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3 August 2018

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

MAGELLAN GLOBAL EQUITIES FUND (CURRENCY HEDGED) (Managed Fund) ("Fund")

Monthly redemptions & units on issue notification

The following information is required under ASX AQUA rule 10A.4.2(b) and ASX Operating Rules Procedure S10A.4.2.

	31 Jul 2018	29 Jun 2018
Units on issue ¹	22,489,337	22,453,756
Net asset value per unit	\$3.0777	\$2.9945
Net Fund Assets	\$69,216,353	\$67,238,251

¹Includes 285,625 units issued pursuant to the DRP on 30 July 2018 as notified to ASX on 1 August 2018 with a participation rate of 32.83%

ASX AQUA Rules require the Fund to advise the aggregate of days during the month where there were net redemptions. This month such days totalled \$1,266,147 represented by 413,685 units.

Yours faithfully

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.