

23 February 2026

Portfolio manager update

Magellan Asset Management Limited (“**Magellan**”), as responsible entity, advises that effective 23 February 2026, the co-portfolio managers for each of the:

- Magellan Infrastructure Fund;
- Magellan Infrastructure Fund (Unhedged); and
- Magellan Core Infrastructure Fund – Active ETF,

are Ofer Karliner and Ben McVicar. David Costello has resigned from Magellan.