

# Magellan High Conviction Trust (Managed Fund)

ARSN: 634 789 754

Ticker: MHHT

## Trust Facts

Portfolio Managers	Chris Wheldon, CFA and Michael Poulsen, CFA	
Structure	Global Equity Fund	
Inception Date	11 October 2019	
Management Fee <sup>1</sup>	1.50% per annum	
Trust Size / NAV Price	AUD \$515.6 million / \$1.3216 per unit	
Distribution Frequency	Semi-annually	
Performance Fee <sup>1</sup>	10% of the excess return of the units of the Trust above the Absolute Return performance hurdle (10% per annum). Additionally, the Performance Fees are subject to a high water mark.	
Tickers	<b>Solactive iNAV</b>	<b>ICE iNAV</b>
Bloomberg (MHHT AU Equity)	MHHTAUIV Index	MHHTIV Index
Refinitive (MHHT.AX)	MHHTAUDINAV=SOLA	MHHTAUiv.P
IRESS (MHHT.ASX)	MHHTAUDINAV.ETF	MHHT-AUINAV.NGIF

<sup>1</sup>All fees are inclusive of the net effect of GST

## Trust Features

- Targets attractive risk-adjusted long-term compounding
- High quality, all-cap universe
- Deep, proprietary fundamental research
- 10-20 concentrated holdings
- 0-50% cash tolerance
- Active ETF with settlement via CHES

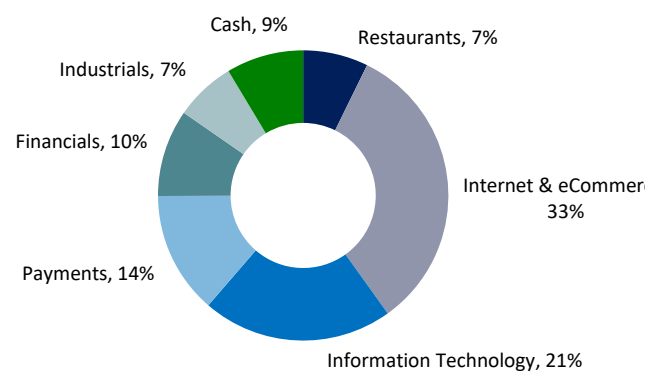
## Trust Performance<sup>^</sup>

	Magellan High Conviction Trust (Managed Fund) (%)
1 Month	-3.8
3 Months	-0.7
1 Year	-25.4
Since Inception (% p.a.)	-1.3

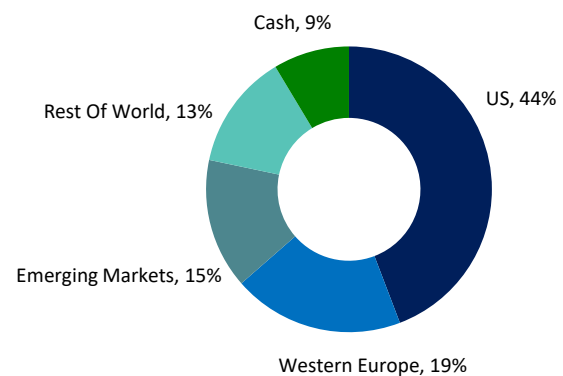
## Top 5 Holdings

In alphabetical order	Sector <sup>#</sup>
Alphabet Inc	Internet & eCommerce
Amazon.com Inc	Internet & eCommerce
Intercontinental Exchange Inc	Financials
Microsoft Corporation	Information Technology
Visa Inc	Payments

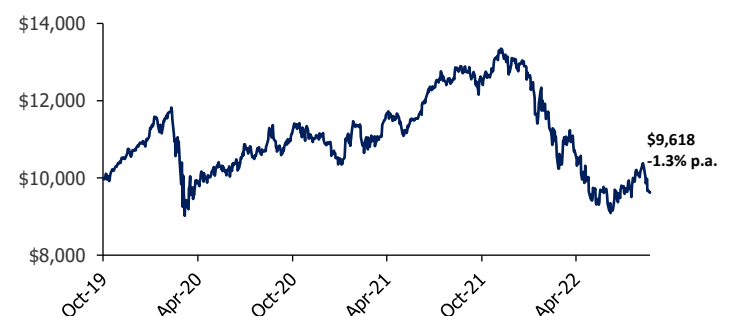
## Sector Exposure by Source of Revenue<sup>#</sup>



## Geographical Exposure by Source of Revenue<sup>#</sup>



## Performance Chart growth of AUD \$10,000<sup>^</sup>


<sup>^</sup> Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Trust Inception 11 October 2019. Returns denoted in AUD.

<sup>#</sup> Sectors are internally defined. Geographical exposure is calculated on a look through basis based on underlying revenue exposure of individual companies held within the portfolio. Exposures may not add to 100% due to rounding.

Important Information: Units in the fund referred to herein are issued by Magellan Asset Management Limited ABN 31 120 593 946, AFS Licence No. 304 301 ('Magellan'). This material is issued by Magellan and has been prepared for general information purposes only and must not be construed as investment advice or as an investment recommendation. This material does not take into account your investment objectives, financial situation or particular needs. This material does not constitute an offer or inducement to engage in an investment activity nor does it form part of any offer documentation, offer or invitation to purchase, sell or subscribe for interests in any type of investment product or service. You should obtain and consider the relevant Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') and consider obtaining professional investment advice tailored to your specific circumstances before making a decision about whether to acquire, or to continue to hold, the relevant financial product. A copy of the relevant PDS and TMD relating to the relevant Magellan financial product may be obtained by calling +61 2 9235 4888 or by visiting [www.magellangroup.com.au](http://www.magellangroup.com.au).

Past performance is not necessarily indicative of future results and no person guarantees the future performance of the fund, the amount or timing of any return from it, that asset allocations will be met, that it will be able to implement its investment strategy or that its investment objectives will be achieved. Statements contained in this material that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of Magellan. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. This material may contain 'forward-looking statements'. Actual events or results or the actual performance of a Magellan financial product or service may differ materially from those reflected or contemplated in such forward-looking statements. This material may include data, research and other information from third party sources. Magellan makes no guarantee that such information is accurate, complete or timely and does not provide any warranties regarding results obtained from its use. No representation or warranty is made with respect to the accuracy or completeness of any of the information contained in this material. Magellan will not be responsible or liable for any losses arising from your use or reliance upon any part of the information contained in this material.

MHH44804