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

**Magellan Infrastructure Fund (Currency Hedged) - Active ETF (ASX: MICH)  
("Fund")**

**Portfolio Manager update**

Magellan Asset Management Limited ("**Magellan**") advises that Mr. Gerald Stack will step down from his role as Head of Investments at Magellan and portfolio manager of the Fund after 18 years with the firm. To ensure a smooth transition of responsibilities and continuity for investors, he will remain with Magellan until July 2025.

The current co-portfolio managers of the Fund are Messrs Gerald Stack, Ben McVicar and Ofer Karliner. Magellan will provide a further update when Mr. Stack transitions off the Fund.

*Authorised by*

Emilie Cameron | Company Secretary

**Magellan Asset Management Limited  
as responsible entity for  
Magellan Infrastructure Fund (Currency Hedged) – Active ETF**