

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	9,447,803 14,802
4	Total consideration paid or payable for the shares/units	\$15,125,986.19 \$25,459.44

+ See chapter 19 for defined terms.

	Before previous day	Previous day
5 If buy-back is an on-market buy-back	<p>highest price paid: \$1.8400</p> <p>lowest price paid: \$1.2700</p>	<p>highest price paid: \$1.7200</p> <p>lowest price paid: \$1.7200</p> <p>highest price allowed under rule 7.33: \$1.8555</p>

Participation by directors

6 Deleted 30/9/2001.

How many shares/units may still be bought back?

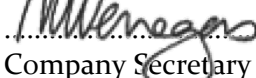
7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back	Remaining number of units is up to a maximum of 91,547,351 Units.
---	---

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:  Date: 18 May 2020
Company Secretary

Print name: Marcia Venegas

== == == == ==

+ See chapter 19 for defined terms.