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ASX Limited
ASX Market Announcements Office
Exchange Centre
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SYDNEY NSW 2000

**MAGELLAN GLOBAL EQUITIES FUND (CURRENCY HEDGED) (Managed Fund) ("Fund")
Distribution reinvestment price for distribution payable 31 July 2017**

Further to the distribution announcement made on 12 July 2017, Magellan Asset Management Limited is pleased to announce the distribution reinvestment price for the distribution payable by the Fund on 31 July 2017 is \$2.8035.

Yours faithfully

Geoffrey Stirton
Company Secretary

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

About the Magellan Global Equities Fund (Currency Hedged)

The Magellan Global Equities Fund (Currency Hedged) investment objective is to achieve attractive risk-adjusted investment returns over the medium to long-term, whilst minimising the risk of permanent capital loss. The investment process involves intensive bottom-up stock analysis, industry research and macroeconomic analysis, overlaid with a rigorous portfolio construction and risk discipline. The Fund will invest in a portfolio of between 20 and 40 high-quality global equity stocks. It has the ability to manage equity market risk by holding up to 20% of its net assets in cash. Currency exposure is substantially hedged.