

Investor Notice 1 February, 2019

Mr Georges Gagnebin

Mr Gagnebin has decided to retire as a director of the Lansdowne Funds with effect from 1 February, 2019. Mr Gagnebin has been a director on the Funds since 2007 and has decided to scale back his directorship commitments. Everyone at Lansdowne and the Funds' board of directors would like to take this opportunity to thank Mr Gagnebin for his significant contribution to the Funds and for his support of the partnership over the last 11 years.

The boards of the below named Lansdowne funds have announced that Mr Gagnebin has resigned from the office of director of the following Lansdowne funds, with effect from 1 February, 2019:

Lansdowne Developed Markets Master Fund Limited Lansdowne Developed Markets Fund Limited Lansdowne Developed Markets Long Only Master Fund Limited Lansdowne Developed Markets Long Only Fund Limited Lansdowne Developed Markets Strategic Investment Master Fund Lansdowne Developed Markets Strategic Investment Fund Limited LDMSIF Cayman Limited Lansdowne European Absolute Opportunities Master Fund Limited Lansdowne European Absolute Opportunities Fund Limited Lansdowne European Long Only Feeder Fund Limited Lansdowne European Long Only Fund Limited Lansdowne European Long Only Master Fund Limited Lansdowne European Long Only Master Fund Limited

Mr Gagnebin also stepped down as a director of Lansdowne Partners International Limited, Lansdowne General Partner I Limited and Lansdowne Investment Company Limited.

Updated prospectuses and confidential offering memoranda for the relevant Lansdowne funds will be made available on <u>www.lansdownepartners.com</u> in due course.

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