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21 July 2025

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

**MAGELLAN GLOBAL EQUITIES FUND (CURRENCY HEDGED) – Active ETF (“Fund”)
UNITS ISSUED UNDER DISTRIBUTION REINVESTMENT PLAN**

Magellan Asset Management Limited advises that the units issued pursuant to the Fund’s Distribution Reinvestment Plan for the distribution of the Fund paid on 21 July 2025 were as follows:

Distribution Details:

Units entitled to distribution	26,634,242
Percentage of units participating in DRP	6.10%
Distribution cents per unit	7.02
Distribution reinvestment price	\$4.0469
Units issued under DRP on 21 July 2025	28,164

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.