

# Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)

ARSN: 612 467 580

ASX code: MICH

## Fund Facts

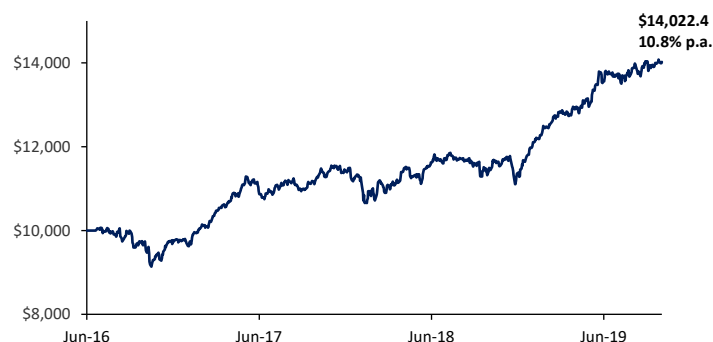
|                              |   |                |              |
|------------------------------|---|----------------|--------------|
| Portfolio Manager            | Gerald Stack  |                |              |
| Structure                    | ASX-quoted Global Infrastructure Fund   |                |              |
| Inception Date               | 19 July 2016  |                |              |
| Management Fee <sup>1</sup>  | 1.05%   |                |              |
| Fund Size                    | AUD \$507.0 million   |                |              |
| Distribution Frequency       | Six Monthly   |                |              |
| Performance Fee <sup>1</sup> | 10% of the excess return of the units of the Fund above the higher of the Index Relative Hurdle (S&P Global Infrastructure Index A\$ Hedged Net Total Return) and the Absolute Return Hurdle (the yield of 10-year Australian Government Bonds). Additionally, the Performance Fees are subject to a high water mark. |                |              |
| iNAV tickers                 | Bloomberg   | MICH AU Equity | MICHIV Index |
|                              | Thomson Reuters   | MICH.AX        | MICHin.IDCC  |
|                              | IRESS   | MICH.AXW       | MICHNAV.ETF  |

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

## Fund Features

- ASX quoted version of Magellan Infrastructure Fund
- Fund is actively managed
- Minimum administration for investors; no paperwork needed to trade
- Units can be bought or sold on the ASX like any other listed security
- Efficient and live pricing
- Provision of liquidity by the Fund
- Settlement via CHES
- Magellan has significant investment alongside unit holders.

## Performance Chart growth of AUD \$10,000\*



## Fund Performance\*

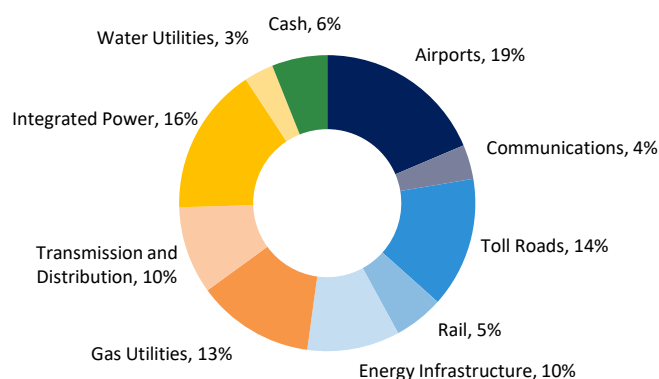
|                          | Fund (%) | Index (%)** | Excess (%) |
|--------------------------|----------|-------------|------------|
| 1 Month                  | -0.1     | 0.4         | -0.5       |
| 3 Months                 | 2.8      | 3.8         | -1.0       |
| 6 Months                 | 8.4      | 5.8         | 2.6        |
| 1 Year                   | 22.1     | 20.7        | 1.4        |
| 3 Years (% p.a.)         | 12.9     | 9.4         | 3.5        |
| Since Inception (% p.a.) | 10.8     | 8.3         | 2.5        |

**Important Information:** Units in the fund(s) referred to herein are issued by Magellan Asset Management Limited (ABN 31 120 593 946, AFS Licence No 304 301). Past performance is not necessarily indicative of future results and no person guarantees the future performance of the fund(s), the amount or timing of any return from the fund(s), or that the investment objectives of the fund(s) will be achieved. This material has been provided for general information purposes and must not be construed as investment advice. It does not take into account the investment objectives, financial situation or particular needs of any particular person. Investors should consider obtaining professional investment advice tailored to their specific circumstances and should read the relevant Product Disclosure Statement (PDS) applicable to the fund(s) prior to making any investment decisions. The PDS for the fund(s) is available at [www.magellangroup.com.au](http://www.magellangroup.com.au) or can be obtained by calling 02 9235 4888. Any trademarks, logos, and service marks contained herein may be the registered and unregistered trademarks of their respective owners. Nothing contained herein should be construed as granting by implication, or otherwise, any licence or right to use any trademark displayed without the written permission of the owner. No part of this material may be reproduced or disclosed, in whole or in part, without the prior written consent of Magellan Asset Management Limited.

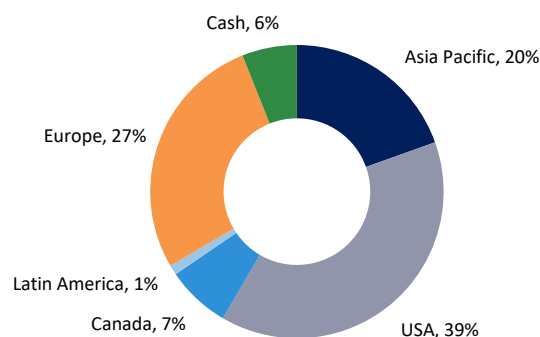
## Top 10 Holdings

| In alphabetical order | Sector <sup>#</sup>   |
|-----------------------|-----------------------|
| Aena SME SA           | Airports              |
| Aeroports De Paris    | Airports              |
| Atlas Arteria         | Toll Roads            |
| Atmos Energy Corp     | Gas Utilities         |
| Enbridge Inc          | Energy Infrastructure |
| Eversource Energy     | Integrated Power      |
| Sempra Energy         | Gas Utilities         |
| Sydney Airports       | Airports              |
| Transurban Group      | Toll Roads            |
| Xcel Energy Inc       | Integrated Power      |

## Sector Exposure<sup>#</sup>



## Geographical Exposure<sup>#</sup>



<sup>#</sup> Sectors are internally defined. Geographical exposures are by domicile of listing. Exposures may not sum to 100% due to rounding.

\* Calculations are based on the monthly ASX released net asset value with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable). Fund Inception 19 July 2016.

\*\* The index is the S&P Global Infrastructure Index A\$ Hedged Net