



Level 36, 25 Martin Place
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888
Facsimile: +61 2 9235 4800
Website: www.magellangroup.com.au
ABN: 31 120 593 946
AFSL: 304 301

13 November 2024

Cboe Australia Pty Ltd
Level 23, Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia

MAGELLAN SUSTAINABLE FUND (MANAGED FUND) ("Fund")

Notice of intention to terminate Magellan Sustainable Fund

Please find **enclosed** a letter sent to the Fund's unitholders today giving notice of the intention to terminate the Fund.

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Sustainable Fund

About the Magellan Sustainable Fund

The Fund offers investors an opportunity to invest in a specialised and focused global equity fund that invests in the securities of outstanding companies at attractive prices within a framework that considers Environmental, Social and Governance (ESG) risks and delivers very low carbon exposure, while exercising a deep understanding of the macroeconomic environment to manage investment risk. The Fund's portfolio will comprise between 20 to 50 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.



Level 36, 25 Martin Place
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888
Facsimile: +61 2 9235 4800
Website: www.magellangroup.com.au
ABN: 31 120 593 946
AFSL: 304 301

13 November 2024

Dear Investor,

NOTICE OF INTENTION TO TERMINATE MAGELLAN SUSTAINABLE FUND (MANAGED FUND)

The Board of Magellan Asset Management Limited (**'Magellan'**), the responsible entity of the Magellan Sustainable Fund (Managed Fund) ARSN 645 516 187 (**'Fund'**), announces that it has decided that it is in the best interests of unitholders to terminate the Fund (**'Termination'**).

The Fund is being terminated pursuant to the Responsible Entity's power under the Fund's constitution (**'Constitution'**) and pursuant to section 601NA of the Corporations Act. The effective date of the Termination will be Wednesday, 20 November 2024 (**'Termination Date'**).

As a result of the Termination, trading of the Fund's units on the Cboe securities exchange has been suspended with immediate effect. Additionally, direct applications into, and redemptions from, the Fund have also ceased, effective today. Subject to formal approval from Cboe Australia, it is expected that the Fund will be removed from quotation on the Termination Date.

The termination process

The termination of the Fund will be conducted in accordance with the requirements of the Constitution and the Corporations Act 2001 (Cth).

Following the Termination Date, the assets of the Fund will be sold and the net proceeds will be distributed to investors in the Fund, pro-rata to the number of units that they held on the Termination Date.

The costs associated with the Termination (except for the transaction costs of liquidating the Fund's assets) will be paid by Magellan and will not be borne by the Fund.

We would highlight that the price of the Fund's assets may change and the net asset value per unit in the Fund may change between the date of this notice and the date of the completion of the Termination.

The Responsible Entity expects to make final payments to investors on or around 26 November 2024. Payments will be made into the bank account advised by investors to the Fund's unit registry. Final tax statements will be sent to investors by 31 December 2024.

Further information

Unless you have questions, there is no need to contact us and you are not required to take any action. If you have any questions, please contact us on +61 2 9235 4888 or via email at info@magellangroup.com.au.

We will write to you again with information regarding the distribution of your share of the net proceeds of the Fund's assets.

Yours faithfully,



Sophia Rahmani
Managing Director
Magellan Asset Management Limited