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21 July 2025

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

**AIRLIE AUSTRALIAN SHARE FUND – 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 ¹	246,426,047
Percentage of units participating in DRP	6.04%
Distribution cents per unit	7.33
Distribution reinvestment price	\$3.907
Units issued under DRP on 21 July 2025	279,013

Authorised by

Emilie Cameron | Company Secretary

**Magellan Asset Management Limited
as responsible entity for Airlie Australian Share Fund – Active ETF**

About the Airlie Australian Share Fund – Active ETF

The Fund’s primary investment objective is to provide long-term capital growth and regular income through investment in Australian equities. The Airlie investment process assesses companies on four key criteria: financial strength, quality of the management team, quality of the business, and valuation. The Fund’s portfolio will generally comprise 15 to 35 securities, with some exposure to cash.

¹ Units have been rounded down to the nearest whole number.