

31 January 2025

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## **MAGELLAN HIGH CONVICTION TRUST – ACTIVE ETF (ASX: MHHT)**

### **Quarterly portfolio disclosure notification**

We advise that the portfolio for the Trust as at 31 December 2024 comprised the following listed securities:

Amazon.com Inc	10.1
Microsoft Corporation	8.0
Visa Inc - Class A Shares	6.7
Alphabet Inc - Class C Shares	6.6
Brookfield Corporation	6.3
salesforce Inc	6.3
Meta Platforms Inc	6.2
ASML Holding NV	5.9
Taiwan Semiconductor	5.5
Chipotle Mexican Grill Inc	5.2
Booking Holdings Inc	5.0
Mercadolibre Inc	4.8
UnitedHealth Group Inc	4.4
Morgan Stanley	4.2
Intercontinental Exchange Inc	4.1
Yum! Brands Inc	4.0
Novo Nordisk	3.6
HCA Healthcare Inc	1.6
Cash	1.5

#### Notes:

- Cash is held predominantly in USD.

#### *Authorised by*

Emilie Cameron | Company Secretary

### **Magellan Asset Management Limited as responsible entity for Magellan High Conviction Trust – Active ETF**

#### **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.