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## **Change to the buy/sell spread for Magellan High Conviction Trust (effective 23 December 2024)**

This notice forms part of the Product Disclosure Statement (PDS) for Magellan High Conviction Trust (the “Trust”) dated 2 December 2024.

### **What is the buy/sell spread?**

New investments into the Trust and withdrawals from the Trust will typically cause the Trust to incur transaction costs as the Trust acquires and disposes of underlying securities. So that existing investors do not bear the transaction costs that arise from these investments and withdrawals from the Trust, the Responsible Entity includes an allowance to cover these costs in the prices at which it issues and withdraws Units for investors who transact directly with the Responsible Entity, which is referred to as the buy/sell spread. The buy/sell spread represents an additional cost to investors applying and withdrawing directly from the Trust and are not fees paid to the Responsible Entity.

The buy/sell spread does not apply to investors that buy or sell units on the Securities Exchange.

### **What is changing?**

Magellan Asset Management Limited as Responsible Entity for the Trust has reviewed current transaction costs and determined to adjust the buy/sell spreads for the Trust in the table below.

These changes apply to transactions effective 23 December 2024.

<b>Fund name</b>	<b>Previous buy/sell spread</b>	<b>Current buy/sell spread (as of 23 December 2024)</b>
Magellan High Conviction Trust	0.07% / 0.07%	0.12% / 0.12%

The buy/sell spread will be reflected in the entry and exit unit prices from the effective date of the change.

### **Further information**

For further information on the buy/sell spread, please refer to the Trust’s PDS or contact your financial adviser.