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21 July 2022

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

**MAGELLAN GLOBAL EQUITIES FUND (CURRENCY HEDGED) (Managed Fund)  
("Fund") ("MHG")  
UNITS ISSUED UNDER DISTRIBUTION REINVESTMENT PLAN**

Magellan Asset Management Limited advises the units issued pursuant to the Distribution Reinvestment Plan for the distribution of the Fund paid on 21 July 2022 were as follows:

**Distribution Details:**

Units entitled to distribution	51,526,895
Percentage of units participating in DRP	6.92%
Distribution cents per unit	7.30
Distribution reinvestment price	\$3.0338
Units issued under DRP on 21 July 2022	85,770

Authorised by  
Marcia Venegas | 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.