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17 October 2017

ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

MAGELLAN GLOBAL TRUST

Magellan Global Trust ("Trust") has issued the following number of units following completion of the initial public offer:

Broker Firm Offer	359,116,966
General Public Offer	36,065,828
Priority Offer	614,916,768

The maximum number of Loyalty Units that may be issued under the Priority Offer are 38,427,290.

The Updated Pro-Forma Statement of Financial Position is based on the actual amount of funds raised by the Trust.

Defined terms have the meaning given to them in the Trust's product disclosure statement dated 21 August 2017.

Please do not hesitate to contact us should you have any questions.

Yours faithfully,

Geoffrey Stirton
Company Secretary

Magellan Asset Management Limited
as responsible entity for
Magellan Global Trust

Magellan Global Trust

Updated Pro Forma Statement of Financial Position

The pro forma statement of financial position of the Trust as at 13 October 2017 ("Updated Pro Forma Historical Statement of Financial Position") set out below has been prepared to illustrate the financial position of the Trust following the completion of the Offer and the expenditure of funds associated with the Offer.

A\$	
Cash	1,574,770,278
Net assets attributable to unitholders	1,574,770,278

Units on issue and the Pro Forma NAV per Unit are shown in the table below.

A\$	
Fully paid ordinary units (Units) on issue	1,010,099,562
Class A Units on issue	39,747,290
Total units on issue	1,049,846,852
Pro Forma NAV per Unit	\$1.50

A reconciliation of the pro forma cash balances is shown in the table below.

A\$	
Pro forma adjustment – proceeds of the Offer	1,515,149,343
Pro forma adjustment – Class A Unit proceeds	59,620,935
Pro forma adjustment – expenses of the Offer	-
Pro forma net cash position as at 13 October 2017	1,574,770,278

Assumptions

The Updated Pro Forma Statements of Financial Position has been prepared on the basis of the following assumptions:

- Application of the significant accounting policies set out in section 9.3 of the PDS;
- 1,010,099,562 Units were subscribed for by Applicants under the PDS at an issue price of \$1.50 per Unit (including subscriptions by Priority Applicants of 614,916,768 Units) and a maximum total number of Loyalty Units of 38,427,290;
- Expenses related to the Offer will be paid by Magellan Group. No expenses related to the Offer will be paid out of the assets of the Trust;
- No interest was earned by the Trust on Application Monies during the Offer period;

- e) Successful applicants under the Priority Offer, may be eligible to receive a number of Loyalty Units based on the number of Units allotted to them under the Priority Offer. The economic cost of the Loyalty Units will not be borne by the Trust or its Unitholders. The Magellan Group will bear the economic cost of the Loyalty Units; and;
- f) MGT Investment, a Related Body Corporate of MFG, subscribed for 39,747,290 Class A Units, being equal to the maximum total number of Loyalty Units plus an additional 1,320,000 Class A Units. On the Loyalty Unit Issue Date, the consolidation of Class A Units will reduce the number of Class A Units on issue by the number of Loyalty Units to be issued to Priority Applicants. The consolidation and conversion of Class A Units, together with the issue of Loyalty Units, will not impact the total units on issue or Pro Forma NAV per Unit.