



Level 36, 25 Martin Place  
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888  
Facsimile: +61 2 9235 4800  
Website: [www.magellangroup.com.au](http://www.magellangroup.com.au)  
ABN: 31 120 593 946  
AFSL: 304 401

5 January 2022

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

**MAGELLAN HIGH CONVICTION TRUST (Managed Fund) ("Trust") ("MHHT")  
Distribution reinvestment price for distribution payable 19 January 2022**

Further to the distribution announcement made on 24 December 2021, Magellan Asset Management Limited is pleased to announce the distribution reinvestment price for the distribution payable by the Trust on 19 January 2022 is \$1.8059.

*Authorised by*

Marcia Venegas | Company Secretary

**Magellan Asset Management Limited  
as responsible entity for  
Magellan High Conviction Trust (Managed Fund)**

**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, while exercising a deep understanding of the macroeconomic environment to manage investment risk. 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 8 to 12 investments, which the portfolio weighted towards Magellan's highest-conviction ideas.