

Appendix 3D

Changes relating to buy-back (*except* minimum holding buy-back)

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

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 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.

| | |
|---|-----------------------|
| 1 Date that an Appendix 3C or the last Appendix 3D was given to ASX | 31 August 2018 |
|---|-----------------------|

Information about the change

Complete each item for which there has been a change and items 9 and 10.

| | Column 1 (Details announced to market in Appendix 3C or last Appendix 3D) | Column 2 (Details of change to buy-back proposals) |
|--|---|--|
| On-market buy-back | | |
| 2 Name of broker who will act on the company's behalf | | |
| 3 Deleted 30/9/2001. | | |
| 4 If the company/trust intends to buy back a maximum number of shares/units – that number <small>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</small> | | |
| | Column 1 (Details announced to market in Appendix 3C or last Appendix 3D) | Column 2 (Details of change to buy-back proposals) |

⁺ See chapter 19 for defined terms.

Appendix 3D
Changes relating to buy-back

| | | | |
|---|---|--|--|
| 5 | If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back | 99,134,148 units | 99,098,099 units |
| 6 | If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | From 18 October 2018 to 17 October 2019 | From 18 October 2019 to 17 October 2020 |
| 7 | If the company/trust intends to buy back shares/units if conditions are met – those conditions | | |

All buy-backs

| | | | |
|---|-------------------|---|--|
| 8 | Any other change | | |
| 9 | Reason for change | To extend the term of the Trust’s current on market buy-back for ongoing capital management. | |

[†] See chapter 19 for defined terms.

10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

Not applicable.

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:

.....
Marcia Venegas
Company secretary

Date: **30 August 2019**

Print name:

Marcia Venegas

====

⁺ See chapter 19 for defined terms.