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17 July 2018

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

**MAGELLAN GLOBAL EQUITIES FUND (CURRENCY HEDGED) (Managed Fund) ("Fund")
Distribution reinvestment price for distribution payable 30 July 2018**

Further to the distribution announcement made on 4 July 2018, Magellan Asset Management Limited is pleased to announce the distribution reinvestment price for the distribution payable by the Fund on 30 July 2018 is \$3.0923.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'G. Stirton', with a horizontal line extending to the right.

Geoffrey Stirton
Company Secretary

**Magellan Asset Management Limited
as responsible entity for
Magellan Global Equities Fund (Currency Hedged)**

About the Magellan Global Equities Fund (Currency Hedged)

The Magellan Global Equities Fund (Currency Hedged) investment objective is to achieve attractive risk-adjusted investment returns over the medium to long-term, whilst minimising the risk of permanent capital loss. The investment process involves intensive bottom-up stock analysis, industry research and macroeconomic analysis, overlaid with a rigorous portfolio construction and risk discipline. The Fund will invest in a portfolio of between 20 and 40 high-quality global equity stocks. It has the ability to manage equity market risk by holding up to 20% of its net assets in cash. Currency exposure is substantially hedged.