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15 December 2022

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SYDNEY NSW 2000

## **MAGELLAN FINANCIAL GROUP LIMITED BOARD CHANGES**

Following yesterday's Extraordinary General Meeting, Magellan Financial Group Limited ("**MFG**") is pleased to announce the appointment of Mr. David Dixon as a Non-Executive Director of the Board of MFG with effect from today. The appointment of Mr. Dixon forms part of the ongoing Board renewal process previously announced.

The intention to appoint Mr. Dixon to the MFG Board was announced on 20 October 2022.

Mr. Hamish McLennan, Chairman of MFG, said "David has already proven invaluable in his role as Non-Executive Director of Magellan Asset Management Limited ("**MAM**"). We welcome David to the MFG Board where he can continue to apply his deep investment experience to the Magellan Group".

Mr. Dixon commented "I am extremely pleased to join the Magellan Financial Group Limited Board. I am enjoying my role as Non-Executive Director of MAM and I look forward to also working with the MFG Board as we continue to focus on the future".

Mr. David Dixon's biography and a list of the directors of MFG is attached in the appendix below.

### **Authorised by the MFG Board**

For further information, please contact:

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## **Appendix**

### **David Dixon – biography**

David Dixon has over 30 years' experience in leading and growing investment businesses within the funds management industry. He has extensive experience as a senior investment leader, board trustee and director of companies. From 2013 – 2020, David was Chief Investment Officer, Equities at First Sentier Investors (formerly Colonial First State Global Asset Management) ("FSI"). In this role, David was responsible for the Australian based equity teams managing domestic and international equities. He also was responsible for the global equities dealing teams in Australia and overseas. From 2003 – 2013 he was FSI's Global Chief Investment Officer, where he was responsible for the investment functions within the entity, of the Australian and global equities, global infrastructure, global resources, global property, quantitative equities, fixed income, private equity investments, economics and market research.

Prior to FSI, David was the Head of Equities (1995 – 2002) and Chief Investment Officer (2002 – 2003) at Insurance Australia Group Limited. From 1986 - 1995 he held numerous roles at Westpac Investment Management including equity analyst, portfolio manager and Head of Corporate Research.

David is currently a Deputy Chairman and Non-Executive Director of Magellan Asset Management Limited, MFG's main operating subsidiary (appointed November 2022) and Non-Director Member of the Aware Super Investment Committee (appointed January 2021). He also previously held directorial roles across a number of Commonwealth Bank of Australia subsidiaries within the Wealth Management division along with member roles on ASIC's Market Supervision Advisory Panel and the Financial Services Council Investment Board.

David was awarded the Financial Services Council Industry Excellence Award in 2012. He holds a Bachelor of Business (Finance and Economics) from the University of Technology Sydney.

The Board of Directors of Magellan Financial Group Limited comprises of:

Mr Hamish McLennan, Non-Executive Chairman  
Mr Robert Fraser, Deputy Chairman and Non-Executive Director  
Mr David George, Chief Executive Officer and Managing Director & Chief Investment Officer  
Mr David Dixon, Non-Executive Director (with effect on 15 December 2022)  
Mr John Eales, Non-Executive Director  
Ms Colette Garnsey, Non-Executive Director