



30 November 2020

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MAGELLAN ASSET MANAGEMENT LIMITED

MAGELLAN GLOBAL FUND CLOSED CLASS UNITS COMMENCE TRADING

Magellan Asset Management Limited as responsible entity of Magellan Global Fund (**ASX: MGF**) ("Magellan") is pleased to announce that, following the MGG Trust Scheme becoming effective, Closed Class Units in the Magellan Global Fund begin trading on the ASX on a deferred settlement basis today from 12.00pm under the ticker MGF.

The MGG Trust Scheme is expected to be implemented on 8 December 2020. Normal trading of Closed Class Units is expected to commence on 9 December 2020.

Unitholders who sell Closed Class Units during deferred settlement trading are responsible for the calculation of their holding before trading on the ASX.

The exchange ratio under the MGG Trust Scheme is equal to one (1). Eligible Magellan Global Trust unitholders who are registered as holders of Magellan Global Trust units at 7.00pm on 1 December 2020 will receive 1 (one) Magellan Global Fund Closed Class Unit for each Magellan Global Trust unit held on this date.

Authorised by

Marcia Venegas | Company Secretary