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5 June 2025

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

## **MAGELLAN INFRASTRUCTURE FUND (CURRENCY HEDGED) – Active ETF (“Fund”) (“MICH”)**

### **Monthly redemptions & units on issue notification**

The information in the table below is disclosed pursuant to ASX AQUA Operating Rule 10A.4.1(f) and ASX Operating Rules Procedure 10A.4.1 for May 2025.

	<b>During May</b>
Number of units issued	70,911
Number of units redeemed	9,285,231
Difference (units issued minus units redeemed)	-9,214,320
Value of units issued <sup>1</sup>	\$220,092
Value of units redeemed <sup>1</sup>	\$28,323,863
Difference (units issued minus units redeemed) <sup>1</sup>	-\$28,103,771

As at 30 May 2025;

- there were 177,550,305 units on issue;<sup>2</sup>
- net asset value per unit was \$3.1251;
- total net assets of the Fund was \$554,862,458

*Authorised by*

Emilie Cameron | Company Secretary

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

### **About the Magellan Infrastructure Fund (Currency Hedged) – Active ETF**

The Fund’s primary investment 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 high quality companies that meet Magellan’s definition of infrastructure. The Fund aims to invest in companies that generate the dominant part of their earnings from the ownership of infrastructure assets. The Fund’s portfolio will comprise 20 to 40 investments with some exposure to cash. The capital component of the foreign currency exposure of the Fund is intended to be substantially hedged.

<sup>1</sup> The total values of new unit issues and unit redemptions, and the difference between those values, reflects the price (exclusive of transaction costs) at which the units were issued and redeemed during the reporting month.

<sup>2</sup> Units on issue have been rounded down to the nearest whole number.