

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| | |
|------------------------------|--------------------|
| Name of entity | ABN/ARSN |
| Magellan Global Trust | 620 753 728 |

We (the entity) give ASX the following information.

Information about buy-back

| | |
|-------------------------------------|--------------------|
| 1 Type of buy-back | On-market buy back |
| 2 Date Appendix 3C was given to ASX | 17 October 2017 |

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day |
|--|---------------------|--------------|
| 3 Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 6,140,223 | 31,361 |
| 4 Total consideration paid or payable for the shares/units | \$10,096,397.78 | \$48,189.31 |

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

| | Before previous day | Previous day |
|--|---|---|
| 5 If buy-back is an on-market buy-back | highest price paid: \$1.8400 lowest price paid: \$1.4000 | highest price paid: \$1.5400 lowest price paid: \$1.5300 highest price allowed under rule 7.33: \$1.5769 |

Participation by directors

6 Deleted 30/9/2001.

| |
|--|
| |
|--|

How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units - the remaining number of shares/units to be bought back

| |
|---|
| Remaining number of units is up to a maximum of 94,838,372 Units. |
|---|

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: 
Company Secretary

Date: 23 March 2020

Print name: Marcia Venegas
=====

+ See chapter 19 for defined terms.