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8 January 2025

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

MAGELLAN HIGH CONVICTION TRUST – Active ETF (“Fund”) (“MHHT”)

Monthly redemptions & units on issue notification

The information in the table below is disclosed pursuant to ASX AQUA Operating Rule 10A.4.1(f) and ASX Operating Rules Procedure 10A.4.1 for December 2024.

	During December
Number of units issued ¹	1,369,769
Number of units redeemed ¹	1,985,800
Difference (units issued minus units redeemed) ¹	-616,031
Value of units issued ¹	\$2,863,058
Value of units redeemed ¹	\$4,135,246
Difference (units issued minus units redeemed) ¹	-\$1,272,188

As at 31 December 2024;

- there were 230,286,934 units on issue;²
- net asset value per unit was \$2.0761³;
- total net assets of the Fund was \$478,098,704

Authorised by

Emilie Cameron | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan High Conviction Trust

About the Magellan High Conviction Trust – Active ETF

The Trust’s investment objective is to achieve attractive risk-adjusted returns over the medium to long-term. The Trust seeks to invest in companies that have sustainable competitive advantages which translate into returns on capital in excess of their cost of capital for a sustained period of time. The Trust will typically comprise 10 to 20 investments, with some exposure to cash.

¹ The total values of new unit issues and unit redemptions, and the difference between those values, reflects the price (exclusive of transaction costs) at which the units were issued and redeemed during the reporting month.

² Units on issue have been rounded down to the nearest whole number.

³ Figure excludes a distribution of \$0.085 per unit payable on 17 January 2025.