

31 October 2023

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MFG CORE INFRASTRUCTURE FUND (Managed Fund) ("Fund") (CXA: MCSI)

Quarterly portfolio disclosure notification

We advise that the portfolio for the Fund as at 30 September 2023 comprised the following listed securities:

Vinci SA	3.0%	Eversource Energy	1.2%
Transurban Group	3.0%	Ameren	1.1%
National Grid Plc	3.0%	DTE Energy	1.1%
Fortis Inc	2.9%	Entergy Corporation	1.1%
Ferrovial SE	2.9%	Atlas Arteria Ltd	1.1%
Cellnex Telecom SA	2.9%	FirstEnergy Corporation	1.1%
Enbridge Inc	2.9%	Grupo Aeroportuario del Pacifico	1.0%
TC Energy Corporation	2.8%	Grupo Aeroportuario del Sureste	1.0%
Aena SME SA	2.3%	Centerpoint Energy Inc	1.0%
Terna SpA	2.2%	PPL Corporation	0.9%
Snam SpA	2.0%	CMS Energy Corporation	0.9%
Emera Inc	2.0%	Groupe ADP	0.9%
American Tower Corporation	1.9%	Enagas SpA	0.9%
Crown Castle Inc	1.9%	Atmos Energy Corporation	0.8%
Dominion Energy Inc	1.8%	Macquarie Korea Infra Fund	0.8%
Sempra Energy	1.8%	Algonquin Power & Utilities	0.8%
Duke Energy Corporation	1.8%	Flughafen Zuerich AG	0.8%
Severn Trent	1.8%	Alliant Energy Corporation	0.7%
Exelon Corp	1.8%	Brookfield Renewable	0.7%
Southern Company	1.8%	HICL Infrastructure Company Ltd	0.7%
Xcel Energy Inc	1.8%	Grupo Aeroportuario del Centro Norte	0.6%
American Electric Power	1.8%	Evergy Inc	0.6%
Consolidated Edison	1.7%	Elia System Operator	0.6%
Public Service Enterprise Group	1.7%	International Public Partnerships	0.6%
Hydro One Ltd	1.6%	Nisource Inc	0.6%
United Utilities Group Plc	1.6%	Canadian Utilities Ltd	0.5%
WEC Energy Group Inc	1.5%	Italgas SPA	0.5%
APA Group	1.4%	Pinnacle West Capital Corporation	0.5%
Redeia Corporacion SA	1.4%	Vopak NV	0.5%
American Water Works	1.4%	Essential Utilities Inc	0.5%
Power Assets Holdings	1.4%	Pennon Group Plc	0.4%
Auckland International Airport	1.3%	Promotora y Operadora de Infra	0.4%
Getlink SE	1.3%	Fraport AG	0.4%
SBA Communications Corporation	1.3%	OGE Energy Corporation	0.4%

Portland General Electric	0.2%	Avista Corporation	0.1%
Idacorp Inc	0.2%	Northwestern Corporation	0.1%
Redes Energeticas Nacionais	0.2%	California Water Services Group	0.1%
ENAV SpA	0.2%	MGE Energy Inc	0.1%
Black Hills Corporation	0.2%	Vector Ltd	0.1%
PNM Resources Inc	0.2%	Avangrid Inc	0.1%
One Gas	0.2%	Acea SpA	0.1%
Aguas Andinas SA	0.2%	Chesapeake Utilities	0.1%
Allete Inc	0.1%	SJW Group	0.1%
American States Water	0.1%	Northwest Natural Holding Company	0.1%
Spire Inc	0.1%	Middlesex Water Company	0.1%
		Cash	3.6%

Notes:

- Cash is held predominantly in AUD and is comprised of 3.1% cash assets and a 0.5% net unrealised gain on foreign currency hedging.
- The Fund had 0.5% net credit exposure to foreign currency hedging counterparties as at 30 September 2023.

Authorised by

Marcia Venegas | Company Secretary

**Magellan Asset Management Limited
as responsible entity for
MFG Core Infrastructure Fund (Managed Fund)**

About the MFG Core Infrastructure Fund (Managed Fund)

The Fund offers investors an opportunity to invest in an actively constructed, systematically managed and continuously monitored portfolio of 70 to 100 resilient global listed infrastructure businesses, ones that meet Magellan's exacting standards and strict, propriety definition of listed infrastructure. The Fund seeks to achieve attractive risk-adjusted returns over the medium to long term through investment in a diversified portfolio of high-quality companies that meets Magellan's strict, proprietary definition of listed infrastructure. Through the application of our definition of infrastructure, we seek to limit external risks, providing investors with a highly defensive and resilient investment exposure. Currency exposure is substantially hedged.