

# Magellan High Conviction Trust

ARSN: 634 789 754

Ticker: MHH

## Trust Facts

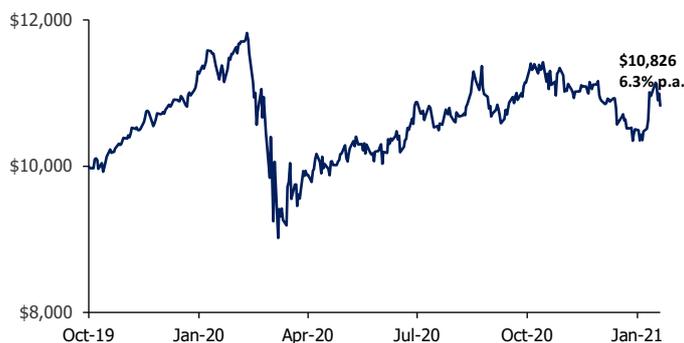
Portfolio Manager	Hamish Douglass and Chris Wheldon		
Structure	Listed Investment Trust		
Inception Date	11 October 2019		
Management Fee <sup>1</sup>	1.50% per annum		
Trust Size / NAV Price	AUD \$937.2 million / \$1.5549 per unit		
Distribution Frequency	Semi-annually		
Performance Fee <sup>1</sup>	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 Thomson Reuters IRESS	MHH AU Equity MHH.AX MHH.ASX	MHHIV Index MHHAUiv.P MHH- AUINAV.NGIF

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

## Trust Features

- ASX listed investment trust
- Actively managed global equities trust, 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\*



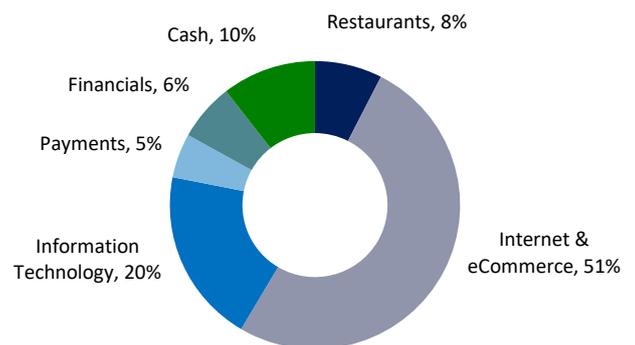
## Trust Performance\*

	Magellan High Conviction Trust (%)
1 Month	1.7
3 Months	-2.6
6 Months	2.5
1 Year	-2.9
Since Inception (p.a.)	6.3

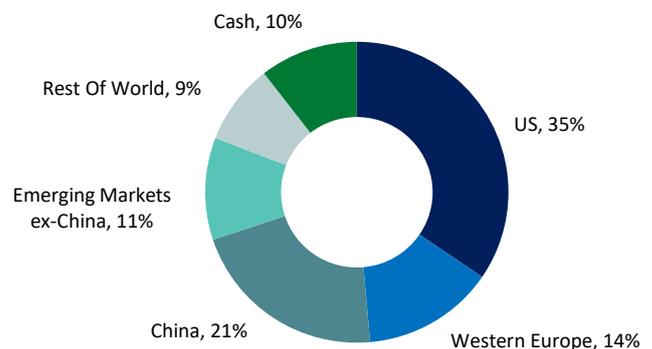
## Top 5 Holdings

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 on NAV prices with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable).