



Level 36, 25 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

6 September 2023

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

MAGELLAN HIGH CONVICTION TRUST (Managed Fund) ("Fund") ("MHHT")

Monthly redemptions & units on issue notification

The information in the table below is disclosed pursuant to ASX AQUA rule 10A.4.2(b), ASX AQUA rule 10A.4.2(cd) and ASX Operating Rules Procedure 10A.4.2.

	As at 31 Aug 2023
Units on issue ¹	281,339,975
Number of units redeemed ²	5,707,574
Value of units redeemed ²	\$9,042,606

As at 31 August 2023, the net asset value per unit is \$1.6094 and the net assets of the Fund are \$452,784,509.

Authorised by

Marcia Venegas | Company Secretary

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

About the Magellan High Conviction Trust

The Trust's investment objective is to achieve attractive risk-adjusted investment returns over the medium to long-term through investment in a concentrated portfolio of high-quality companies. The Trust seeks to invest in outstanding companies at attractive prices. Magellan perceives outstanding companies to be those that are able to sustainably exploit competitive advantages in order to continually earn returns on capital that are materially in excess of their cost of capital. The Trust will comprise of 10 to 20 investments, with the portfolio weighted towards Magellan's highest-conviction ideas.

¹ Units on issue have been rounded down to the nearest whole number.

² The number and value of units redeemed represent the aggregate amounts of any daily net redemptions from the Fund during the month.