

8 February 2022

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

**MFF Capital Investments Limited
Portfolio Manager update**

MFF Capital Investments Limited ("**MFF**") refers to the announcement made by Magellan Financial Group Limited ("**Magellan**") on 7 February 2022 in which Magellan advised that Mr. Chris Mackay, MFF's Portfolio Manager had agreed, at the request of the Board of Magellan, to oversee the portfolio management of Magellan's global equity retail funds and global equities institutional mandates. This will involve Mr Mackay working closely with the portfolio managers of these funds and mandates, and with the broader Magellan investment team, as has been the case for many years. Mr Mackay retains his investment focus which has characterised MFF's results for many years.

The MFF Board wishes to emphasise that, in considering the prospect of Mr. Mackay agreeing to this oversight role, it had determined that it would not adversely impact Mr. Mackay's ability to remain steadfastly committed to his role as Portfolio Manager of MFF.

Annabelle Chaplain, MFF's Chairman said: "The MFF Board and I are highly supportive of Chris agreeing to provide an oversight role in respect of Magellan's global equity funds and institutional mandates. MFF and Magellan have a common heritage, core investment philosophies and a long standing and valued relationship, with Magellan having provided business support and research services to MFF over many years. This investment management arrangement allows Chris' investment focus to be even more collaborative with Magellan's highly experienced investment team, which we consider to be mutually beneficial to Magellan and MFF."

Authorised by

Mariana Kolaroski | Company Secretary