

5 May 2026

## PDS Update – 5 May 2026

This investor update (**Update**) is issued by Magellan Asset Management Limited in its capacity as responsible entity of the Magellan Global Fund - Open Class Units - Active ETF (ARSN 126 366 961) (**Fund**).

This Update constitutes an update to the Product Disclosure Statement (**PDS**) dated 9 December 2025 pursuant to ASIC Corporations (Updated Product Disclosure Statements) Instrument 2016/1055 on the basis that the information contained is not materially adverse.

From 5 May 2026 the management fee for the Fund will be reduced to 0.89% per annum (inclusive of the net effect of Goods and Services Tax) from 1.35% per annum and the performance fee will no longer be charged.

All other statements in PDS of the Fund remain unchanged.

This Update should be read together with the PDS and Target Market Determination applicable to the Fund, which are available at [magellaninvestmentpartners.com/funds/magellan-global-fund](https://magellaninvestmentpartners.com/funds/magellan-global-fund) or by calling +61 2 9235 4888.

### **Authorised by**

Magellan Asset Management Limited Board

### **About Magellan Investment Partners**

Magellan Investment Partners is a dedicated partner with nearly 20 years of expertise, focused on understanding client needs and delivering specialist investment solutions. Magellan Investment Partners brings to market investment solutions managed by Magellan Global Equities, Magellan Global Listed Infrastructure, Airlie Funds Management (Australian equities) and Vinva Investment Management (global and Australian systematic equities). Magellan Investment Partners is headquartered in Australia and manages around A\$38 billion<sup>1</sup> in assets. Further information can be obtained from [magellaninvestmentpartners.com](https://magellaninvestmentpartners.com).

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<sup>1</sup> As at 31 March 2026.