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ASX Limited
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AIRLIE AUSTRALIAN SHARE FUND (Managed Fund) ("Fund") ("AASF")

Airlie 2021 InReview

The following has been shared with unitholders and can be found on Airlie's website at <https://2021.airlieinreview.com.au/>:

- article 'Insight about the Australian economy', video covering the AASF annual market and fund updates by Emma Fisher – Portfolio Manager, Airlie Australian Share Fund;
- video interview with Rob Scott, CEO of Wesfarmers and Q&A article;
- a collection of 3 analysts' videos covering BHP, Charter Hall and 'Why did retail thrive in the Pandemic, and why does it still look good'; and
- AASF Fund documents:
 - annual fund review including portfolio performance, positioning and outlook as at 30 June 2021; and
 - quarterly stocks in focus

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Airlie Australian Share Fund

About the Airlie Australian Share Fund

The Fund's investment objective is to provide long-term capital growth and regular income through investment in Australian equities. The investment process is a conservative and robust process proven over the long-term and assesses companies on four key criteria; financial strength; business quality; quality of management; and valuation. The Fund typically holds between 15 and 35 quality Australian equities – Airlie's best ideas. The maximum cash holding is 10% with an aim to be fully invested.