


# Magellan Infrastructure Portfolio

Fact sheet | 31 May 2025

## Fund Facts

|  |   |
|--|---|
| <b>Sector</b>                                  | International property  |
| <b>Tax aware level</b>                         |  Tax Optimised |
| <b>Inception date</b>                          | 5 September 2014  |
| <b>Fund code</b>                               | UF05B   |
| <b>Generation Life APIR code</b>               | ALL0031AU   |
| <b>Investment management costs<sup>1</sup></b> | 1.06% p.a.  |
| <b>Buy/sell spread</b>                         | 0.15%/0.15%   |
| <b>Suggested minimum investment period</b>     | At least 7-10 Years   |
| <b>Risk level</b>                              | 6 - High  |
| <b>Reference underlying strategy APIR code</b> | MGE0002AU   |

## Investment objective

The primary objective is to achieve attractive risk adjusted returns over the medium to long term, while reducing the risk of permanent capital loss through investment in a portfolio of companies that meet the manager's definition of infrastructure.

## Investment approach

The manager will invest in companies that generate the dominant part of their earnings from the ownership of infrastructure assets. The manager endeavours to acquire these companies at discounts to their assessed intrinsic value. The manager anticipates that the portfolio will comprise 20 to 40 investments. It believes such a portfolio will achieve sufficient diversification to ensure the fund is not overly correlated to a single company or to macroeconomic risks. The fund typically, invests in companies with a market capitalisation of less than US\$1 billion and will not exceed more than 20% of the fund's portfolio in aggregate. It is the manager's intention to substantially hedge the capital component of the foreign currency exposure of the fund arising from investments in overseas markets back to Australian Dollars.

## About the investment manager

Magellan is a specialist fund management business based in Sydney that manages global equities, global listed infrastructure and Australian equities strategies for high net worth, retail and institutional investors. Magellan is wholly owned subsidiary of the ASX listed Magellan Financial Group (ASX Code: MFG).

## Performance (after tax and fees)<sup>2</sup>

|                      | Performance %<br>(before administration fee) | Performance %<br>(after administration fee) <sup>3</sup> |
|----------------------|--|--|
| 1 month              | 2.37   | 2.32   |
| 3 months             | 6.27   | 6.12   |
| 6 months             | 5.74   | 5.44   |
| 1 year               | 14.44  | 13.84  |
| 3 years p.a.         | 3.02   | 2.42   |
| 5 years p.a.         | 4.46   | 3.86   |
| Since inception p.a. | 4.94   | 4.34   |

## Notes

- Investment management costs include investment manager's fees, estimated investment expense recoveries and other indirect costs as a percentage of the total average assets of the investment option based on latest available information, but excludes investment performance fee costs that may be charged or incurred by the investment manager and exclude indirect transaction and operational costs (refer to the Product Disclosure Statement for further information about fees and costs).
- Past performance is not an indicator of future performance.
- The administration fee is deducted directly from the investment option before unit prices are declared.

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## Investment guidelines

|                                     | Range   |
|-------------------------------------|---------|
| Cash                                | 0-10%   |
| Australian and international shares | 90-100% |

## Actual asset allocation<sup>4</sup>

|                      | %             |
|----------------------|---------------|
| Cash                 | 2.52          |
| Australian shares    | 7.85          |
| International shares | 89.63         |
| <b>Total</b>         | <b>100.00</b> |

## Notes

<sup>4</sup>. Asset allocations are updated quarterly. Generation Life's actual asset allocation categories may differ from the Investment Guidelines set by underlying managers who may use separate and distinct asset allocation classifications and measurement standards to define their investment universe.

## Investor services

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## Adviser services

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