

28 February 2025

### PDS Update: Reductions to buy/sell spreads

This investor update (**Update**) is issued by Magellan Asset Management Limited as the responsible entity of the following funds:

- Vinva Australian Alpha Extension Fund (ARSN 681 299 230)
- Vinva Australian Equity Fund (ARSN 681 452 013)
- Vinva Global Equity Fund (ARSN 681 299 730),

(collectively, the **Funds** and individually, a **Fund**).

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

Effective 3 March 2025 all references in the PDS of each Fund to buy/sell spreads, including worked examples, are updated as per the below table:

Fund PDS	PDS Date	Previous buy/sell spread	New buy/sell spread
Vinva Australian Alpha Extension Fund	2 December 2024	0.35%/0.35%	0.25%/0.25%
Vinva Australian Equity Fund	22 October 2024	0.25%/0.25%	0.15%/0.15%
Vinva Global Equity Fund	22 October 2024	0.25%/0.25%	0.15%/0.15%

All other statements in PDS of each Fund remain unchanged.

This Update should be read together with the PDS and Target Market Determination applicable to each Fund, which are available at [magellangroup.com.au/funds](http://magellangroup.com.au/funds) or by calling +61 2 9235 4888.