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MFG CORE INFRASTRUCTURE FUND (MANAGED FUND) (Cboe Ticker: MCSI) Portfolio Manager change

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

Effective from today, Mr. Gerald Stack has been appointed Portfolio Manager of the Fund, replacing the existing portfolio manager, Mr. David Costello. The change has been made to facilitate changes to Mr. Costello's portfolio management responsibilities. Mr. Costello continues in his role as Portfolio Manager in the infrastructure investment team with portfolio management responsibility across multiple strategies.

Mr. Stack is the Head of the Infrastructure investment team and leads the team responsible for managing Magellan's infrastructure portfolios and providing research coverage of companies within the infrastructure, transport and industrials sectors. The Infrastructure investment team includes 5 Portfolio Managers responsible for the day to day activities of Magellan's infrastructure strategies.

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for MFG Core Infrastructure Fund

About the MFG Core Infrastructure Fund

The Fund offers investors an opportunity to invest in a diversified and resilient portfolio of global companies that meet Magellan's strict definition of Infrastructure, with a proven track record of delivering consistent and reliable investment returns whilst protecting capital in adverse markets. The Fund's portfolio is actively constructed, systematically managed and continuously monitored and will comprise between 70 to 90 resilient global listed infrastructure businesses, that meet Magellan's exact and strict proprietary definition of listed infrastructure.