

# Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)

ARSN: 612 467 580

Ticker: MICH

## Fund Facts

Portfolio Manager	Gerald Stack		
Structure	ASX-quoted Global Infrastructure Fund, A\$ Hedged		
Inception Date	19 July 2016		
Management Fee <sup>1</sup>	1.05%		
Fund Size	AUD \$720.7 million		
Distribution Frequency	Semi-Annually		
Performance Fee <sup>1</sup>	10% of the excess return of the units of the Fund above the higher of the Index Relative Hurdle (S&P Global Infrastructure Net Total Return Index (A\$ Hedged)) and the Absolute Return Hurdle (the yield of 10-year Australian Government Bonds). Additionally, the Performance Fees are subject to a high water mark.		
iNAV tickers	Bloomberg	MICH AU Equity	MICHIV Index
	Thomson Reuters	MICH.AX	MICHAUiv.P
	IRESS	MICH.AXW	MICHINAV.ETF

<sup>1</sup>All fees are inclusive of the net effect of GST

## Fund Features

- ASX quoted version of Magellan Infrastructure Fund
- Fund is actively managed
- Minimum administration for investors; no paperwork needed to trade
- Units can be bought or sold on the ASX like any other listed security
- Efficient and live pricing
- Provision of liquidity by the Fund
- Settlement via CHES
- Magellan has significant investment alongside unit holders

## Performance Chart growth of AUD \$10,000\*



## Fund Performance\*

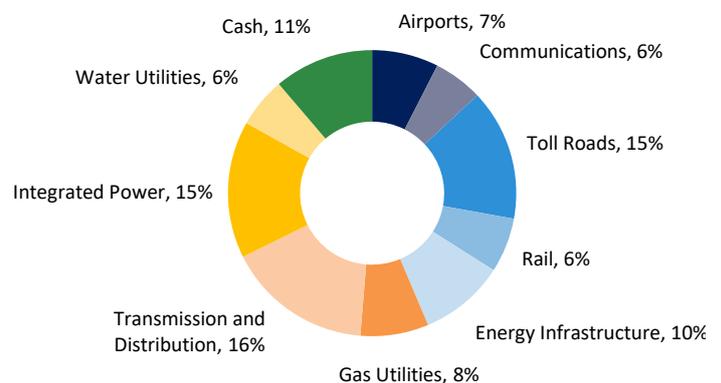
	Fund (%)	Index (%)**	Excess (%)
1 Month	5.9	10.5	-4.6
3 Months	3.3	7.7	-4.4
6 Months	1.9	6.8	-4.9
1 Year	-8.9	-10.8	1.9
3 Years (p.a.)	3.5	-0.1	3.6
4 Years (p.a.)	8.0	4.7	3.3
Since Inception (p.a.)	5.8	3.4	2.4

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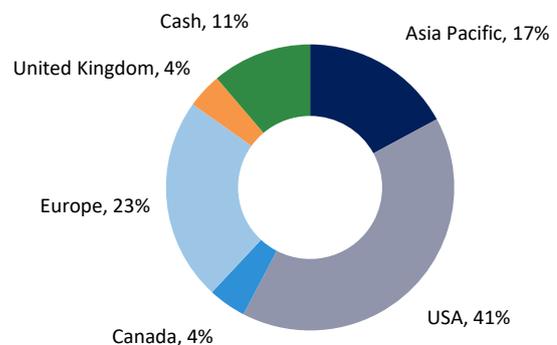
## Top 10 Holdings

In alphabetical order	Sector <sup>#</sup>
American Water Works	Water Utilities
Atmos Energy Corporation	Gas Utilities
Crown Castle International	Communications
CSX Corporation	Rail
Enbridge Inc	Energy Infrastructure
Eversource Energy	Transmission and Distribution
Red Electrica Corporacion	Transmission and Distribution
Sempra Energy	Integrated Power
Transurban Group	Toll Roads
Vopak NV	Energy Infrastructure

## Sector Exposure<sup>#</sup>



## Geographical Exposure<sup>#</sup>



<sup>#</sup> Sectors are internally defined. Geographical exposures are by domicile of listing. Cash exposure includes profit/loss on currency hedging. Exposures may not sum to 100% due to rounding.

\* Calculations are based on the monthly ASX released net asset value with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Fund Inception 19 July 2016.

\*\* The index is the S&P Global Infrastructure Net Total Return Index (\$A Hedged)