

26 April 2023

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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 31 March 2023 comprised the following listed securities:

Transurban Group	7.7%	Enbridge Inc	2.9%
Vinci SA	7.6%	Severn Trent	2.6%
National Grid Plc	5.8%	Groupe ADP	2.5%
Aena SME SA	5.7%	Dominion Energy Inc	2.4%
Ferrovial SA	5.5%	Terna SpA	2.2%
United Utilities Group Plc	4.7%	Crown Castle Inc	1.9%
Sempra Energy	4.5%	Red Electrica Corporacion	1.9%
Atlas Arteria Ltd	4.0%	Italgas SPA	1.7%
Norfolk Southern Corporation	3.8%	Snam SpA	1.6%
Eversource Energy	3.6%	Vopak NV	1.6%
American Tower Corporation	3.6%	Getlink SE	1.5%
Xcel Energy Inc	3.5%	Alliant Energy Corporation	1.4%
CMS Energy Corporation	3.4%	American Water Works	1.3%
Eversource Energy	3.1%	Flughafen Zuerich AG	0.7%
WEC Energy Group Inc	3.0%	Auckland International Airport	0.7%
CSX Corporation	2.9%	Cash	0.7%

#### **Notes:**

- Cash is held predominantly in AUD and is comprised of 2.5% cash assets and a 1.8% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 31 March 2023.

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.