

26 November 2020

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MAGELLAN ASSET MANAGEMENT LIMITED

NSW SUPREME COURT APPROVAL

Magellan Asset Management Limited as responsible entity of Magellan Global Equities Fund (ASX: MGE) ("Magellan") advises that, at the Second Judicial Advice hearing held earlier today, the Supreme Court of New South Wales made orders approving the MGE Trust Scheme.

A copy of the orders of the Supreme Court of New South Wales and the Supplemental Deed to amend the constitution of MGE will be lodged with the Australian Securities and Investments Commission on Friday, 27 November 2020, at which time the MGE Trust Scheme will become effective. Magellan intends to request that the ASX suspends trading of MGE units from close of trading on Friday, 27 November 2020.

The key dates in relation to the MGE Trust Scheme are set out below:

Key Dates	
Effective Date	Friday, 27 November 2020
Suspension of MGE Units from trading on ASX	Close of business on Friday, 27 November 2020
Open Class Units commence trading on ASX on a deferred settlement basis	12pm on Monday, 30 November 2020
MGE Trust Scheme Record Date	Tuesday, 1 December 2020
Implementation Date	Tuesday, 8 December 2020
Normal trading in Open Class Units commences	Wednesday, 9 December 2020

*All dates and times are indicative only and are subject to change. Any changes to the timetable will be announced through ASX.

Authorised by

Marcia Venegas | Company Secretary