

ASX Announcement

30 April 2024

Company Announcements Office,
Australian Securities Exchange.

Investment Manager personnel change

H&G High Conviction Limited (**HCF**) announces a personnel change at its Investment Manager, H&G Investment Management Limited (HGIM).

H&G executive director Joseph Constable has resigned, effective 29 April 2024. Mr Constable will remain a director of HCF.

Effective immediately, Mr Nicholas Atkinson, an executive director of HCF and of HGIM, will step into the vacated HGIM role and become the Portfolio Manager at HGIM responsible for overseeing the management of HCF's investment portfolio.

These changes do not impact HCF's investment strategy. The portfolio will remain actively managed, employing a fundamentals-based, 'value investor' strategy that invests in companies with a significant discount in the share price relative to perceived inherent value. HCF and HGIM will continue to have a specific focus on ASX-listed companies with a market capitalisation of up to \$300 million & work within the Portfolio weighting guidelines as stated in the HCF Prospectus dated 26 August 2022.

HCF and HGIM also intend to continue paying fully franked dividends, provided HCF has sufficient profit reserves and franking credits and it is in within prudent business practices to do so.

HCF maintains full confidence in HGIM's ability to manage HCF's portfolio effectively and execute the investment strategy.

As previously announced on 10 April 2024 in HCF's March 2024 Quarterly Update, the portfolio has delivered a pre-tax total return of 15.3% per annum since IPO, outperforming the ASX Small Ordinaries Accumulation Index, which delivered 11.8% per annum over the same period.

For further information, shareholders are advised to contact Nicholas Atkinson, Director H&G High Conviction Limited on 0421 691 920.

This announcement has been authorised for release by the Board of Directors.

About H&G High Conviction Limited (ASX: HCF)

H&G High Conviction Limited (HCF) targets double digit returns by investing on a multi-year horizon in a concentrated portfolio of ASX-listed microcap companies.

Microcaps are overlooked by most institutions due to size, meaning frequent inefficiencies in security prices and opportunities to buy stakes in businesses at attractive valuations. As a key differentiator, HCF actively engages with investee companies. This is crucial for microcaps, where success is heavily reliant on a small group of key people.

HCF seeks to minimise capital loss while maximising long-term capital growth and income from portfolio companies.

[H&G High Conviction Limited ACN 660 009 165](https://www.highconviction.com.au)

[Level 5, 107 Pitt Street](https://www.highconviction.com.au)

[Sydney NSW 2000](https://www.highconviction.com.au)

info@hng.com.au

[highconviction.com.au](https://www.highconviction.com.au)