



8 December 2020

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MAGELLAN ASSET MANAGEMENT LIMITED
MGG TRUST SCHEME SUCESSFULLY IMPLEMENTED

Magellan Asset Management Limited as responsible entity of Magellan Global Trust (**ASX: MGG**) ("Magellan") advises that the MGG Trust Scheme approved by unitholders on 25 November 2020 has been implemented.

Eligible MGG unitholders who were registered as holders of an MGG unit at 7.00pm on 1 December 2020 ("MGG Trust Scheme Record Date") received one (1) Magellan Global Fund Closed Class Unit for each MGG unit held on the MGG Trust Scheme Record Date.

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

All MGG units have now been acquired by Magellan Global Fund.

Magellan intends to apply to the ASX for the removal of MGG from the official list of the ASX.

Authorised by

Marcia Venegas | Company Secretary