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17 January 2024

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

AIRLIE AUSTRALIAN SHARE FUND (Managed Fund) ("Fund") ("AASF") 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 17 January 2024 were as follows:

Distribution Details:

Units entitled to distribution ¹	126,429,332
Percentage of units participating in DRP	7.93%
Distribution cents per unit	6.85
Distribution reinvestment price	\$3.6824
Units issued under DRP on 17 January 2024	186,270

Authorised by

Marcia Venegas | Company Secretary

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

About the Airlie Australian Share 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.

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