



Level 36, 25 Martin Place
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888
Facsimile: +61 2 9235 4800
Website: www.magellangroup.com.au
ABN: 31 120 593 946
AFSL: 304 301

4 July 2023

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

**MAGELLAN GLOBAL FUND (CLOSED CLASS) (ASX: MGF)
MAGELLAN ASSET MANAGEMENT LIMITED BOARD CHANGE**

Magellan Asset Management Limited ("Magellan" or the "Company") announces that Ms. Kirsten Morton has resigned as a Director of the Company, effective 3 July 2023.

Ms. Morton continues in her roles as Chief Financial Officer and Chief Operating Officer of Magellan. The Company's Board thanks Ms. Morton for her contribution as a Director and looks forward to continuing to work with her.

The Board of Directors of Magellan now comprises of:

Mr. Robert Fraser, Chairman, Non-Executive Director
Mr. David Dixon, Deputy Chairman, Non-Executive Director
Mr. David George, CEO and Managing Director
Mr. John Eales, Non-Executive Director
Ms. Colette Garnsey, Non-Executive Director
Mr. Hamish McLennan, Non-Executive Director

Authorised by the Board

For further information, please contact:

Marcia Venegas
Company Secretary
+ 61 2 9235 4897

Rebecca Smith
Investor Relations
+61 2 9235 4800

**Magellan Asset Management Limited
as responsible entity for
Magellan Global Fund**

About the Magellan Global Fund (Closed Class)

The Closed Class is the closed-ended class of the Magellan Global Fund. The Fund offers investors an opportunity to invest in a specialised and focused global equity fund that invests in the securities of companies listed on stock exchanges around the world. The Fund's portfolio will comprise between 20 to 40 stocks at any one time but will also have some exposure to cash. The primary objectives of the Fund are to achieve attractive risk-adjusted returns over the medium to long-term, while reducing the risk of permanent capital loss. It is not our intention to hedge the foreign currency exposure of the Fund arising from investments in overseas markets.