

4 January 2023

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



Level 36, 25 Martin Place
Sydney NSW 2000 AUSTRALIA

General: +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 (Managed Fund) ("Trust") ("MHHT")
Distribution reinvestment price for distribution payable 18 January 2023**

Further to the distribution announcement made on 20 December 2022, Magellan Asset Management Limited is pleased to announce the distribution reinvestment price for the distribution payable by the Trust on 18 January 2023 is \$1.2569.

Authorised by

Marcia Venegas | Company Secretary

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

About the Magellan High Conviction Trust (Managed Fund)

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, which the portfolio weighted towards Magellan's highest-conviction ideas.