

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	John Phillip Pye
Date of last notice	15 January 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	Indirect interest 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.	<u>Ordinary shares in Murray Goulburn:</u> Prior to the change, Mr Pye had an indirect interest in: • 48,349 ordinary shares in Murray Goulburn held by Boldrewood Dairies Pty Ltd of which Mr Pye is a director and shareholder; • 48,400 ordinary shares in Murray Goulburn held jointly by Mr John Phillip Pye and Mrs Naomi Anne Pye as trustee for the Pye Super Fund of which Mr Pye is a beneficiary; and • 2,662 ordinary shares in Murray Goulburn held by Mrs Naomi Anne Pye, the spouse of Mr Pye. <u>Units in the MG Unit Trust:</u> Mr Pye has an indirect interest in: • 15,000 units held jointly by Mr John Pye and Mrs Naomi Pye as trustee for the J & N Pye Super Fund of which Mr Pye is a beneficiary.

+ See chapter 19 for defined terms.

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Date of change	5 February 2016
No. of securities held prior to change	<u>Ordinary shares in Murray Goulburn:</u> Boldrewood Dairies Pty Ltd – 48,349 Mr JP Pye & Mrs NA Pye (Super Fund) – 48,400 Mrs NA Pye – 2,662 Direct – 208,167 <u>Units in the MG Unit Trust:</u> Indirect - 15,000
Class	Ordinary shares in Murray Goulburn
Number acquired	Boldrewood Dairies Pty Ltd – 657
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2.4282
No. of securities held after change	<u>Ordinary shares in Murray Goulburn:</u> Boldrewood Dairies Pty Ltd – 49,006 Mr JP Pye & Mrs NA Pye (Super Fund) – 48,400 Mrs NA Pye – 2,662 Direct – 208,167 <u>Units in the MG Unit Trust (no change):</u> Indirect - 15,000
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	-

+ See chapter 19 for defined terms.

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?	-

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