



Level 36, 25 Martin Place  
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888  
Facsimile: +61 2 9235 4800  
Website: [www.magellangroup.com.au](http://www.magellangroup.com.au)  
ABN: 31 120 593 946  
AFSL: 304 401

6 July 2022

ASX Limited  
ASX Market Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## **MAGELLAN HIGH CONVICTION TRUST (Managed Fund) ("Fund") ("MHHT")**

### **Monthly redemptions & units on issue notification**

The following information is required under ASX AQUA rule 10A.4.2(b) and ASX Operating Rules Procedure S10A.4.2.

	<b>30 June 2022</b>	<b>31 May 2022</b>
Units on issue	405,788,641	415,436,212
Net asset value per unit	\$1.3128 <sup>1</sup>	\$1.3569
Net Fund Assets	\$532,723,003	\$563,692,197

ASX AQUA Rules require the Fund to advise the aggregate of days during the month where there were net redemptions. This month such days totalled \$12,798,559 represented by 9,647,571 units.

#### Authorised by

Marcia Venegas | Company Secretary

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

#### **About the Magellan High Conviction Trust**

The Trust's investment objective is to achieve attractive risk-adjusted investment returns over the medium to long-term through investment in a concentrated portfolio of high-quality companies. The Trust seeks to invest in outstanding companies at attractive prices. Magellan perceives outstanding companies to be those that are able to sustainably exploit competitive advantages in order to continually earn returns on capital that are materially in excess of their cost of capital. The Trust will comprise of 10 to 20 investments, with the portfolio weighted towards Magellan's highest-conviction ideas.

---

<sup>1</sup> NAV is cum distribution and therefore includes the distribution amount of \$0.0246 per unit.