

31 July 2025

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## **MAGELLAN INFRASTRUCTURE FUND (CURRENCY HEDGED) – ACTIVE ETF ("Fund") (ASX: MICH)**

### **Quarterly portfolio disclosure notification**

We advise that the portfolio for the Fund as at 30 June 2025 comprised the following listed securities:

Aena SME SA	6.8%	Xcel Energy Inc	2.5%
Severn Trent	5.7%	CSX Corporation	2.5%
Ferrovial SE	5.5%	Crown Castle Inc	2.4%
Vinci SA	5.3%	Getlink SE	2.4%
Cellnex Telecom SA	4.9%	WEC Energy Group Inc	2.3%
United Utilities Group Plc	4.8%	Groupe ADP	2.3%
Italgas SpA	4.1%	Norfolk Southern Corporation	2.3%
National Grid Plc	4.1%	Terna SpA	2.1%
Dominion Energy Inc	4.1%	American Tower Corporation	2.1%
Transurban Group	3.9%	Enbridge Inc	1.9%
Atlas Arteria Ltd	3.7%	Vopak NV	1.9%
Evergy Inc	3.6%	Canadian National Railway Company	1.9%
Snam SpA	3.5%	Redeia Corporacion SA	1.8%
Sempra	3.3%	Flughafen Zuerich AG	1.4%
Eversource Energy	3.3%	Cash	3.6%

#### **Notes:**

- Cash is held predominantly in AUD and is comprised of 3.7% cash assets and a 0.1% net unrealised loss on foreign currency hedging.
- The Fund has no net credit exposure to foreign currency hedging counterparties as at 30 June 2025.

#### **Authorised by**

Emilie Cameron | Company Secretary

### **Magellan Asset Management Limited as responsible entity for Magellan Infrastructure Fund (Currency Hedged) – Active ETF**

#### **About the Magellan Infrastructure Fund (Currency Hedged) – Active ETF**

The Fund's primary investment objective is to achieve attractive risk-adjusted returns over the medium to long-term while reducing the risk of permanent capital loss through investment in a portfolio of high quality companies that meet Magellan's definition of infrastructure. The Fund aims to invest in companies that generate the dominant part of their earnings from the ownership of infrastructure assets. The Fund's portfolio will comprise 20 to 40 investments with some exposure to cash. The capital component of the foreign currency exposure of the Fund is intended to be substantially hedged.