

8 July 2020

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MAGELLAN GLOBAL EQUITIES FUND (Managed Fund) ("Fund") ("MGE") Distribution for the year ended 30 June 2020

Magellan Asset Management Limited is pleased to announce the final distribution amount for the year ended 30 June 2020 for the Fund is 16.0 cents per unit.

The Magellan Global Equities Fund declares that it is an Attribution Managed Investment Trust ('AMIT') for the purposes of the Income Tax Assessment Act 1997 in respect of the income year to 30 June 2020.

The distribution timetable is as follows:

Ex-distribution Date	1 July 2020
Record Date	2 July 2020
DRP Election Date	2 July 2020
Payment Date	28 July 2020

Taxation components will be published to Magellan's website on 8 July 2020 and advised in AMIT member annual (AMMA) statements scheduled to be mailed to unitholders on 28 July 2020.

As advised in the ASX Announcement on 26 June 2020, the Distribution Reinvestment Plan (DRP) will operate for this distribution and the last date for receipt of election notices to participate in the DRP was 2 July 2020. 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.magellangroup.com.au/funds/magellan-global-equities-fund-managed-fund-asx-mge/reports-asx-releases/>

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Global Equities Fund

About the Magellan Global Equities Fund

The Fund offers investors an opportunity to invest in a specialised and focused global equity fund that invests in the securities of companies listed on stock exchanges around the world. The Fund's portfolio will comprise between 20 to 40 stocks at any one time but will also have some exposure to cash. The primary objectives of the Fund are to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. It is not our intention to hedge the foreign currency exposure of the Fund arising from investments in overseas markets.