTOR ⁵
Alphabet	Internet & eCommerce
Amazon.com	Internet & eCommerce
Eversource Energy	Infrastructure
Mastercard	Payments
Meta Platforms	Internet & eCommerce
Microsoft	Information Technology
Nestlé	Consumer Defensive
SAP	Information Technology
Taiwan Semiconductor	Information Technology
Visa	Payments

TOP CONTRIBUTORS/DETRACTORS 1 YEAR⁶

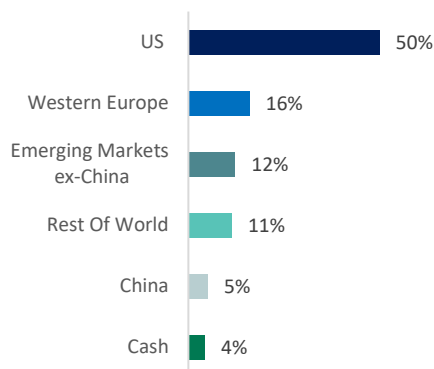
TOP 3 CONTRIBUTORS	CONTRIBUTION TO RETURN (%)
Taiwan Semiconductor	3.5
Alphabet	3.0
ASML	2.0
TOP 3 DETRACTORS	CONTRIBUTION TO RETURN (%)
Intuit	-2.4
SAP	-2.1
Chipotle Mexican Grill	-1.4

#Note: The recently announced transition to the Vinva Global Alpha Fund began on 29 May 2026 and as such the Top 10 Holdings, Sector and Geographic exposures reported above are as at 28 May 2026.

SECTOR EXPOSURE BY SOURCE OF REVENUE^{#,5}



GEOGRAPHICAL EXPOSURE BY SOURCE OF REVENUE^{#,5}



⁵ Sectors are internally defined. Geographical exposure is calculated on a look through basis based on underlying revenue exposure of individual companies held within the portfolio. Exposures may not sum to 100% due to rounding.

⁶ Shows how much the stock has contributed to the fund's gross return for the period in AUD. Excludes non-disclosed positions established in the latest quarter.

IMPORTANT INFORMATION

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