

7 July 2025

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

MAGELLAN HIGH CONVICTION TRUST – Active ETF (“Fund”) (“MHHT”)

Monthly redemptions & units on issue notification

The information in the table below is disclosed pursuant to ASX AQUA Operating Rule 10A.4.1(f) and ASX Operating Rules Procedure 10A.4.1 for June 2025.

	During June
Number of units issued	80,302
Number of units redeemed	4,208,875
Difference (units issued minus units redeemed)	-4,128,573
Value of units issued ¹	\$161,266
Value of units redeemed ¹	\$8,355,857
Difference (units issued minus units redeemed) ¹	-\$8,194,591

As at 30 June 2025;

- there were 220,960,822 units on issue;¹
- net asset value per unit was \$2.0318²;
- total net assets of the Fund was \$448,948,198

Authorised by

Emilie Cameron | Company Secretary

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

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 on issue have been rounded down to the nearest whole number.

² Figure excludes a distribution of \$0.1225 per unit payable on 21 July 2025