

Magellan Global Fund		
	Closed Class	Open Class
Access	ASX (Official List / Listing Rules)	ASX (AQUA Rules) Direct applications/redemptions off market with RE
Responsible Entity and Investment Manager	Magellan Asset Management Limited	
Investment mandate	Global Equities strategy (i.e. identical for both unit classes)	
NAV / Unit Pricing	A NAV per Unit will be calculated for each unit class	
Distributions	Target cash distribution yield of 4% p.a. paid semi-annually	
Disclosure / transparency	Replicates MAM's existing LITs and Active ETFs: <ul style="list-style-type: none"> <li>▪ <i>Daily NAV per Unit by 9.30am for each unit class</i></li> <li>▪ <i>Intra-day indicative NAV (iNAV) for each unit class</i></li> <li>▪ <i>Monthly fund factsheets with Top 10 holdings with investment performance (post fees) calculated for each class</i></li> <li>▪ <i>Portfolio disclosed quarterly with one-month delay</i></li> </ul>	
Fees	Fee structure identical across each class in MGF	
Capital management	Ability to conduct on-market buyback <sup>1</sup>	Provision of liquidity by MGF
DRP	Suspended as announced to the ASX on 10 January 2022	Units issued at the Open Class NAV per Unit

1. Subject to MAM Board approval and Listing Rules