

GLOBAL AGRIBUSINESS TRUST

Summary of Investment Portfolio As at March 31, 2009 (unaudited)



This summary of investment portfolio lists the Trust's top 25 holdings as at the quarter ended March 31, 2009. The portfolio may change due to ongoing portfolio transactions. Unitholders can obtain additional information by visiting www.navinacapital.com, www.sedar.com or by contacting Navina at 1-800-513-3868.

Top 25 Holdings	% of Net Assets
Syngenta AG	11.8
Corn Products International, Inc.	8.3
Dean Foods Company	7.1
Monsanto Company	6.5
Potash Corporation of Saskatchewan Inc.	6.3
Agrium Inc.	5.7
Archer-Daniels-Midland Company	4.4
George Weston Limited	3.6
Metro Inc. Cl. A Sub-Voting	3.5
Bunge Limited	3.3
The Mosaic Company	3.3
AG Growth Income Fund	3.0
MagIndustries Corp.	2.8
Viterra Inc.	2.7
Hanfeng Evergreen Inc.	2.3
Associated British Foods PLC	2.2
Chiquita Brands International, Inc.	2.1
Wal-Mart Stores, Inc.	2.0
Australian Agriculture Company Limited	1.7
Migao Corporation	1.5
Loblaw Companies Limited	1.0
Sunkar Resources PLC	0.8
Empire Company Limited Cl. A	0.4
	86.3

Written Covered Call Options

Agrium Inc.	
@ U.S. \$50.00 April 2009	(0.1)
Potash Corporation of Saskatchewan Inc.	
@ \$120.00 April 2009	(0.1)
	(0.2)

Cash and Cash Equivalents	18.4
Other assets less liabilities	(4.5)
Total Net Assets	100.0

Portfolio Composition	% of Net Assets
Equities	
United States	43.1
Canada	32.8
Bermuda	3.3
United Kingdom	3.0
Switzerland	2.4
Australia	1.7
Total Equities	86.3
Options	
Written Covered Call Options	(0.2)
Total Options	(0.2)
Cash and Cash Equivalents	18.4
Liabilities less other assets	(4.5)
Total Transaction Net Asset Value	100.0