

27 November 2020

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 ASSET MANAGEMENT LIMITED

PROPOSED KEY DATES FOR MGF PARTNERSHIP OFFER & BONUS MGF OPTION ISSUE

Following approval by unitholders and the receipt of judicial advice from the Supreme Court of New South Wales relating to the MGG Trust Scheme, Magellan Asset Management Limited as responsible entity of Magellan Global Trust (ASX: MGG) ("Magellan") would like to provide an update on the proposed MGF Partnership Offer and Bonus MGF Option Issue, the terms of which were summarised in the Explanatory Memorandum dated 21 October 2020.

To be eligible to participate in the MGF Partnership Offer, you must be a unitholder in Magellan Global Fund on the record date of 7.00pm on 8 December 2020. MGG unitholders who receive Closed Class Units in Magellan Global Fund as consideration under the MGG Trust Scheme will be eligible to participate. Your entitlement under the MGF Partnership Offer will be calculated using either the number of Magellan Global Fund units you hold on 8 December 2020 or the number of Magellan Global Fund units you hold on 8 January 2021, whichever is lower. Magellan will advise eligible Magellan Global Fund unitholders of their entitlements under the MGF Partnership Offer.

The last date for trading in MGG units is expected to be today, 27 November 2020. Magellan intends to request that the ASX suspends trading of MGG units from close of trading on 27 November 2020. On Monday, 30 November 2020, Closed Class Units in Magellan Global Fund are expected to commence trading on the ASX on a deferred settlement basis under the ticker MGF. Anyone purchasing MGF units during deferred settlement trading will not be a registered unitholder on the record date.

To be eligible for the Bonus MGF Option Issue, you must be a Closed Class unitholder on the Bonus MGF Option Issue Record Date which is expected to fall in the week ending 26 February 2021, with the actual date to be determined and announced in early January 2021.

The key dates in relation to the MGF Partnership Offer and Bonus MGF Option Issue¹ are set out below:

Key Dates	
Record date for MGF Partnership Offer	7pm on Tuesday, 8 December 2020
MGF Partnership Offer Calculation Date	7pm on 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 through ASX.

The MGF Partnership Offer and Bonus MGF Option Issue are subject to, among other things, the successful implementation of the MGG Trust Scheme on 8 December 2020 and regulatory approvals.

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

Separate product disclosure statements in respect of the MGF Partnership Offer and Bonus MGF Options Issue are expected to be lodged with ASIC and will be made available to eligible unitholders at the time in January 2021. Once available, eligible unitholders should consider the product disclosure statements in deciding whether or not to subscribe for Closed Class Units and MGF Options.

Authorised by

Marcia Venegas | Company Secretary

Important Information

None of the MGF Partnership Offer, Bonus MGF Option Issue or this announcement have been prepared having regard to the personal investment needs, objectives and interests of particular investors. Investors are encouraged to seek their own professional advice when determining whether or not they wish to participate.