

25 May 2021

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000



MLC Centre
Level 36, 19 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

MAGELLAN GLOBAL FUND
MGF OPTION EXERCISE INSTRUCTIONS

Magellan Asset Management Limited as responsible entity of the Magellan Global Fund advises that the exercise period for the MGF Options will commence on 1 June 2021. Detailed instructions on how unitholders may exercise the MGF Options are annexed to this announcement and can also be found at www.mgfoptions.com.au.

The MGF Options will expire on 1 March 2024.

Authorised by

Mariana Kolaroski | Company Secretary

How to exercise your MGF Options (ASX:MGFO)

This guide will take you through the steps to exercise your MGF Options

A MGF Option gives the option holder the right, but not the obligation, to acquire one (1) Closed Class Unit in the Magellan Global Fund (ASX: MGF) at an exercise price equal to 92.5% of the Estimated NAV per Closed Class Unit at the time of exercise.

IMPORTANT INFORMATION BEFORE YOU BEGIN

For further information on the MGF Options, please refer to the Product Disclosure Statement relating to the bonus issue of the MGF Options dated 5 January 2021, which can be found at www.mgfoptions.com.au.

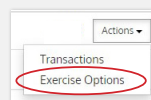
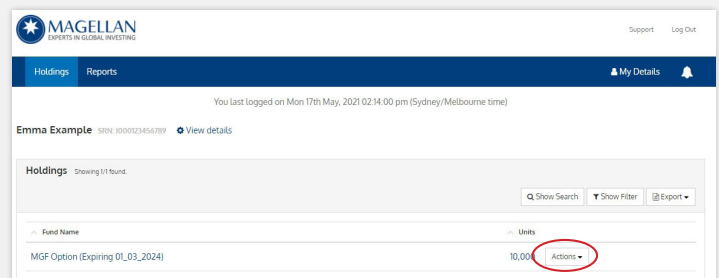
Please make sure you are ready to make payment (either by BPAY or EFT) prior to exercising your MGF Options, as payment must be received by the unit registry on the **same business day** that you exercise the MGF Options. Please check the payment cut-off times & payment limits set by your financial institution to ensure you can make the payment in time.

Step 1: Login

- Go to the Magellan investor login with the unit registry, Mainstream, via <https://magellan.mainstreamfs.com/login> or visit www.magellangroup.com.au and click on the 'Investor Login' in the top right-hand corner
- You can login to the Mainstream portal via either the Account Login or the Listed Holding Login
- Please see our [HELP](#) guide for detail on how to register

Step 2: Find your holding

- Once you are logged in, go to 'Holdings'
- Next, click on the 'Actions' button located next to your MGF Option holding
- A drop-down menu will appear, and you then select 'Exercise Options'



TIP: You can only exercise MGF Options between 10:00am and 2:00pm (Sydney time) on ASX trading days

Step 3: Enter details to exercise your MGF Options

- A screen will appear with information about your holding details, the estimated Net Asset Value (NAV) per Closed Class Unit and the exercise price for that day
- You will need to enter information in the following areas:
 - Number of MGF Options to be exercised:** You can exercise all or some of the MGF Options that you hold. The minimum number of MGF Options that you can exercise is 500. If you hold less than 500, you can exercise the balance of your MGF Options. You must exercise whole numbers of MGF Options. The amount payable for the exercise of your MGF Options will then be generated based on the number of MGF Options that you enter. The number of Closed Class Units (ASX:MGF) that will be issued to you will also appear
 - Phone number and email:** Please enter your phone number and email address so we can contact you if there are any issues
- Click on the "Submit" button at the bottom of the screen to proceed

Transaction Details

Enter the number of MGF Options to be exercised:

500 Exercise all

Option exercise request must be a minimum of 500 MGF Options.

Amount payable by you: \$624.38

Units in Magellan Global Fund (Closed Class Units) (MGF) to be issued: 500

Contact Details

Please provide your contact details should we need to contact you regarding your instruction.

Contact number:

Country code:

Email address:

Enter email:

Submit

Holding Details

TIP: Enter whole numbers. Minimum of 500.

Exercise Details

Today's Estimated NAV per Closed Class Unit: \$1.35

Today's exercise price*: \$1.24

TIP: Enter your phone number and email so we can contact you if required.

Step 4: Review and Confirm

- A screen will appear with the details of your MGF Option exercise instruction
- Please review this information carefully. If correct, you can confirm your instruction by accepting the terms and conditions and then clicking the **"Exercise MGF Options"** button
- If you need to make a change, click **"Cancel"** to take you back to the previous page

Confirm Exercise of MGF Options

Please review the following

Please review the information carefully. If the information is correct, please proceed by clicking Exercise MGF Options. This will take you to the instructions for making a payment either by BPAY or EFT. Please ensure you are ready to make the required payment, as in order for the exercise of your options to be complete, the total payment required must be received by the unit registry on the same business day that you exercise the options. If your payment is not received on time or the incorrect amount is received, your exercise instruction may be deemed invalid. If your exercise instruction is deemed invalid, your payment (if any) will be refunded in full within 5 business days.

Number of MGF Options to be exercised:	500
Exercise price:	\$1.24
Total payment required by you:	\$624.38
Date/time of exercise:	Wednesday May 19, 2021 11:20:15 AEST
Contact number:	+61 444444444
Email address:	emma.example@example.com

☒ I/we agree to the registration of my/our name/s in the register of members of the MGF in respect to the number of Closed Class Units issued and allotted to me/us as a result of the exercise of my / our MGF Options and to be bound by the Constitution of the MGF as amended from time to time.

Exercise MGF Options Cancel

Step 5: Make Payment

IMPORTANT

In order to complete the exercise of your MGF Options the total payment is required to be received by the unit registry on the same business day as your exercise instruction.

If your payment is not received on time or the incorrect amount is received, your exercise instruction may be deemed invalid. If your exercise instruction is deemed invalid, your payment (if any) will be refunded in full, which typically may take up to 5 business days.

- Your MGF Options exercise instruction has now been received and a confirmation will be sent to your nominated email address
- To complete the exercise of your MGF Options you will now need to make payment
- Payment can be made either by BPAY or EFT. Instructions for both options will be provided on this page

Receipt

Your reference number

WEB-P78NA5W6

We have received your MGF Option Exercise Instruction. A confirmation has been sent to your nominated email address.

To complete the exercise of your MGF Options, the total payment must be received by the unit registry on the same business day as your exercise instruction. If your payment is not received on time or the incorrect amount is received, your exercise instruction may be deemed invalid. If your exercise instruction is deemed invalid, your payment (if any) will be refunded in full, which typically may take up to 5 business days.

You may make payment either by BPAY or EFT. BPAY is our preferred option to ensure timely receipt of your funds.

Please check payment cut-off times or payment limits set by your financial institution.

Number of MGF Options to be exercised:	500
Exercise price:	\$1.24
Amount payable by you:	\$624.38

Option 1 - BPAY:



Billier Code: Ref:

Option 2 - EFT:

Account Name:

BSB: Account Number:

Reference:

Step 6: Confirmation of allotment

- To check that your MGF Options have been exercised and your Closed Class Units (ASX:MGF) have been allotted, please log into the Mainstream Portal, as per the instructions in Step 1, and go to Transactions. Your allotment of Closed Class Units (ASX:MGF) will generally appear in the Transaction History section within two Business Days after the exercise of your MGF Options.

Magellan Global Fund (Closed Class Units)

PORTFOLIO NUMBER: 5001663

Transactions Distributions Price History Settings

Transaction History

From 19/04/2021 — 19/05/2021 Showing 1/1 found.

Q Show Search Show Filter Export

Date	Transaction Type	Status	Units	Unit Price	Net Value	Fund (Unit Class Code)
18/05/2021	Allotment	Settled	500	\$1.1563	\$578.13	Magellan Global Fund (Closed Class Units) (Default)

If you have any questions on about the MGF Options or how to exercise, please contact either a member of Magellan's Distribution Team on 1800 MAGELLAN (1800 6243 55), Mainstream Fund Services on 1300 127 780 (Australia) or +61 2 8259 8566 (International) or your financial adviser or broker.

This information can also be found at mgfoptions.com.au

Important Information: Units in the Magellan Global Fund (Fund) referred to herein are issued by Magellan Asset Management Limited ABN 31 120 593 946, AFS Licence No. 304 301 ('Magellan'). This material has been prepared for general information purposes only and must not be construed as investment advice or as an investment recommendation. The exercise of MGF Options is subject to the terms of issue set out in the constitution of the Fund. This material does not take into account your investment objectives, financial situation or particular needs. This material does not constitute an offer or inducement to engage in an investment activity nor does it form part of any offer documentation, offer or invitation to purchase, sell or subscribe for interests in any type of investment product or service. You should read and consider any relevant offer documentation applicable to any investment product or service and consider obtaining professional investment advice tailored to your specific circumstances before making any investment decision. A copy of the relevant PDS relating to a Magellan financial product or service may be obtained by calling +61 2 9235 4888 or by visiting www.magellangroup.com.au. Past performance is not necessarily indicative of future results and no person guarantees the future performance of the Fund, the amount or timing of any return from it, that asset allocations will be met, that it will be able to implement its investment strategy or that its investment objectives will be achieved. No representation or warranty is made with respect to the accuracy or completeness of any of the information contained in this material. Magellan will not be responsible or liable for any losses arising from your use or reliance upon any part of the information contained in this material. This material and the information contained within it may not be reproduced, or disclosed, in whole or in part, without the prior written consent of Magellan.