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5 January 2023

Target Cash Distribution for the period ended 30 June 2023

Magellan Asset Management Limited ('Magellan') announces the Target Cash Distribution per unit for the period ended 30 June 2023 for the funds for which it acts as responsible entity ('Fund' or 'Funds').

The calculation and disclosure of these distributions is in line with the distribution policy for each Fund outlined in the applicable Product Disclosure Statement.

Key dates for eligibility, payments and cash distribution per unit of these distributions will be announced at a future date.

| Fund | Security Code | Target Cash Distribution per annum | Target Cash Distribution per unit for the six month period ending 30 June 2023* (Cents per unit) |
|--|---------------|------------------------------------|--|
| Magellan Global Equities Fund (Currency Hedged) (Managed Fund) | MHG | 4% | 7.08 |
| Magellan Global Fund | | | |
| Closed Class | MGF | 4% | 3.69 |
| Open Class | MGOC | 4% | 5.11 |
| Magellan Global Fund (Hedged) | | 4% | 3.56 |
| Magellan High Conviction Fund | | | |
| Class A | | 3% | 2.97 |
| Class B | | 3% | 1.83 |
| Magellan High Conviction Trust (Managed Fund) | MHHT | 3% | 2.34 |
| Magellan Infrastructure Fund | | 4% | 2.65 |
| Magellan Infrastructure Fund (Currency Hedged) (Managed Fund) | MICH | 4% | 5.84 |
| Magellan Infrastructure Fund (Unhedged) | | 4% | 3.63 |
| Magellan Sustainable Fund (Managed Fund) | MSUF | 4% | 5.24 |
| MFG Core ESG Fund (Managed Fund) | MCSE | 4% | 7.66 |
| MFG Core Infrastructure Fund (Managed Fund) | MCSI | 4% | 3.22 |
| MFG Core International Fund (Managed Fund) | MCSG | 4% | 7.57 |
| Airlie Australian Share Fund (Managed Fund) | AASF | 4% | 6.68 |

* Magellan has the discretion to pay an amount that is greater than the Target Cash Distribution of each Fund.

Authorised by

Marcia Venegas | Company Secretary