

6 March 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 February 2025.

	<b>During February</b>
Number of units issued <sup>1</sup>	91,208
Number of units redeemed <sup>1</sup>	1,488,786
Difference (units issued minus units redeemed) <sup>1</sup>	-1,397,578
Value of units issued <sup>1</sup>	\$188,858
Value of units redeemed <sup>1</sup>	\$3,000,087
Difference (units issued minus units redeemed) <sup>1</sup>	-\$2,811,229

As at 28 February 2025;

- there were 230,039,871 units on issue;<sup>2</sup>
- net asset value per unit was \$2.0010;
- total net assets of the Fund was \$460,309,782

### 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.

<sup>1</sup> The total values of new unit issues and unit redemptions, and the difference between those values, reflects the price (exclusive of transaction costs) at which the units were issued and redeemed during the reporting month.

<sup>2</sup> Units on issue have been rounded down to the nearest whole number.