

Magellan Infrastructure Fund (Currency Hedged) (Managed Fund) ASX code: MICH

ARSN: 612 467 580

Fund Eacto

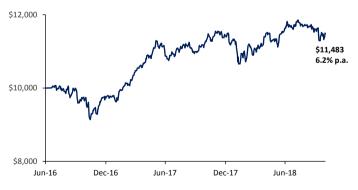
Fund Facts			
Portfolio Manager	Gerald Stack		
Structure	ASX-quoted Global Infrastructure Fund		
Inception Date	19 July 2016		
Management & Administration Fee ¹	1.05%		
Fund Size	AUD \$213.8 million		
Distribution Frequency	Six Monthly		
Performance Fee ¹	10% of the excess return of the units of the 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 Thomson Reuters IRESS	MICHIV MICH.AX MICH.AXW	MICHIV Index MICHin.IDCC MICHNAV.ETF

¹All 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 CHESS
- Magellan has significant investment alongside unit holders

Performance Chart growth of AUD \$10,000*



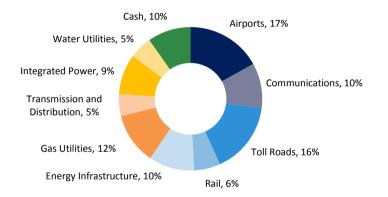
Fund Performance*

	Fund (%)	Index (%)**	Excess (%)
1 Month	-1.1	-2.9	1.8
3 Months	-2.1	-5.9	3.8
6 Months	0.8	-2.7	3.5
1 Year	1.8	-6.0	7.8
2 Years (% p.a.)	8.6	4.1	4.5
Since Inception (% p.a.)	6.2	3.3	2.9

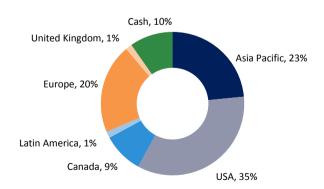
Top 10 Holdinas

In alphabetical order	Sector#		
Aeroports De Paris	Airports		
American Tower Corp	Communications		
Atlas Arteria	Toll Roads		
Atmos Energy Corp	Gas Utilities		
Canadian Pacific Railway Ltd	Rail		
Crown Castle International	Communications		
Enbridge Inc	Energy Infrastructure		
Eversource Energy	Integrated Power		
Sempra Energy	Gas Utilities		
Transurban Group	Toll Roads		
Sempra Energy	Gas Utilities		

Sector Exposure#



Geographical Exposure#



* Calculations are based on the monthly ASX released net asset value with distributions reinvested, after Inception 19 July 2016. ** The index is the S&P Global Infrastructure Index A\$ Hedged Net

Sectors are internally defined. Geographical exposures are by domicile of listing.

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