

# Magellan High Conviction Trust

ARSN: 634 789 754

Ticker: MHH

## Trust Facts

Portfolio Manager	Hamish Douglass and Chris Wheldon		
Structure	Listed Investment Trust		
Inception Date	11 October 2019		
Management Fee <sup>1</sup>	1.50% per annum		
Fund Size / NAV Price	AUD \$969.4 million / \$1.602 per unit		
Distribution Frequency	Semi-Annually		
Performance Fee <sup>1</sup>	10.0% of the excess return of the units of the Trust above the Absolute Return performance hurdle (10% per annum). Additionally, the Performance Fees are subject to a high water mark.		
iNAV tickers	Bloomberg	MHH AU Equity	MHHIV Index
	Thomson Reuters	MHH.AX	MHHAUiv.P
	IRESS	MHH.ASX	MHHINAV.ETF

<sup>1</sup>All fees are inclusive of the net effect of GST

## Trust Features

- ASX listed investment trust
- Actively managed global equities fund, invested in 8-12 of Magellan's best ideas
- Target Cash Distribution yield of 3% per annum paid semi-annually
- An attractive distribution reinvestment plan with a 5% discount to the NAV per Unit in respect of the Target Cash Distribution. The discount will be paid by the Magellan Group
- Minimum administration for investors; no paperwork needed to trade
- Units can be bought or sold on the ASX like any other listed security
- Settlement via CHESS

## Performance Chart growth of AUD \$10,000\*



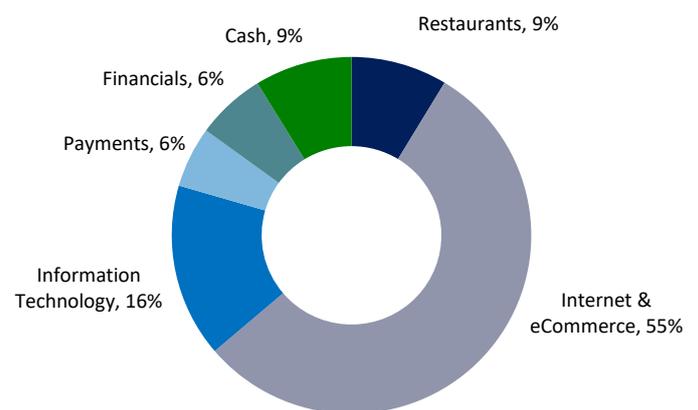
## Trust Performance\*

	Magellan High Conviction Trust (%)
1 Month	-1.1
3 Months	-0.5
6 Months	6.8
1 Year	2.4
Since Inception (p.a.)	8.7

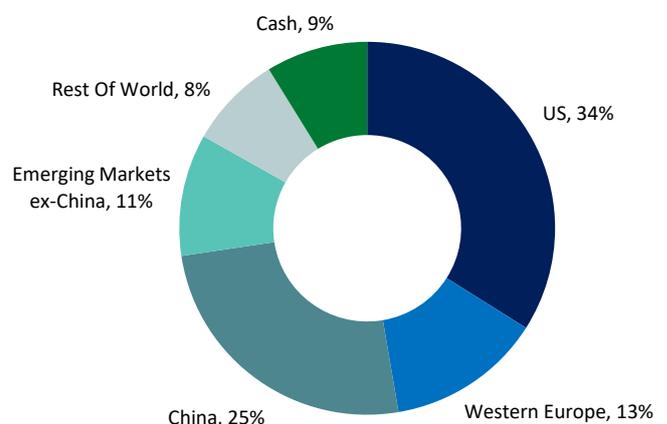
## Top 5 Holdings

In alphabetical order	Sector <sup>#</sup>
Alibaba Group Holding Ltd	Internet & eCommerce
Alphabet Inc	Internet & eCommerce
Microsoft Corporation	Information Technology
Netflix Inc	Internet & eCommerce
Tencent Holdings Ltd	Internet & eCommerce

## Sector Exposure by Source of Revenue<sup>#</sup>



## Geographical Exposure by Source of Revenue<sup>#</sup>



<sup>#</sup> Sectors are internally defined. Geographical exposure is calculated on a look through basis based on underlying revenue exposure of individual companies held within the portfolio. Exposures may not add to 100% due to rounding.  
<sup>\*</sup> Calculations are based the ASX released net asset value with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable).