

12 July 2021

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000General: +61 2 9235 4888
Facsimile: +61 2 9235 4800
Website: www.magellangroup.com.au
ABN: 31 120 593 946
AFSL: 304 401**MAGELLAN HIGH CONVICTION TRUST ("Trust")
WEEKLY NET ASSET VALUE ("NAV")**

Magellan Asset Management Limited advises that the NAV per unit of Magellan High Conviction Trust as at Friday, 9 July 2021 was \$1.7484¹.

The NAV per Unit and indicative intra-day NAV per Unit ("iNAV") are published daily on Magellan's website (<https://www.magellangroup.com.au/funds/magellan-high-conviction-trust-asx-mhh/>), with the iNAV updated throughout the ASX trading day.

Authorised by

Marcia Venegas | Company Secretary

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

All figures are unaudited and approximate.

About the Magellan High Conviction Trust

The Trust invests in a global equities portfolio of Magellan's highest conviction ideas and aims to deliver investors a cash distribution yield of 3% per annum. The Trust's portfolio will comprise between 8 to 12 stocks at any one time but will also have some exposure to cash. The investment objective of the Trust is to achieve attractive risk-adjusted returns over the medium to long-term. The Trust will adopt an unhedged approach to foreign currency exposures arising from portfolio investments in foreign markets but has the flexibility to reduce the impact of foreign currency exposures associated with identified event risks.

¹ NAV per unit is ex distribution and excludes a distribution of 2.25 cents per unit payable on 21 July 2021.