6 September 2024

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

MAGELLAN HIGH CONVICTION TRUST (Managed Fund) ("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 August 2024.

	During August
Number of units issued[1]	40,940
Number of units redeemed[1]	2,467,163
Difference (units issued minus units redeemed)[1]	-2,426,223
Value of units issued[1]	$75,130
Value of units redeemed[1]	$4,461,893
Difference (units issued minus units redeemed)[1]	-$4,386,763

As at 30 August 2024;
- there were 237,174,794 units on issue;[2]
- net asset value per unit was $1.8316;
- total net assets of the Fund was $434,409,353

Authorised by

Marcia Venegas | Company Secretary

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

About the Magellan High Conviction Trust

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. 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 10 to 20 investments, with the portfolio weighted towards Magellan's highest-conviction ideas.

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[1] 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.

[2] Units on issue have been rounded down to the nearest whole number.