

06 September 2019

ASX Limited
ASX Market Announcements Office
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

MONTGOMERY GLOBAL EQUITIES FUND (MANAGED FUND) (ASX: MOGL)

Quarterly portfolio disclosure notification

We advise that the portfolio for the fund as at 30 June 2019 comprised the following securities:

| | | | |
|--------------------------------------|-------|--------------------------------------|-------|
| VIVENDI VIV FP | 7.18% | HAYS PLC HAS LN | 4.59% |
| PRUDENTIAL PLC PRU LN | 6.64% | TAPESTRY INC TPR US | 4.28% |
| INSPERITY INC NSP US | 5.86% | UNITEDHEALTH GROUP INC UNH US | 4.21% |
| ALPHABET INC-CL A GOOGL US | 5.66% | SWEDBANK AB - A SHARES SWEDA SS | 4.05% |
| REA GROUP LTD REA AU | 5.54% | FLOOR & DECOR HOLDINGS INC-A FND US | 3.77% |
| MICROSOFT CORP MSFT US | 5.40% | PING AN INSURANCE GROUP CO-H 2318 HK | 3.57% |
| ST JAMES'S PLACE PLC STJ LN | 5.16% | TENCENT HOLDINGS LTD 700 HK | 3.32% |
| FACEBOOK INC-A FB US | 5.10% | UNION PACIFIC CORP UNP US | 3.26% |
| ALIBABA GROUP HOLDING-SP ADR BABA US | 5.10% | CHALLENGER LTD CGF AU | 3.14% |
| AIRBUS SE AIR FP | 4.69% | RHEINMETALL AG RHM GY | 2.60% |
| CASH | 6.86% | | |

Yours sincerely

Perpetual Trust Services Limited

As Responsible Entity for Montgomery Global Equities Fund (Managed Fund)

About Montgomery Global Equities Fund (Managed Fund)

The Fund is a registered managed investment scheme quoted on the ASX. The Fund aims to provide investors with long term capital growth and income distributions of 4.5% p.a. through a portfolio of quality global shares and to outperform the MSCI World Net Total Return Index, in Australian Dollars over a rolling 5-year period, net of fees.

The Fund typically invests in a high conviction portfolio of 15 to 30 businesses listed on major global stock exchanges, and cash.

The issuer of units in Montgomery Global Equities Fund (Managed Fund) is the Fund's responsible entity Perpetual Trust Services Limited ACN 000 142 049 (AFSL 236648). Copies of the PDS are available from MGIM Pty. Ltd. (02) 7202 0100 or online at www.montinvest.com/mogl

Before making any decision to make or hold any investment in The Fund you should consider the PDS in full. The information provided does not take into account your investment objectives, financial situation or particular needs. You should consider your own investment objectives, financial situation and particular needs before acting upon any information provided and consider seeking advice from a financial advisor if necessary.

You should not base an investment decision simply on past performance. Past performance is not an indicator of future performance. Returns are not guaranteed and so the value of an investment may rise or fall.