



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: 304 301

21 July 2025

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

MAGELLAN HIGH CONVICTION TRUST – Active ETF (“Trust”) UNITS ISSUED UNDER DISTRIBUTION REINVESTMENT PLAN

Magellan Asset Management Limited advises that the units issued pursuant to the Trust’s Distribution Reinvestment Plan for the distribution of the Trust paid on 21 July 2025 were as follows:

Distribution Details:

Units entitled to distribution ¹	220,960,822
Percentage of units participating in DRP	21.38%
Distribution cents per unit	12.25
Distribution reinvestment price	\$1.9093
Units issued under DRP on 21 July 2025	3,008,158

Authorised by

Emilie Cameron | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan High Conviction Trust – Active ETF

About the Magellan High Conviction Trust – Active ETF

The Trust’s investment objective is to achieve attractive risk-adjusted returns over the medium to long-term. The Trust seeks to invest in companies that have sustainable competitive advantages which translate into returns on capital in excess of their cost of capital for a sustained period of time. The Trust will typically comprise 10 to 20 investments, with some exposure to cash.

¹ Units have been rounded down to the nearest whole number.