

5 October 2020

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

MAGELLAN HIGH CONVICTION TRUST ("Trust")
WEEKLY NET ASSET VALUE ("NAV")

Magellan Asset Management Limited advises that the NAV per unit of Magellan High Conviction Trust as at Friday, 2 October 2020 was \$1.5895.

The NAV per Unit and indicative intra-day NAV per Unit ("iNAV") are published daily on Magellan's website (<https://www.magellangroup.com.au/funds/magellan-high-conviction-trust-asx-mhh/>), with the iNAV updated throughout the ASX trading day.

Authorised by
Marcia Venegas | Company Secretary

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

All figures are unaudited and approximate.

About the Magellan High Conviction Trust

The Trust invests in a global equities portfolio of Magellan's highest conviction ideas and aims to deliver investors a cash distribution yield of 3% per annum. The Trust's portfolio will comprise between 8 to 12 stocks at any one time but will also have some exposure to cash. The investment objective of the Trust is to achieve attractive risk-adjusted returns over the medium to long-term. The Trust may also manage its foreign currency exposure arising from investments in overseas markets.