

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity MG Unit Trust (and its responsible entity, MG Responsible Entity Limited)
ARSN 606 103 637

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kenneth William Jones
Date of last notice	12 October 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect interests in Murray Goulburn Co-operative Co. Limited ACN 004 277 089 (Murray Goulburn)
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Prior to the change, Mr Jones had an indirect interest in 125,659 ordinary shares in Murray Goulburn held by Mrs Suzanne Lynette Jones, the spouse of Mr Jones
Date of change	18 November 2016
No. of securities held prior to change	<u>Ordinary shares in Murray Goulburn:</u> Direct – 157,538 Indirect – 125,659 <u>Units in the MG Unit Trust:</u> Direct – 29,483
Class	Ordinary shares in Murray Goulburn
Number acquired	28 – Direct 28 – Indirect
Number disposed	-

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1.1731
No. of securities held after change	Ordinary shares in Murray Goulburn: Direct – 157,566 Indirect – 125,687 <u>Units in the MG Unit Trust (no change):</u> Direct – 29,483
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allotment of Ordinary Shares under Murray Goulburn Co-operative Co. Limited's share off-take program (as described in Section 4.3.3 of the MG Unit Trust Product Disclosure Statement dated 29 May 2015).

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

+ See chapter 19 for defined terms.