

28 June 2021

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AIRLIE AUSTRALIAN SHARE FUND (Managed Fund) ("Fund") ("AASF")
Distribution for the six-month period ended 30 June 2021

Magellan Asset Management Limited is pleased to announce that the final distribution amount for the Fund for the six-month period ended 30 June 2021 is 5.32 cents per unit.

The distribution timetable is as follows:

Ex-distribution Date	1 July 2021
Record Date	2 July 2021
DRP Election Date	5 July 2021
Payment Date	21 July 2021

The Fund declares that it is an Attribution Managed Investment Trust for the purposes of the Income Tax Assessment Act 1997 in respect of the income year to 30 June 2021.

The Fund's Distribution Reinvestment Plan (**DRP**) will operate for this distribution and the last date for receipt of election notices to participate in the **DRP** is 5 July 2021. For participants in the **DRP**, distributions will be reinvested in units in accordance with the **DRP** Policy. Further details of the operation of the **DRP** can be found on the Fund's web page at:

<https://www.airlifundmanagement.com.au/airlie-australian-share-fund/reports/>

Authorised by

Mariana Kolaroski | Company Secretary

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

About the Airlie Australian Share Fund (Managed 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.