

25 August 2021



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MAGELLAN HIGH CONVICTION TRUST

UNITHOLDER MEETING RESULTS

Magellan Asset Management Limited ("Magellan") as responsible entity of the Magellan High Conviction Trust ("Trust") advises that a meeting of the Trust's unitholders was held today. In accordance with ASX Listing Rule 3.13.2, Magellan is pleased to announce that all resolutions relating to the proposed transition of the Trust from a closed-ended listed investment trust on the official list of the ASX to an open-ended Active ETF quoted on the ASX under the AQUA Rules ("Transition"), as set out in the Notice of Meeting dated 30 July 2021, were passed by the requisite majorities at today's meeting.

The details of the proxies lodged and poll results in respect of the resolutions are attached to this release.

Key dates

The Transition remains subject to ASX approving the removal of the Trust from the official list of ASX and the quotation of the Trust's units on the ASX under the AQUA Rules.

The key dates in relation to the Transition are set out below:

Key Dates	
Suspension of the Trust's units from trading on the official list of ASX	Close of trading on Thursday, 26 August 2021
Removal of the Trust from the official list of ASX	Close of trading on Monday, 30 August 2021
Units commence trading on ASX under AQUA Rules, under the ticker 'MHHT'	Tuesday, 31 August 2021

All dates and times shown in the table above are indicative only and are subject to change. Any changes to the timetable will be announced on the ASX announcements platform.

Subject to completion of the Transition, the iNAV tickers for the Trust will be as follows:

Platform	ICE	Solactive
Bloomberg	MHHTIV INDEX	MHHTAUIV INDEX
Refinitiv	MHHTAUiv.P	MHHTAUDINAV=SOLA
IRESS	MHHT-AUINAV.NGIF	MHHTAUDINAV.ETF

Authorised by

Mariana Kolaroski | Company Secretary

**Magellan High Conviction Trust
Extraordinary General Meeting
Wednesday, 25 August 2021
Results of Meeting**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result**
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1. Removal of the Trust from the Official List of ASX	Special	90,924,729 90.03%	1,246,349 1.23%	8,824,747 8.74%	209,583	99,951,677 98.73%	1,284,301 1.27%	209,583	Carried
2. Transition of Units to Trading Status on the ASX under the AQUA Rules	Ordinary	91,129,608 90.16%	1,210,353 1.20%	8,734,940 8.64%	130,507	100,066,749 98.77%	1,248,305 1.23%	130,507	Carried
3. Amendments to the Constitution	Special	90,948,237 90.05%	1,116,234 1.11%	8,930,127 8.84%	210,810	100,080,565 98.86%	1,154,186 1.14%	210,810	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

** All resolutions were decided by a poll.