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Set out below are the upcoming changes that impact the following registered managed investment schemes.

- Magellan Global Fund (ARSN –126 366 961)
- Magellan Global Fund Hedged (ARSN –164 285 661)
- Magellan Infrastructure Fund (ARSN –126 367 226)
- Magellan Infrastructure Fund Unhedged (ARSN –164 285 830)
- Magellan High Conviction Fund –Class A and B Units (ARSN –164 285 947)

1. **Change to Payment Options - Additional Investments**

- Removal of Direct Debit
- Introduction of BPAY®

From 18 November 2019, Magellan Asset Management Ltd ("Magellan") will no longer be offering Direct Debit as a payment option for additional investments to the Funds above. In place of Direct Debit, Magellan will be introducing BPAY® as a payment option. The minimum amount for an additional investment made using BPAY® will be \$500 for all Funds above, other than Magellan High Conviction Fund - Class B Units which will be \$1,000.

Electronic Funds Transfer (EFT) and Australian Dollar Cheque will continue as payment methods for additional investments. The minimum amounts for additional investments by these methods will remain unchanged at \$5,000 for each Fund, other than Magellan High Conviction Fund –Class B Units which will be \$10,000.

2. **Regular Monthly Investment Plan – cancellation**

From 20 November 2019, Regular Monthly Investment Plans ("Plans") administered by means of Direct Debit will no longer be available. For those investors who currently have a Plan set up, the last Direct Debit from a nominated bank account will occur on this date. The easiest way for investors to either continue to, or start to, add to existing investments on a regular basis would be to set up a recurring BPAY® payment with their financial institution.

Further Information

Information on how to set up BPAY® will be available on our website by the end of November.