



30 November 2020

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MAGELLAN ASSET MANAGEMENT LIMITED

MAGELLAN GLOBAL FUND OPEN CLASS UNITS COMMENCE TRADING

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

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

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

The exchange ratio under the MGE Trust Scheme is equal to 1.51923379. Eligible Magellan Global Equities Fund unitholders who are registered as holders of Magellan Global Equities Fund units at 7.00pm on 1 December 2020 will receive 1.51923379 Magellan Global Fund Open Class Units for each Magellan Global Equities Fund unit held on this date.

Authorised by

Marcia Venegas | Company Secretary