

31 October 2023

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

Level 36, 25 Martin Place
 Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888
 Facsimile: +61 2 9235 4800
 Website: www.magellangroup.com.au
 ABN: 31 120 593 946
 AFSL: 304 301

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

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 30 September 2023 comprised the following listed securities:

BHP Group Ltd	11.7%	QBE Insurance Group Ltd	2.5%
CSL Ltd	6.8%	Medibank Pvt Ltd	2.5%
Commonwealth Bank of Australia	6.5%	Macquarie Group Ltd	2.3%
ResMed Inc	5.7%	Charter Hall Group	2.3%
Mineral Resources Ltd	4.7%	Tabcorp Holdings Ltd	2.2%
National Australia Bank Ltd	4.2%	Dicker Data Ltd	2.1%
Wesfarmers Ltd	3.7%	EBOS Group Ltd	2.0%
Seven Group Holdings Ltd	3.5%	Orora Ltd	1.8%
Aristocrat Leisure Ltd	3.5%	ASX Limited	1.8%
Ampol Ltd	3.4%	CSR Ltd	1.6%
Santos Ltd	3.3%	Nick Scali Ltd	1.4%
James Hardie Industries Plc	3.0%	Waypoint REIT Ltd	1.2%
Premier Investments Ltd	2.9%	PWA Holdings One Pty Ltd	1.1%
News Corp	2.7%	Region Group	0.9%
PWR Holdings Ltd	2.6%	Reece Ltd	0.5%
		Cash	5.6%

Notes:

- Cash is held in AUD

Authorised by

Marcia Venegas | 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.