

31 May 2019

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

MLC Centre
Level 36, 19 Martin Place
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888
Facsimile: +61 2 9235 4800
Website: www.magellangroup.com.au
ABN: 31 120 593 946
AFSL: 304 301

MAGELLAN GLOBAL TRUST (ASX: MGG)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 31 March 2019 comprised the following listed securities:

Alphabet Inc Class C	7.7%	Crown Castle International	3.3%
Facebook Inc-A	7.1%	Wells Fargo & Co	3.1%
Microsoft Corp	7.1%	Novartis AG	3.2%
Starbucks Corp	6.2%	SAP SE	2.8%
Apple Inc	6.1%	Kraft Heinz Co	2.5%
Visa Inc-Class A Shares	5.5%	Reckitt Benckiser	2.1%
HCA Healthcare Inc	5.2%	Berkshire Hathaway Inc	1.9%
MasterCard Inc	4.8%	McDonald's Corp	1.7%
Oracle Corp	4.4%	Nestle SA	1.0%
Yum! Brands Inc	3.8%	Cash	16.9%
Lowe's Co Inc	3.6%		

Notes:

- Cash is held predominantly in USD and is comprised of 17.1% cash assets less 0.2% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 31 March 2019.

Yours faithfully



Marcia Venegas
Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Global Trust

About the Magellan Global Trust

The Trust offers investors an opportunity to invest in a specialised and focused global equity fund that invests in the securities of companies listed on stock exchanges around the world and aims to deliver investors a cash distribution yield of 4% per annum. The Trust's portfolio will comprise between 15 to 35 stocks at any one time but will also have some exposure to cash. The primary objectives of the Trust are to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. The Trust may also manage its foreign currency exposure arising from investments in overseas markets.