

27 November 2020

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MAGELLAN FINANCIAL GROUP LIMITED

GLOBAL EQUITIES RETAIL FUND RESTRUCTURE EFFECTIVE

Magellan Financial Group Limited's ('**Magellan Financial Group**') main operating subsidiary, Magellan Asset Management Limited ('**Magellan**') is pleased to announce that the restructure of its Global Equities retail product offering, as announced to the ASX on 3 August 2020, is now effective, following approval by unitholders and the receipt of judicial advice from the Court.

The key dates in relation to the Restructure and MGF Partnership Offer and Bonus MGF Option Issue¹, that were outlined in detail in the Explanatory Memoranda, are set out below:

Key Dates	
Effective Date	Friday, 27 November 2020
Suspension of MGE and MGG Units from trading on ASX	Close of business on Friday, 27 November 2020
Magellan Global Fund Open Class Units (ASX: MGOC) and Closed Class Units (ASX: MGF) commence trading on ASX on a deferred settlement basis	12pm on Monday, 30 November 2020
MGE and MGG Trust Scheme Record Date	Tuesday, 1 December 2020
Implementation Date	Tuesday, 8 December 2020
Normal trading in Magellan Global Fund Open Class Units (ASX: MGOC) and Closed Class Units (ASX: MGF) commences	Wednesday, 9 December 2020
<i>The following key dates are expected to apply to the proposed MGF Partnership Offer</i>	
Record date for MGF Partnership Offer	Tuesday, 8 December 2020
MGF Partnership Offer Calculation Date	Friday, 8 January 2021
Expected MGF Partnership Offer opening date	Monday, 18 January 2021
Expected MGF Partnership Offer closing date	Tuesday, 23 February 2021
Record date for Bonus MGF Option Issue	Week ending 26 February 2021 ²
Expected date for the allotment of Closed Class Units and MGF Options under the MGF Partnership Offer and Bonus MGF Option Issue	Monday, 1 March 2021

* All dates and times are indicative only and are subject to change. Any changes to the timetable will be announced on the Magellan Global Fund Closed Class and Open Class ASX announcements platform as relevant.

To be eligible to participate in the MGF Partnership Offer, you must be a unitholder in Magellan Global Fund on the record date of 8 December 2020. Your entitlement under the MGF Partnership Offer will be calculated using either the number of units you hold on the record date, or the number of units you hold on the MGF Partnership Offer Calculation Date of 8 January 2021, whichever is lower.

¹ Only available for Closed Class unitholders in Magellan Global Fund on the Bonus MGF Option Issue Record Date

² Bonus MGF Option Issue Record date will be determined in early January 2021

Authorised by

Marcia Venegas | Company Secretary