

29 July 2022

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MAGELLAN INFRASTRUCTURE FUND (CURRENCY HEDGED) (Managed Fund) ("Fund") (ASX: MICH)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 30 June 2022 comprised the following listed securities:

Transurban Group	8.1%	Red Electrica Corporacion	3.5%
Vinci SA	6.1%	National Grid Plc	3.4%
Dominion Energy Inc	5.1%	CMS Energy Corporation	3.2%
United Utilities Group Plc	4.6%	Eversource Energy	3.2%
American Tower Corporation	4.5%	CSX Corporation	2.9%
Sempra Energy	4.5%	Severn Trent	2.4%
Crown Castle International	4.2%	Enbridge Inc	2.4%
Atlantia SpA	4.1%	Snam SpA	2.3%
Atlas Arteria Ltd	3.9%	Aeroports De Paris	2.3%
Eversource Energy	3.8%	Union Pacific Corporation	1.8%
Xcel Energy Inc	3.7%	Alliant Energy Corporation	1.5%
Aena SME SA	3.7%	American Water Works	1.3%
WEC Energy Group Inc	3.6%	Auckland International Airport	0.9%
Norfolk Southern Corporation	3.6%	Vopak NV	0.7%
		Cash	4.7%

Notes:

- Cash is held predominantly in AUD and is comprised of 6.0% cash assets and a 1.3% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 30 June 2022.

Authorised by

Marcia Venegas | Company Secretary

Magellan Asset Management Limited as responsible entity for Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)

About the Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)

The Magellan Infrastructure Fund (Currency Hedged)'s investment objective is to achieve attractive risk-adjusted investment returns over the medium to long-term, whilst minimising the risk of permanent capital loss. The investment process involves intensive bottom-up stock analysis, industry research and macroeconomic analysis, overlaid with a rigorous portfolio construction and risk discipline. The Fund will invest in a portfolio of between 20 and 40 global securities whose primary business is the ownership and operation of infrastructure assets. It has the ability to manage equity market risk by holding up to 20% of its net assets in cash. Currency exposure is substantially hedged.