

28 October 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 September 2022 comprised the following listed securities:

Transurban Group	7.5%	CMS Energy Corporation	3.2%
Vinci SA	6.5%	CSX Corporation	3.0%
Sempra Energy	5.2%	Enbridge Inc	2.4%
National Grid Plc	5.0%	Aeroports De Paris	2.4%
Atlas Arteria Ltd	4.9%	Red Electrica Corporacion	2.4%
Dominion Energy Inc	4.9%	Severn Trent	2.3%
American Tower Corporation	4.3%	Snam SpA	2.2%
United Utilities Group Plc	4.2%	Alliant Energy Corporation	1.6%
Atlantia SpA	4.0%	American Water Works	1.4%
Xcel Energy Inc	3.9%	Auckland International Airport	1.0%
Eversource Energy	3.9%	Union Pacific Corporation	0.9%
Norfolk Southern Corporation	3.9%	Ferrovial SA	0.8%
Crown Castle Inc	3.6%	Vopak NV	0.6%
WEC Energy Group Inc	3.6%	Terna SpA	0.6%
Aena SME SA	3.5%	Italgas SPA	0.6%
Eversource Energy	3.3%	Cash	2.4%

Notes:

- Cash is held predominantly in AUD and is comprised of 8.7% cash assets and a 6.3% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 30 September 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.