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ASX Limited
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SYDNEY NSW 2000

**MAGELLAN HIGH CONVICTION TRUST ("Trust")
APPOINTMENT OF SOPHIA RAHMANI AS MANAGING DIRECTOR**

Magellan Asset Management Limited ("**Magellan**" or "**the Company**"), which acts as the responsible entity and investment manager of the Trust, is pleased to announce the appointment of Ms. Sophia Rahmani to the Board of the Company as Managing Director. This appointment and Ms. Rahmani's employment with the Company takes effect today. The Board of Magellan Financial Group Ltd intends to appoint Ms. Rahmani as its Chief Executive Officer within 12 months.

Information about Ms. Rahmani's appointment was announced previously to the ASX on 15 February 2024.

As Managing Director, Ms. Rahmani will have overall responsibility for Magellan's operations, including direct oversight of the investment, distribution, information technology, human resources, risk and compliance functions.

Ms. Rahmani's biography and a list of the directors of the Company are attached in the appendix.

Authorised by the Magellan Board

For further information, please contact:

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Appendix

Sophia Rahmani Managing Director

Sophia joined Magellan in May 2024. As Managing Director, she has overall responsibility for Magellan's operations, including direct oversight of Magellan's investment, distribution, information technology, human resources, risk and compliance functions.

Sophia has over 20 years' experience in financial services with a focus on leading and growing asset management businesses within Australia and globally.

Most recently, Sophia was the Chief Executive Officer and Managing Director of Maple-Brown Abbott from October 2019 to March 2024, where she spearheaded the firm's growth in investment capabilities, offerings, services and distribution channels. Prior to this, Sophia was the Chief Operating Officer, Pan Asia, for Janus Henderson Investors based in Singapore, having previously been with Henderson Global Investors as Chief Operating Officer, Australia, from 2013 where she was a key member of the team responsible for establishing and growing the business in Australia.

Sophia also spent eight years with the Macquarie Group, principally in its asset management division, with experience across strategy, mergers and acquisitions, product and marketing. During this period, she spent time based in Sydney, New York and Philadelphia. Sophia started her career as a solicitor at King & Wood Mallesons.

Sophia holds a Bachelor of Laws (Hons) and Bachelor of Commerce (majoring in Accounting and Finance) from The Australian National University. She also holds a Graduate Diploma of Applied Finance and Investments and is a Graduate of the Australian Institute of Company Directors.

The Board of Directors of Magellan Asset Management Limited comprises of:

Mr. Robert Fraser, Non-Executive Chairman
Mr. David Dixon, Deputy Chairman and Non-Executive Director
Mr. John Eales, Non-Executive Director
Mr. Andrew Formica, Executive Director and Executive Chairman of Magellan Financial Group
Ms. Cathy Kovacs, Non-Executive Director
Mr. Hamish McLennan, Non-Executive Director
Mrs. Deborah Page, Non-Executive Director
Ms. Sophia Rahmani, Managing Director