

# LFG

## Facsimile

**Date** 17 December 2019  
**To** Company Announcements Office, ASX  
**Facsimile Number** 1300 135 638  
**From** Anton Lever  
**Telephone** 02 9295 6015  
**No. of pages** 4 (including coversheet)  
**Subject** **Notice of change of interests of substantial holder – Magellan High Conviction Trust (MHH)**

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**Notice of change of interests of substantial holder:  
Magellan High Conviction Trust (MHH)**

In accordance with section 671B of the Corporations Act 2001, we attach a "Notice of change of interests of substantial holder" (Form 604) in respect of Magellan High Conviction Trust on behalf of the substantial holders referred to in the notice.

**LFG 16 Pty Limited**

ABN 14 154 393 950

Registered Office

Level 31,85 Castlereagh Street

Sydney NSW 2000 Australia

Level 31, 85 Castlereagh

Street

Sydney NSW 2000 Australia

PO Box 4004

Sydney NSW 2001 Australia

**Telephone** 61 2 9295 6015

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**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Magellan High Conviction Trust**ACN/ARSN **634 789 754****1. Details of substantial holder (1)**

Name **Frank Lowy, David Lowy, Peter Lowy, Steven Lowy (each a Lowy Family Member), LFG 16 Pty Limited (LFG), Penpol Pty Limited ATF HHH Superannuation Fund (Penpol) and the entities they control (together the Substantial Holders)**

ACN/ARSN (if applicable) **Penpol (617 449 340) and LFG (154 393 950)**

There was a change in the interests of the substantial holder on

**13/12/2019**

The previous notice was given to the company on

**01/11/2019**

The previous notice was dated

**31/10/2019****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Ordinary Units</b>	<b>48,155,138</b>	<b>8.38%</b>	<b>41,888,677</b>	<b>7.29%</b>

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>See Annexure A</b>					

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<b>The Substantial Holders</b>	<b>Penpol</b>	<b>Penpol</b>	<b>Beneficial owner of the securities</b>	<b>41,888,677 Ordinary Units</b>	<b>41,888,677</b>

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## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Substantial Holders	Level 31, 85 Castlereagh Street Sydney NSW 2000

## Signature

print name      Robert Thomas      capacity      Secretary of LFG and Penpol for  
and on behalf of the Substantial  
Holders

sign here            date      17/12/2019

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

## Annexure A

To Company Magellan High Conviction TrustACN/ARSN 634 789 754

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class of securities affected	Number of securities affected	Person's votes affected
30/10/2019	The Substantial Holders	On-Market Sale	270,737	Ordinary units	168,679	168,679
31/10/2019	The Substantial Holders	On-Market Sale	273,892	Ordinary units	169,331	169,331
1/11/2019	The Substantial Holders	On-Market Sale	331,802	Ordinary units	205,495	205,495
6/11/2019	The Substantial Holders	On-Market Sale	77,142	Ordinary units	46,143	46,143
7/11/2019	The Substantial Holders	On-Market Sale	362,703	Ordinary units	218,209	218,209
8/11/2019	The Substantial Holders	On-Market Sale	314,791	Ordinary units	190,540	190,540
11/11/2019	The Substantial Holders	On-Market Sale	475,980	Ordinary units	287,648	287,648
12/11/2019	The Substantial Holders	On-Market Sale	51,346	Ordinary units	31,123	31,123
13/11/2019	The Substantial Holders	On-Market Sale	460,645	Ordinary units	283,147	283,147
14/11/2019	The Substantial Holders	On-Market Sale	735,387	Ordinary units	451,318	451,318
15/11/2019	The Substantial Holders	On-Market Sale	283,954	Ordinary units	175,018	175,018
18/11/2019	The Substantial Holders	On-Market Sale	278,650	Ordinary units	171,439	171,439
19/11/2019	The Substantial Holders	On-Market Sale	235,199	Ordinary units	143,542	143,542
20/11/2019	The Substantial Holders	On-Market Sale	168,770	Ordinary units	103,047	103,047
21/11/2019	The Substantial Holders	On-Market Sale	342,942	Ordinary units	208,742	208,742
22/11/2019	The Substantial Holders	On-Market Sale	138,806	Ordinary units	84,370	84,370
25/11/2019	The Substantial Holders	On-Market Sale	120,057	Ordinary units	72,824	72,824
26/11/2019	The Substantial Holders	On-Market Sale	321,100	Ordinary units	193,464	193,464
27/11/2019	The Substantial Holders	On-Market Sale	301,611	Ordinary units	181,071	181,071
28/11/2019	The Substantial Holders	On-Market Sale	396,150	Ordinary units	236,806	236,806
29/11/2019	The Substantial Holders	On-Market Sale	156,216	Ordinary units	93,351	93,351
2/12/2019	The Substantial Holders	On-Market Sale	231,166	Ordinary units	138,419	138,419
3/12/2019	The Substantial Holders	On-Market Sale	222,146	Ordinary units	133,465	133,465
4/12/2019	The Substantial Holders	On-Market Sale	276,718	Ordinary units	165,662	165,662
5/12/2019	The Substantial Holders	On-Market Sale	169,557	Ordinary units	101,857	101,857
6/12/2019	The Substantial Holders	On-Market Sale	187,584	Ordinary units	112,425	112,425
9/12/2019	The Substantial Holders	On-Market Sale	222,257	Ordinary units	132,492	132,492
10/12/2019	The Substantial Holders	On-Market Sale	257,066	Ordinary units	152,943	152,943
11/12/2019	The Substantial Holders	On-Market Sale	371,150	Ordinary units	222,600	222,600
12/12/2019	The Substantial Holders	On-Market Sale	1,018,651	Ordinary units	609,162	609,162
13/12/2019	The Substantial Holders	On-Market Sale	1,300,703	Ordinary units	782,129	782,129
TOTAL					6,266,461	6,266,461

This is Annexure A of 1 page referred to in Form 604, Notice of change of interests of substantial holder.

Signature



Date 17/12/2019

ROBERT NEIL THOMAS