

29 November 2019

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MAGELLAN GLOBAL TRUST (ASX: MGG)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Trust as at 30 September 2019 comprised the following listed securities:

Microsoft Corp	8.0%	Crown Castle International	3.5%
Alphabet Inc - Class C	7.7%	Atmos Energy Corp	3.4%
Facebook Inc - Class A	7.3%	LVMH Moet Hennessy Louis Vuitton	3.4%
Apple Inc	5.9%	Anheuser-Busch InBev SA	2.8%
Starbucks Corp	5.7%	SAP SE	2.8%
Visa Inc - Class A	5.6%	American Express Company	2.8%
Alibaba Group Holding Ltd	5.6%	Novartis AG	2.7%
MasterCard Inc	5.3%	Eversource Energy	2.2%
HCA Healthcare Inc	5.2%	CME Group Inc	1.9%
Reckitt Benckiser	4.3%	McDonald's Corp	1.8%
Yum! Brands Inc	3.7%	Nestle SA	1.1%
		Cash	7.3%

Notes:

- Cash is held predominantly in USD and is comprised of 7.7% cash assets less 0.4% net unrealised gain on foreign currency hedging.
- The fund had no net credit exposure to foreign currency hedging counterparties as at 30 September 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.