

10 January 2022

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Website: [www.magellangroup.com.au](http://www.magellangroup.com.au)  
ABN: 31 120 593 946  
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Distribution Reinvestment Plan ("DRP") Suspension**

Further to the announcement on 5 January 2022 of the DRP price for the Fund (ASX:MGF), and having regard to the best interests of DRP participants when considering the DRP price (\$1.8853) relative to the current market price of the Fund, the Board of Magellan Asset Management Limited ("Magellan") has resolved to suspend the DRP in respect of the Fund with immediate effect.

Accordingly, the DRP will not be in operation for the distribution for the period ended 31 December 2021 and the distribution will be paid in cash to all unit holders on 19 January 2022.

For clarity, Magellan advises that the DRP for the Magellan Global Fund (Open Class) (ASX:MGOC) is not suspended and is in operation for the distribution.

*Authorised by*  
Marcia Venegas| Company Secretary

**Magellan Asset Management Limited**  
**as responsible entity for**  
**Magellan Global Fund**

**About the Magellan Global Fund (Closed Class)**

The Closed Class is the closed-ended class of the Magellan Global Fund. The Fund offers investors an opportunity to invest in a specialised and focused global equity fund that invests in the securities of companies listed on stock exchanges around the world. The Fund's portfolio will comprise between 20 to 40 stocks at any one time but will also have some exposure to cash. The primary objectives of the Fund are to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. It is not our intention to hedge the foreign currency exposure of the Fund arising from investments in overseas markets.