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## **MAGELLAN FINANCIAL GROUP LIMITED**

### **MAGELLAN GLOBAL FUND PARTNERSHIP OFFER OPENS**

Magellan Financial Group Limited's ('Magellan Financial Group') main operating subsidiary, Magellan Asset Management Limited ('Magellan') is pleased to announce that the Magellan Global Fund Partnership Offer is now open to Eligible Unitholders in Magellan Global Fund.

The Partnership Offer enables Eligible Unitholders of Closed Class Units (ASX: MGF) and Open Class Units (ASX:MGOC) in the Magellan Global Fund the opportunity to subscribe for up to \$1 of Closed Class Units for every \$4 of Units held.

In partnership with Magellan Financial Group, investors who take up their entitlement under the Partnership Offer will also receive valuable partnership benefits comprising:

- additional Closed Class Units worth 7.5% of their subscription; and
- one MGF Option for each Closed Class Unit allotted under the Partnership Offer. Each MGF Option will be exercisable into one Closed Class Unit with the exercise price set at a 7.5% discount to the prevailing net asset value per Closed Class Unit at the time of exercise. The MGF Options are intended to be quoted on ASX under the ticker MGFO and will have a three year term.

Importantly, these partnership benefits will be funded by Magellan Financial Group and not by the Magellan Global Fund or Unitholders. The amount of this consideration will depend on take-up under the Partnership Offer and the MGF Options being exercised. Magellan Financial Group will provide an update after the Partnership Offer closes, expected to be 23 February 2021.

Further information about the Partnership Offer can be found at: [www.mgfpartnershipoffer.com.au](http://www.mgfpartnershipoffer.com.au)

*Authorised by*

Marcia Venegas | Company Secretary