

NZFUNDS

New Zealand Funds Management Limited
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10 October 2016

Company Secretary
MG Responsible Entity Limited
Freshwater Place
Level 16, 2 Southbank Boulevard
Southbank VIC 3006
Fax +61 3 9040 5100

Market Announcements Office
ASX Limited
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20 Bridge Street
Sydney NSW 2000
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MG Unit Trust (ASX: MGC) - Form 603: Notice of becoming a substantial holder

New Zealand Funds Management Limited is the Manager ("Manager") and New Zealand Funds Superannuation Limited is the Trustee ("Trustee") for the following trusts, established under the Trust Deed dated 1 December 1993 entered into between the Trustee and the Manager:

- Private Dividend Yield Trust
- New Zealand Investment Trust 1
- New Zealand Investment Trust 2

(together, the "Trusts").

Please find enclosed an initial substantial holding notice from the Trustee in relation to its substantial holding of 5.0% in MG Unit Trust.

Yours sincerely



Mike Gray
Senior Counsel

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**10. Company Name/Scheme **MG Responsible Entity Limited as responsible entity of MG Unit Trust**ACN/ARSN **606 103 637****1. Details of substantial holder (1)**Name **New Zealand Funds Superannuation Limited as Trustee of the Trusts referred to in Annexure A**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on **7 / 10 / 2016****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary units	10,229,146	10,229,146	5.00%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Refer to Annexure A and B		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer to Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to Annexure C				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer to Annexure A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to Annexure A	

Signature

print name Michael Lang

capacity Director

sign here



date 10 / OCT / 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

Holder code	Holder of relevant interest	Registered Holder	Address of holder of relevant interest
NZFSL - PDY	New Zealand Funds Superannuation Limited as a Trustee of Private Dividend Yield Trust	Citicorp Nominees Pty Limited GPO Box 764G Melbourne VIC 3001	New Zealand Funds Superannuation Limited Level 16, 21 Queen Street Auckland 1010 New Zealand
NZFSL - NIT1	New Zealand Funds Superannuation Limited as a Trustee of New Zealand Investment Trust 1	Citicorp Nominees Pty Limited GPO Box 764G Melbourne VIC 3001	New Zealand Funds Superannuation Limited Level 16, 21 Queen Street Auckland 1010 New Zealand
NZFSL - NIT2	New Zealand Funds Superannuation Limited as a Trustee of New Zealand Investment Trust 2	Citicorp Nominees Pty Limited GPO Box 764G Melbourne VIC 3001	New Zealand Funds Superannuation Limited Level 16, 21 Queen Street Auckland 1010 New Zealand

Signed by New Zealand Funds Management Limited on behalf of New Zealand Funds Superannuation Limited (as Trustee of the Trusts) in respect of
MG Unit Trusts (ARSN 606 103 637) by:



Michael Lang
Director


10 - OCT - 2016

Date

Annexure B**Present relevant interests**

Holder of relevant interest	Nature of relevant interest	Class and number of securities
NZFSL - PDY	Relevant interest under section 608(1) of the Corporations Act due to holding of the securities, having power to exercise a right to vote attached to the securities and having power to dispose of the securities.	3,535,246 fully paid ordinary units
NZFSL - NIT1	Relevant interest under section 608(1) of the Corporations Act due to holding of the securities, having power to exercise a right to vote attached to the securities and having power to dispose of the securities.	1,225,579 fully paid ordinary units
NZFSL - NIT2	Relevant interest under section 608(1) of the Corporations Act due to holding of the securities, having power to exercise a right to vote attached to the securities and having power to dispose of the securities.	5,468,321 fully paid ordinary units

Signed by New Zealand Funds Management Limited on behalf of New Zealand Funds Superannuation Limited (as Trustee of the Trusts) in respect of MG Unit Trusts (ARSN 606 103 637) by:


Michael Lang
Director

10 - OCT - 2016
Date

ANNEXURE C

CHANGES IN RELEVANT INTERESTS

Account	Buy/Sell	Security	Volume	Value	Price	AsAtDate
NZFSL - PDY	Buy	MGC-AU	168,162	195,185.63	1.1607	10/06/2016
NZFSL - NIT1	Buy	MGC-AU	25,785	29,928.65	1.1607	10/06/2016
NZFSL - NIT2	Buy	MGC-AU	136,772	158,751.26	1.1607	10/06/2016
NZFSL - PDY	Buy	MGC-AU	84,120	95,156.54	1.1312	14/06/2016
NZFSL - NIT1	Buy	MGC-AU	12,899	14,591.35	1.1312	14/06/2016
NZFSL - NIT2	Buy	MGC-AU	68,418	77,394.44	1.1312	14/06/2016
NZFSL - PDY	Buy	MGC-AU	78,678	89,771.60	1.141	15/06/2016
NZFSL - NIT1	Buy	MGC-AU	12,064	13,765.02	1.141	15/06/2016
NZFSL - NIT2	Buy	MGC-AU	63,991	73,013.73	1.141	15/06/2016
NZFSL - PDY	Buy	MGC-AU	13,792	15,863.56	1.1502	16/06/2016
NZFSL - NIT1	Buy	MGC-AU	2,115	2,432.67	1.1502	16/06/2016
NZFSL - NIT2	Buy	MGC-AU	11,217	12,901.79	1.1502	16/06/2016
NZFSL - PDY	Buy	MGC-AU	121,048	143,526.61	1.1857	17/06/2016
NZFSL - NIT1	Buy	MGC-AU	18,560	22,006.59	1.1857	17/06/2016
NZFSL - NIT2	Buy	MGC-AU	98,452	116,734.54	1.1857	17/06/2016
NZFSL - PDY	Buy	MGC-AU	39,342	46,974.35	1.194	20/06/2016
NZFSL - NIT1	Buy	MGC-AU	6,033	7,203.40	1.194	20/06/2016
NZFSL - NIT2	Buy	MGC-AU	31,998	38,205.61	1.194	20/06/2016
NZFSL - PDY	Buy	MGC-AU	8,503	10,195.95	1.1991	21/06/2016
NZFSL - NIT1	Buy	MGC-AU	2,624	3,146.44	1.1991	21/06/2016
NZFSL - NIT2	Buy	MGC-AU	6,916	8,292.98	1.1991	21/06/2016
NZFSL - PDY	Buy	MGC-AU	37,819	45,288.25	1.1975	22/06/2016
NZFSL - NIT1	Buy	MGC-AU	11,672	13,977.22	1.1975	22/06/2016
NZFSL - NIT2	Buy	MGC-AU	30,760	36,835.10	1.1975	22/06/2016
NZFSL - PDY	Buy	MGC-AU	50,428	59,373.93	1.1774	23/06/2016
NZFSL - NIT1	Buy	MGC-AU	15,564	18,325.05	1.1774	23/06/2016
NZFSL - NIT2	Buy	MGC-AU	41,015	48,291.06	1.1774	23/06/2016
NZFSL - PDY	Buy	MGC-AU	77,120	88,741.98	1.1507	24/06/2016
NZFSL - NIT1	Buy	MGC-AU	23,802	27,388.96	1.1507	24/06/2016
NZFSL - NIT2	Buy	MGC-AU	62,723	72,175.36	1.1507	24/06/2016
NZFSL - PDY	Buy	MGC-AU	56,349	64,356.19	1.1421	27/06/2016
NZFSL - NIT1	Buy	MGC-AU	17,391	19,862.26	1.1421	27/06/2016
NZFSL - NIT2	Buy	MGC-AU	45,830	52,342.44	1.1421	27/06/2016
NZFSL - PDY	Buy	MGC-AU	125,245	141,101.02	1.1266	28/06/2016
NZFSL - NIT1	Buy	MGC-AU	38,655	43,548.72	1.1266	28/06/2016
NZFSL - NIT2	Buy	MGC-AU	101,866	114,762.24	1.1266	28/06/2016
NZFSL - PDY	Buy	MGC-AU	115,797	128,777.84	1.1121	29/06/2016
NZFSL - NIT1	Buy	MGC-AU	35,739	39,745.34	1.1121	29/06/2016
NZFSL - NIT2	Buy	MGC-AU	94,182	104,739.80	1.1121	29/06/2016
NZFSL - PDY	Buy	MGC-AU	315,587	346,861.67	1.0991	30/06/2016
NZFSL - NIT1	Buy	MGC-AU	97,401	107,053.44	1.0991	30/06/2016

Account	Buy/Sell	Security	Volume	Value	Price	AsAtDate
NZFSL - NIT2	Buy	MGC-AU	256,678	282,114.79	1.0991	30/06/2016
NZFSL - PDY	Buy	MGC-AU	99,848	111,640.05	1.1181	1/07/2016
NZFSL - NIT1	Buy	MGC-AU	30,816	34,455.37	1.1181	1/07/2016
NZFSL - NIT2	Buy	MGC-AU	81,209	90,799.78	1.1181	1/07/2016
NZFSL - PDY	Buy	MGC-AU	55,826	64,774.91	1.1603	4/07/2016
NZFSL - NIT1	Buy	MGC-AU	17,230	19,991.97	1.1603	4/06/2016
NZFSL - NIT2	Buy	MGC-AU	45,405	52,683.42	1.1603	4/07/2016
NZFSL - PDY	Buy	MGC-AU	13,975	16,336.78	1.169	6/07/2016
NZFSL - NIT1	Buy	MGC-AU	5,403	6,316.11	1.169	6/07/2016
NZFSL - NIT2	Buy	MGC-AU	34,470	40,295.43	1.169	6/07/2016
NZFSL - PDY	Buy	MGC-AU	17,580	20,672.32	1.1759	7/07/2016
NZFSL - NIT1	Buy	MGC-AU	6,798	7,993.77	1.1759	7/07/2016
NZFSL - NIT2	Buy	MGC-AU	43,365	50,992.90	1.1759	7/07/2016
NZFSL - PDY	Buy	MGC-AU	31,781	36,996.26	1.1641	8/07/2016
NZFSL - NIT1	Buy	MGC-AU	12,289	14,305.62	1.1641	8/07/2016
NZFSL - NIT2	Buy	MGC-AU	78,394	91,258.46	1.1641	8/07/2016
NZFSL - PDY	Buy	MGC-AU	39,480	46,452.17	1.1766	11/07/2016
NZFSL - NIT1	Buy	MGC-AU	15,265	17,960.80	1.1766	11/07/2016
NZFSL - NIT2	Buy	MGC-AU	97,383	114,580.84	1.1766	11/07/2016
NZFSL - PDY	Buy	MGC-AU	88,213	106,508.38	1.2074	12/07/2016
NZFSL - NIT1	Buy	MGC-AU	34,109	41,183.21	1.2074	12/07/2016
NZFSL - NIT2	Buy	MGC-AU	217,591	262,719.37	1.2074	12/07/2016
NZFSL - PDY	Buy	MGC-AU	41,229	51,404.32	1.2468	14/07/2016
NZFSL - NIT1	Buy	MGC-AU	15,942	19,876.49	1.2468	14/07/2016
NZFSL - NIT2	Buy	MGC-AU	101,697	126,795.82	1.2468	14/07/2016
NZFSL - PDY	Buy	MGC-AU	27,258	34,688.53	1.2726	15/07/2016
NZFSL - NIT1	Buy	MGC-AU	10,540	13,413.20	1.2726	15/07/2016
NZFSL - NIT2	Buy	MGC-AU	67,238	85,567.08	1.2726	15/07/2016
NZFSL - PDY	Buy	MGC-AU	26,843	34,393.94	1.2813	18/07/2016
NZFSL - NIT1	Buy	MGC-AU	10,379	13,298.61	1.2813	18/07/2016
NZFSL - NIT2	Buy	MGC-AU	66,211	84,836.15	1.2813	18/07/2016
NZFSL - PDY	Buy	MGC-AU	29,437	37,429.15	1.2715	19/07/2016
NZFSL - NIT1	Buy	MGC-AU	11,382	14,472.21	1.2715	19/07/2016
NZFSL - NIT2	Buy	MGC-AU	72,611	92,324.89	1.2715	19/07/2016
NZFSL - PDY	Buy	MGC-AU	25,623	32,554.02	1.2705	20/07/2016
NZFSL - NIT1	Buy	MGC-AU	9,908	12,588.11	1.2705	20/07/2016
NZFSL - NIT2	Buy	MGC-AU	63,203	80,299.41	1.2705	20/07/2016
NZFSL - PDY	Buy	MGC-AU	21,772	27,535.05	1.2647	21/07/2016
NZFSL - NIT1	Buy	MGC-AU	8,419	10,647.51	1.2647	21/07/2016
NZFSL - NIT2	Buy	MGC-AU	53,705	67,920.71	1.2647	21/07/2016
NZFSL - PDY	Buy	MGC-AU	50,301	62,594.56	1.2444	22/07/2016
NZFSL - NIT1	Buy	MGC-AU	19,450	24,203.58	1.2444	22/07/2016
NZFSL - NIT2	Buy	MGC-AU	124,078	154,402.66	1.2444	22/07/2016
NZFSL - PDY	Buy	MGC-AU	24,084	30,071.28	1.2486	25/07/2016
NZFSL - NIT1	Buy	MGC-AU	9,312	11,626.96	1.2486	25/07/2016
NZFSL - NIT2	Buy	MGC-AU	59,407	74,175.58	1.2486	25/07/2016
NZFSL - PDY	Buy	MGC-AU	17,420	21,672.22	1.2441	26/07/2016

Account	Buy/Sell	Security	Volume	Value	Price	AsAtDate
NZFSL - NIT1	Buy	MGC-AU	6,735	8,379.01	1.2441	26/07/2016
NZFSL - NIT2	Buy	MGC-AU	42,967	53,455.24	1.2441	26/07/2016
NZFSL - PDY	Buy	MGC-AU	27,690	34,352.21	1.2406	27/07/2016
NZFSL - NIT1	Buy	MGC-AU	10,707	13,283.10	1.2406	27/07/2016
NZFSL - NIT2	Buy	MGC-AU	68,301	84,734.22	1.2406	27/07/2016
NZFSL - PDY	Buy	MGC-AU	13,576	16,948.28	1.2484	28/07/2016
NZFSL - NIT1	Buy	MGC-AU	5,250	6,554.10	1.2484	28/07/2016
NZFSL - NIT2	Buy	MGC-AU	33,489	41,807.67	1.2484	28/07/2016
NZFSL - PDY	Buy	MGC-AU	123,924	143,256.14	1.156	29/07/2016
NZFSL - NIT1	Buy	MGC-AU	47,917	55,392.05	1.156	29/07/2016
NZFSL - NIT2	Buy	MGC-AU	305,678	353,363.77	1.156	29/07/2016
NZFSL - PDY	Buy	MGC-AU	158,362	182,116.30	1.15	1/08/2016
NZFSL - NIT1	Buy	MGC-AU	61,233	70,417.95	1.15	1/08/2016
NZFSL - NIT2	Buy	MGC-AU	390,626	449,219.90	1.15	1/08/2016
NZFSL - PDY	Buy	MGC-AU	30,346	36,208.85	1.1932	2/08/2016
NZFSL - NIT1	Buy	MGC-AU	11,734	14,001.01	1.1932	2/08/2016
NZFSL - NIT2	Buy	MGC-AU	74,854	89,315.79	1.1932	2/08/2016
NZFSL - PDY	Buy	MGC-AU	143,010	170,196.20	1.1901	3/08/2016
NZFSL - NIT1	Buy	MGC-AU	55,297	65,808.96	1.1901	3/08/2016
NZFSL - NIT2	Buy	MGC-AU	352,758	419,817.30	1.1901	3/08/2016
NZFSL - PDY	Buy	MGC-AU	115,560	135,598.10	1.1734	4/08/2016
NZFSL - NIT1	Buy	MGC-AU	44,683	52,431.03	1.1734	4/08/2016
NZFSL - NIT2	Buy	MGC-AU	285,046	334,472.98	1.1734	4/08/2016
NZFSL - PDY	Buy	MGC-AU	230,116	269,097.65	1.1694	5/08/2016
NZFSL - NIT1	Buy	MGC-AU	88,978	104,050.87	1.1694	5/08/2016
NZFSL - NIT2	Buy	MGC-AU	1	1.19	1.1901	5/08/2016
NZFSL - NIT2	Buy	MGC-AU	567,617	663,771.32	1.1694	5/08/2016
NZFSL - PDY	Buy	MGC-AU	152,878	213,341.25	1.3955	25/08/2016
NZFSL - NIT1	Buy	MGC-AU	68,795	96,003.42	1.3955	25/08/2016
NZFSL - NIT2	Buy	MGC-AU	210,971	294,410.03	1.3955	25/08/2016
NZFSL - PDY	Buy	MGC-AU	224,201	311,639.39	1.39	26/08/2016
NZFSL - NIT1	Buy	MGC-AU	100,891	140,238.49	1.39	26/08/2016
NZFSL - NIT2	Buy	MGC-AU	309,398	430,063.22	1.39	26/08/2016
NZFSL - PDY	Buy	MGC-AU	14,633	20,464.25	1.4013	29/08/2016
NZFSL - NIT1	Buy	MGC-AU	6,585	9,209.12	1.4013	29/08/2016
NZFSL - NIT2	Buy	MGC-AU	20,192	28,238.51	1.4013	29/08/2016
NZFSL - PDY	Buy	MGC-AU	1,540	2,165.86	1.4064	30/08/2016
NZFSL - NIT1	Buy	MGC-AU	693	974.64	1.4064	30/08/2016
NZFSL - NIT2	Buy	MGC-AU	2,126	2,990.01	1.4064	30/08/2016
NZFSL - PDY	Buy	MGC-AU	44,976	62,678.55	1.3936	31/08/2016
NZFSL - NIT1	Buy	MGC-AU	20,239	28,205.07	1.3936	31/08/2016
NZFSL - NIT2	Buy	MGC-AU	62,066	86,495.18	1.3936	31/08/2016
NZFSL - PDY	Buy	MGC-AU	61,773	84,332.50	1.3652	1/09/2016
NZFSL - NIT1	Buy	MGC-AU	27,797	37,948.46	1.3652	1/09/2016
NZFSL - NIT2	Buy	MGC-AU	85,246	116,377.84	1.3652	1/09/2016
NZFSL - PDY	Buy	MGC-AU	67,635	89,359.36	1.3212	5/09/2016
NZFSL - NIT1	Buy	MGC-AU	30,435	40,210.72	1.3212	5/09/2016

Account	Buy/Sell	Security	Volume	Value	Price	AsAtDate
NZFSL - NIT2	Buy	MGC-AU	93,336	123,315.52	1.3212	5/09/2016
NZFSL - PDY	Buy	MGC-AU	56,063	76,262.50	1.3603	6/09/2016
NZFSL - NIT1	Buy	MGC-AU	25,228	34,317.65	1.3603	6/09/2016
NZFSL - NIT2	Buy	MGC-AU	77,366	105,240.97	1.3603	6/09/2016
NZFSL - PDY	Buy	MGC-AU	3,044	4,231.16	1.39	7/09/2016
NZFSL - NIT1	Buy	MGC-AU	1,370	1,904.30	1.39	7/09/2016
NZFSL - NIT2	Buy	MGC-AU	4,201	5,839.39	1.39	7/09/2016
NZFSL - PDY	Buy	MGC-AU	163,259	218,211.98	1.3366	8/09/2016
NZFSL - NIT1	Buy	MGC-AU	73,466	98,194.66	1.3366	8/09/2016
NZFSL - NIT2	Buy	MGC-AU	225,297	301,131.97	1.3366	8/09/2016

Signed by New Zealand Funds Management Limited on behalf of New Zealand Funds Superannuation Limited (as Trustee of the Trusts) in respect of MG Unit Trusts (ARSN 606 103 637) by:



Michael Lang
Director

10 - OCT - 2016
Date