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MAGELLAN SUSTAINABLE FUND (MANAGED FUND) (MSUF)

Portfolio Manager change

Magellan Asset Management Limited ("Magellan") wishes to advise unitholders of a change to the portfolio management of the Magellan Sustainable Fund ("Fund").

Effective from today, Mr. Alan Pullen has been appointed Portfolio Manager of the Fund, replacing the existing portfolio manager, Mr. Domenico Giuliano, who has announced his departure from Magellan. Magellan would like to thank Mr. Giuliano for his many years of dedicated service to Magellan and the investment team.

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Sustainable Fund

About the Magellan Sustainable Fund

The Fund offers investors an opportunity to invest in a portfolio of high-quality global companies within a framework that considers Environmental, Social and Governance (ESG) risks. The Fund's portfolio will comprise between 20 to 50 high quality global companies within a framework that considers Environment, Social and Governance (ESG) risks and will also have some exposure to cash. The Fund has dramatically lower carbon risks than global markets and is designed to achieve attractive risk-adjusted returns and preserve capital in adverse markets.