

Magellan Global Trust

ARSN 620 753 728

ASX code: MGG

Unit Purchase Plan Frequently Asked Questions

1 What is the Offer?

The Offer enables Eligible Unitholders to apply for up to A\$15,000 worth of Magellan Global Trust units at a 5% discount to net asset value ("NAV") per unit without incurring any brokerage costs.

2 Am I eligible to participate in the Offer?

You are eligible to participate in the Offer if you were a holder of Magellan Global Trust units at 7.00 pm (Sydney, Australia time) on Friday, 25 January 2019 (**Record Date**) and your registered address, as recorded on the Unit Register, is in Australia or New Zealand.

If you are a nominee, trustee or custodian holding Units on behalf of one or more eligible beneficial holders, you may also apply for up to A\$15,000 of New Units on behalf of each eligible beneficial holder, subject to complying with the terms and conditions of the Offer outlined in the Offer Booklet.

3 What is the Offer Price?

The offer price under the Offer will be the lower of:

- (a) \$1.5327 (representing a 5% discount to the Magellan Global Trust's NAV per unit on 28 January 2019); and
- (b) The price which represents a 5% discount to the Magellan Global Trust's NAV per unit on the day the Offer closes.

Therefore, the maximum price under the Offer will be \$1.5327.

To minimise dilution, Magellan Financial Group Limited, the parent company of Magellan Asset Management Limited, will pay the Magellan Global Trust an amount of consideration equal to the cost of the 5% discount to the NAV per unit from which the offer price is determined.

4 How much can Eligible Unitholders apply for under the Offer?

Eligible Unitholders can apply for A\$5,000, A\$10,000 or A\$15,000 worth of New Units.

5 Do I have to participate in the Offer?

No – participation in the Offer is optional.

6 Can I transfer my entitlement to participate in the Offer?

No – Eligible Unitholders cannot transfer their right to purchase New Units under the Offer to anyone else.

7 How do I apply?

Direct Unitholders

For Eligible Unitholders who are invested in the Magellan Global Trust directly, to apply for New Units under the Offer you can either:

Option 1: Pay by BPAY

Make payment by BPAY as shown on your personalised Application Form. Payment by BPAY does not require the Application Form to be returned.

Option 2: Pay by cheque, bank draft or money order

Complete and return your personalised Application Form together with a cheque, bank draft or money order made payable to 'Magellan Global Trust - UPP' as shown on your Application Form.

Indirect Unitholders

Unitholders who were invested in the Magellan Global Trust on 25 January 2019 indirectly as a beneficial unitholder through an Intermediary (Custodian, Nominee or Platform) may be able to participate in the Offer via their Intermediary subject to complying with the terms and conditions of the Offer.

8 What is the maximum investment amount under the Offer for each Eligible Unitholder?

The maximum investment under the Offer is A\$15,000.

If you receive more than one offer (e.g. due to multiple registered holdings), you may only apply for a maximum of A\$15,000 of New Units in aggregate in respect of those offers. For example, you may apply for one maximum parcel of A\$15,000 for one holding or, alternatively, apply for parcels of New Units for multiple holdings in amounts of A\$5,000 or \$10,000 so long as the aggregate amount applied for does not exceed A\$15,000.

9 When does the Offer close?

The Offer opens for applications on 6 February 2019 and is expected to close on 6 March 2019.

Funds must be received by the Magellan Global Trust's unit registry, Boardroom Pty Ltd by 5.00pm (Sydney time) on 6 March 2019. Magellan may reject applications received after this time.

10 When will I receive my personalised Application Form?

If you are an Eligible Unitholder, the Offer Booklet and personalised Application Form was distributed on 6 February 2019.

11 How many Units will I receive?

You may apply for a parcel of New Units under the Offer in application amounts of A\$5,000, A\$10,000 or A\$15,000.

The number of New Units will be calculated by dividing the relevant application amount by the Offer Price, rounded down to the nearest whole unit.

Magellan may in its absolute discretion allocate to you less than the number of New Units you have applied for.

The actual number of New Units you will receive under the Offer will be dependent on the final calculation of the Offer Price and the extent of any scale back.

12 In what circumstances will Magellan scale back the offer?

Magellan does not intend to scale back the Offer, however may do in its absolute discretion or where applications exceed more than 30% of the Magellan Global Trust's units on issue as at the date of the announcement of the Offer.

13 When will I receive my New Units?

It is proposed that New Units will be issued on Wednesday, 13 March 2019 (**Issue Date**). Holding statements and confirmation advices are expected to be despatched by Thursday, 14 March 2019.

14 When can I trade the New Units issued to me?

You can trade your New Units after the Issue Date. However, given the possibility that applications may be scaled back, you should confirm your holding on or after the Issue Date before trading any New Units you believe you have acquired under the Offer.

15 Will the New Units qualify for a distribution for the period 1 January 2019 to 30 June 2019?

Yes - New Units issued under the Offer will be eligible to receive the distribution of \$0.03 per Unit for the six months ending 30 June 2019.

16 Where can I find more information about the Magellan Global Trust?

The Magellan Global Trust monthly fund fact sheets, containing information relating to the performance of the portfolio, portfolio positioning and portfolio manager commentary, can be found on ASX and Magellan's website www.magellangroup.com.au.

The Magellan Global Trust's net asset value per unit is published daily on Magellan's website and on ASX weekly and the Magellan Global Trust's indicative intra-day net asset value per unit is published on Magellan's website daily which is updated throughout the ASX trading day.

The full portfolio of the Magellan Global Trust is also disclosed on a quarterly basis with a delay period of no longer than two months. The Magellan Global Trust's full portfolio as at 30 September 2018 is available on ASX and Magellan's website.

17 Where can I find more information about the Offer?

The terms and conditions of the Offer are outlined in the Offer Booklet, dated 6 February 2019 and available on the ASX and at www.magellangroup.com.au. Please read the Offer Booklet carefully before making an investment decision.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of any person. You should consider seeking independent advice before making a decision as to whether or not to participate in the Offer.