

Magellan Infrastructure Fund (Unhedged)

APIR: MGE0006AU | ARSN: 164 285 830

As at 30 September 2025

Security Listing

Security	Weight (%)
Aena SME SA	6.5
Severn Trent	5.8
Ferrovial SE	5.4
Vinci SA	5.0
Cellnex Telecom SA	4.8
United Utilities Group Plc	4.8
Eversource Energy	4.2
Italgas SpA	4.0
Evergy Inc	3.9
Transurban Group	3.9
Sempra	3.6
Snam SpA	3.5
National Grid Plc	3.3
Atlas Arteria Ltd	3.2
Dominion Energy Inc	3.1
Xcel Energy Inc	2.9
CSX Corporation	2.7
Groupe ADP	2.4
WEC Energy Group Inc	2.3
Crown Castle Inc	2.3
Getlink SE	2.2
Enbridge Inc	2.1
Alliant Energy Corporation	2.1
Terna SpA	2.1
American Tower Corporation	1.8
Vopak NV	1.8
Canadian National Railway Company	1.7
Redeia Corporacion SA	1.6
Norfolk Southern Corporation	1.6
Union Pacific Corporation	1.6
Flughafen Zuerich AG	1.5
Total Equity Position	97.7
Total Liquidity	2.3
TOTAL	100.0

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 trading as Magellan Investment Partners ('Magellan'). This material is issued by Magellan and has been prepared for general information purposes only and must not be construed as investment advice or as an investment recommendation. It does not take into account your investment objectives, financial situation or particular needs. You should obtain and consider the relevant Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') and consider obtaining professional investment advice tailored to your specific circumstances before making a decision about whether to acquire, or continue to hold, the relevant financial product. The PDS and TMD for the relevant Magellan financial product may be obtained by calling +61 2 9235 4888 or by visiting www.magellaninvestmentpartners.com. Any third-party trademarks contained herein are used for information purposes only and are the property of their respective owners. Magellan claims no ownership in, nor any affiliation with, such trademarks. This material and the information contained within it may not be reproduced, or disclosed, in whole or in part, without the prior written consent of Magellan.

MIFUPH0925