# Magellan Infrastructure Fund

ARSN: 126 367 226

## **Fund Facts**

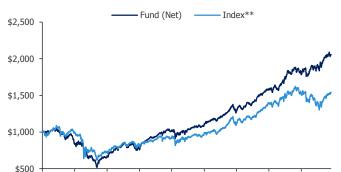
| Portfolio Manager                            | Gerald Stack  |
|--|---|
| Structure                                    | Global Listed Infrastructure Fund, \$AUD Hedged   |
| Inception Date                               | 1 July 2007   |
| Management & Administration Fee <sup>1</sup> | 1.05% per annum   |
| Buy/Sell Spread <sup>1</sup>                 | 0.15%/0.15%   |
| Fund Size                                    | AUD \$998.7 million   |
| Performance Fee <sup>1</sup>                 | 10.0% of the excess return of the units of the Fund<br>above the higher of the Index Relative Hurdle (S&P<br>Global Infrastructure Index A\$ Hedged Net Total<br>Return) and the Absolute Return Hurdle (the yield<br>of 10-year Australian Government Bonds).<br>Additionally, the Performance Fees are subject to a<br>high water mark. |

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

## **Fund Features**

- Benchmark-unaware exposure to global listed infrastructure
- Conservative definition of core infrastructure
- Relatively concentrated portfolio of typically 20 to 40 investments
  Seeks to substantially hedge the capital component of the foreign
- currency exposure back to Australian dollars
- Maximum cash position of 20%
- \$20,000 minimum investment amount.

# Performance Chart growth of AUD \$1,000\*



Jun-07 Jun-08 Jun-09 Jun-10 Jun-11 Jun-12 Jun-13 Jun-14 Jun-15

## Fund Performance\*

|                          | Fund (%) | Index (%)** | Excess (%) |
|--------------------------|----------|-------------|------------|
| 1 Month                  | 0.2      | 1.3         | -1.1       |
| 3 Months                 | 4.7      | 8.8         | -4.1       |
| 6 Months                 | 8.4      | 6.2         | 2.2        |
| 1 Year                   | 10.3     | -2.9        | 13.2       |
| 3 Years (% p.a.)         | 15.7     | 10.7        | 5.0        |
| 5 Years (% p.a.)         | 14.6     | 10.5        | 4.1        |
| 7 Years (% p.a.)         | 17.7     | 11.4        | 6.3        |
| Since Inception (% p.a.) | 8.4      | 5.0         | 3.4        |

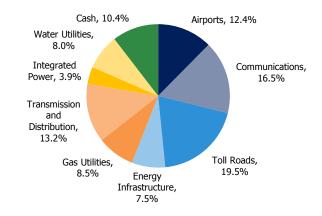
#### Fund Risk Measures<sup>^</sup>

|                  | 5 Years | Since Inception* |
|------------------|---------|------------------|
| Upside Capture   | 0.6     | 0.7              |
| Downside Capture | 0.0     | 0.4              |

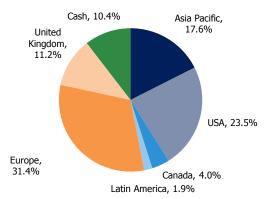
## **Top 10 Holdings**

| In alphabetical order      | Sector                        |
|----------------------------|-------------------------------|
| American Tower Corp        | Communications                |
| Atlantia SpA               | Toll Roads                    |
| Crown Castle International | Communications                |
| Enbridge Inc               | Energy Infrastructure         |
| Flughafen Zuerich AG REG   | Airports                      |
| National Grid PLC          | Transmission and Distribution |
| Sempra Energy              | Gas Utilities                 |
| SES S.A.                   | Communications                |
| Transurban Group           | Toll Roads                    |
| United Utilities Group Plc | Water Utilities               |

# Industry Exposure#



# Geographical Exposure#



\* Calculations are based on exit price with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable) Fund Inception. 1 July 2007. \*\* S&P Global Infrastructure Index A\$ Hedged Net spliced with UBS Developed Infrastructure and Utilities Net Total Return Index (hedged to AUD). Note: as the UBS Developed Infrastructure and Utilities Net Total Return Index (hedged to AUD) cased to be published from 31 March 2015, it was replaced by Magellan on 1 January 2015 with the S&P Global Infrastructure Index A\$ Hedged Net Total Return.

<sup>1</sup> Updside/Journside capture shows if a fund has outperformed the global market during periods of market strength and weakness, and if so, by how much. The MSCI World Net Total Return Index AUD Hedged has been used as the representative of the global market to calculate this risk measure.

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