

31 October 2024

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MAGELLAN HIGH CONVICTION TRUST (ASX: MHHT)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Trust as at 30 September 2024 comprised the following listed securities:

Amazon.com Inc	9.1%
Microsoft Corporation	8.5%
ASML Holding NV	7.2%
Brookfield Corporation	6.9%
Visa Inc - Class A Shares	6.8%
Meta Platforms Inc	6.6%
salesforce Inc	6.2%
UnitedHealth Group Inc	5.8%
Alphabet Inc - Class C Shares	5.5%
Booking Holdings Inc	5.3%
Safran SA	5.0%
Yum! Brands Inc	4.9%
Intercontinental Exchange Inc	4.8%
Taiwan Semiconductor	4.5%
Chipotle Mexican Grill Inc	4.2%
HCA Healthcare Inc	3.7%
Novo Nordisk ADR	3.6%
Cash	1.4%

Notes:

- Cash is held predominantly in USD.

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.