



Level 36, 25 Martin Place  
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888  
Facsimile: +61 2 9235 4800  
Website: [www.magellangroup.com.au](http://www.magellangroup.com.au)  
ABN: 31 120 593 946  
AFSL: 304 301

7 December 2023

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

### **Magellan Global Fund (Closed Class) (ASX: MGF)**

#### **Option purchase proposal from Magellan Financial Group**

Magellan Asset Management Limited ("**MAM**") in its capacity as responsible entity of the Magellan Global Fund (the "**Fund**") today announces it has received a letter from Magellan Financial Group Limited ("**MFG**"), a copy of which is set out in the Annexure, advising that MFG will acquire up to 500 million options over Closed Class Units in the Fund (ASX: MGFO) ("**Options**") at 10 cents per Option. The purchase by MFG will generally be conducted on-market and holders of Options can sell through their stockbroker.

Holders of Options should consider taking independent legal, tax or accounting advice prior to making any investment decision whether to sell, retain or exercise Options they hold ahead of the expiry of the Options on 1 March 2024. MAM has not taken into account the individual interests, objectives or financial circumstances of holders.

Authorised by

The Board of Magellan Asset Management Limited

Magellan Asset Management  
in its capacity as responsible entity of  
Magellan Global Fund  
Level 36, 25 Martin Place  
Sydney NSW 2000

7 December 2023

Dear Directors

**Magellan Global Fund (Closed Class) Options (ASX: MGFO)**

Magellan Financial Group Limited ("**MFG**") has been monitoring the price, performance, and interest from various parties in the Options over the Closed Class Units in the Magellan Global Fund issued in 2021 (ASX: MGFO).

MFG carries balance sheet exposure in respect of the Options due to its ongoing commitment to fund 7.5% of the exercise price. To manage its potential exposure, MFG has determined to acquire up to 500 million of outstanding Options at 10 cents per Option ahead of their expiry on 1 March 2024.

The purchase by MFG will generally be conducted on-market.

Regards



Andrew Formica  
Executive Chairman  
Magellan Financial Group Ltd