

8 December 2020

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MAGELLAN ASSET MANAGEMENT LIMITED
RESTRUCTURE SUCCESSFULLY IMPLEMENTED

Magellan Asset Management Limited as responsible entity of the Magellan Global Fund ("Magellan") advises that the restructure approved by unitholders on 25 November 2020 was implemented today.

Accordingly, Magellan Global Fund now holds all the units on in issue in Magellan Global Equities Fund (ASX: MGE) and Magellan Global Trust (ASX: MGG).

Following implementation, the capital structure of the Magellan Global Fund is:

Class of units	Number of units issued under the Trust Schemes	Total number of units on issue
Open Class Units (ASX: MGOC)	686,402,168	5,330,490,175
Closed Class Units (ASX: MGF)	1,241,629,119	1,241,629,119

Magellan Global Fund Open Class Units are expected to begin trading on a normal settlement basis on the ASX on 9 December 2020 under the ticker MGOC.

Magellan Global Fund Closed Class Units are expected to begin trading on a normal settlement basis on the ASX on 9 December 2020 under the ticker MGF.

Authorised by

Marcia Venegas | Company Secretary