

31 August 2020

ASX Limited  
 ASX Market Announcements Office  
 Exchange Centre  
 20 Bridge Street  
 SYDNEY NSW 2000

MLC Centre  
 Level 36, 19 Martin Place  
 Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888  
 Facsimile: +61 2 9235 4800  
 Website: [www.magellangroup.com.au](http://www.magellangroup.com.au)  
 ABN: 31 120 593 946  
 AFSL: 304 301

## **MAGELLAN INFRASTRUCTURE FUND (CURRENCY HEDGED) (Managed Fund) ("Fund") (ASX: MICH)**

### **Quarterly portfolio disclosure notification**

We advise that the portfolio for the Fund as at 30 June 2020 comprised the following listed securities:

Transurban Group	6.2%	Aena SME SA	3.2%
Atmos Energy Corp	5.8%	WEC Energy Group Inc	2.8%
Crown Castle International	5.2%	Terna SpA	2.7%
Red Electrica Corporacion	5.0%	Spark Infrastructure Group	2.5%
Eversource Energy	4.7%	National Grid PLC	2.5%
Enbridge Inc	4.6%	Union Pacific Corp	2.2%
Sempra Energy	4.5%	FirstEnergy Corp	2.2%
Xcel Energy Inc	4.3%	ASTM SpA	2.0%
Vopak NV	4.2%	APA Group	1.8%
Snam SpA	3.6%	Auckland International Airport	1.4%
Atlas Arteria Ltd	3.6%	Sydney Airports	1.1%
American Water Works	3.5%	Aguas Andinas S.A.	0.9%
Vinci SA	3.4%	United Utilities Group Plc	0.9%
CSX Corp	3.2%	Aeroports De Paris	0.7%
		Cash	11.3%

#### **Notes:**

- Cash is held predominantly in AUD and is comprised of 11.8% cash assets and a 0.5% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 30 June 2020.

#### **Authorised by**

Marcia Venegas | Company Secretary

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

#### **About the Magellan Infrastructure Fund (Currency Hedged)**

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.