

31 August 2021

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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 June 2021 comprised the following listed securities:

TC Energy Corporation	3.0%	Atlas Arteria Ltd	0.9%
Fortis Inc	3.0%	Alliant Energy Corporation	0.9%
Transurban Group	3.0%	Aeroports De Paris	0.9%
Enbridge Inc	3.0%	Centerpoint Energy Inc	0.9%
National Grid PLC	3.0%	Eergy Inc	0.8%
Vinci SA	3.0%	Atmos Energy Corporation	0.8%
Cellnex Telecom SA	2.9%	International Public Partnerships	0.7%
Aena SME SA	2.4%	Grupo Aeroportuario del Pacifico	0.7%
Sydney Airports	2.4%	Grupo Aeroportuario del Sureste	0.7%
Snam SpA	2.2%	Essential Utilities Inc	0.7%
Emera Inc	2.1%	Canadian Utilities Ltd	0.6%
Terna SpA	2.1%	Flughafen Zuerich AG	0.6%
Dominion Energy Inc	2.0%	Italgas SPA	0.6%
Crown Castle International	2.0%	Vopak NV	0.6%
Duke Energy Corporation	2.0%	Spark Infrastructure Group	0.6%
American Tower Corporation	1.9%	Nisource Inc	0.6%
SBA Communications Corporation	1.9%	Pinnacle West Capital Corporation	0.5%
Southern Company	1.9%	Fraport AG	0.5%
American Electric Power	1.9%	Ausnet Services Limited	0.5%
Sempra Energy	1.9%	Grupo Aeroportuario del Centro Nort	0.4%
Xcel Energy Inc	1.9%	IDACORP Inc	0.3%
United Utilities Group Plc	1.8%	PNM Resources Inc	0.2%
Severn Trent	1.8%	Portland General Electric	0.2%
Algonquin Power & Utilities	1.7%	Black Hills Corporation	0.2%
WEC Energy Group Inc	1.7%	Spire Inc	0.2%
American Water Works	1.7%	One Gas	0.2%
Eversource Energy	1.7%	Allele Inc	0.2%
Power Assets Holdings	1.6%	Avangrid Inc	0.2%
Red Electrica Corporacion	1.6%	Northwestern Corporation	0.2%
DTE Energy	1.6%	ENAV SPA	0.2%
APA Group	1.5%	Avista Corporation	0.2%
Consolidated Edison	1.5%	Redes Energeticas Nacionais	0.2%
Hydro One Ltd	1.4%	Acea SpA	0.2%
Pennon Group	1.3%	South Jersey Industries Inc	0.2%
Getlink SE	1.3%	American States Water	0.1%
Ameren	1.2%	Vector Ltd	0.1%
Entergy Corporation	1.2%	California Water Services Group	0.1%
FirstEnergy Corporation	1.2%	MGE Energy Inc	0.1%
PPL Corporation	1.2%	Chesapeake Utilities	0.1%
Auckland International Airport	1.2%	Aguas Andinas SA	0.1%
CMS Energy Corporation	1.1%	SJW Group	0.1%
Enagas SpA	1.0%	Northwest Natural Holding Company	0.1%
HICL Infrastructure Co Ltd	1.0%	Cash	2.0%

Notes:

- Cash is held predominantly in AUD and is comprised of 3.7% cash assets and a 1.7% net unrealised loss on foreign currency hedging.
- The Fund had no net credit exposure to foreign currency hedging counterparties as at 30 June 2021.

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.