

28 December 2023

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**Magellan Global Fund (Open Class) (ASX: MGOC)
Announcement regarding Magellan Global Fund (Closed Class) (ASX: MGF)**

Please find enclosed an announcement submitted today by Magellan Asset Management Limited ("Magellan"), as responsible entity of the Magellan Global Fund (the "Fund"), in relation to the Magellan Global Fund (Closed Class) (ASX: MGF).

Unitholders in the Fund's Open Class are not required to take any action in connection with this announcement.

**Marcia Venegas
Company Secretary**

About the Magellan Global Fund (Open Class)

The Open Class is the open-ended class of the Magellan Global Fund. The Fund offers investors an opportunity to invest in a specialised and focused global equity fund that invests in the securities of companies listed on stock exchanges around the world. The Fund's portfolio will comprise between 20 to 40 stocks at any one time but will also have some exposure to cash. The primary objectives of the Fund are to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. It is not our intention to hedge the foreign currency exposure of the Fund arising from investments in overseas markets



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**Magellan Global Fund (Closed Class) (ASX: MGF)
Additional Option purchase proposal from Magellan Financial Group**

On 7 December 2023, Magellan Asset Management Limited ("**MAM**") in its capacity as responsible entity of the Magellan Global Fund (the "**Fund**") announced it had received a letter from Magellan Financial Group Limited ("**MFG**") advising that MFG will acquire up to 650 million options over Closed Class Units in the Fund (ASX: MGFO) ("**Options**") at 10 cents per Option. Between 7 December 2023 and after market close on 27 December 2023, MFG acquired 647,229,769 Options.

MFG has advised MAM that it intends to acquire up to 100 million additional Options at a price of 10 cents per Option, taking the total it will acquire up to 750 million Options. The purchase by MFG will generally be conducted on-market and holders of Options can sell through their financial adviser or 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

Marcia Venegas | Company Secretary