



Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)
ARSN 612 467 580 AFSL 304301

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone : +61 1800 206 847
Security Code: MICH
Email: magellan@linkmarketservices.com.au
Website: www.linkmarketservices.com.au



003 000017

ALLWORTH PTY LTD
<ARMSTRONG SUPER FUND A/C>
ARMSTRONG ADVISORY
SUITE 201
30 FISHER ROAD
DEE WHY NSW 2099

Key Details

Payment date: 29 July 2019
Record date: 2 July 2019
SRN/HIN: X00067594240
TFN/ABN RECEIVED AND RECORDED

Distribution statement for the period ended 30 June 2019

The final details of the distribution components (including any non-assessable amounts) are advised in the Attribution Managed Investment Trust Member Annual (AMMA) Statement for the year ended 30 June 2019.

Class description	Rate per unit	Participating units	Gross amount	Withholding tax	Net amount
Units	5 Cents	10,000	\$500.00	\$0.00	\$500.00
Total net amount:					\$500.00

PAYMENT INSTRUCTIONS

MACQUARIE BANK

BSB: 182-512

ACC: ****3865 ACCOUNT NAME: ALLWORTH PTY LTD

PAYMENT REFERENCE NUMBER: 001230527495

The payment has been made to the above account. If this account is not valid please turn over for instructions to update your details. Once your details have been updated, payment will be made within 4 weeks.

Retain this statement to assist in preparing your tax return.



Update your details online

We encourage shareholders to receive communications electronically. This helps reduce the impact on the environment and costs associated with printing and sending materials by mail.

1. Visit www.linkmarketservices.com.au and click on "**Investor Login**" or scan the QR Code (on the right) to take you to the Investor Centre.
2. You may wish to set up a Portfolio* to easily manage multiple holdings.
* Setting up a portfolio login allows you to easily manage your holdings across a number of issuers for whom Link acts as the Share Registry.
3. If you do not have a Portfolio login, please login using the Single Holding login.
4. Key in **Magellan Exchange Quoted Managed Funds** or **MAML** in the **Issuer Name** field.
5. Enter your **Securityholder Reference Number (SRN)** or **Holder Identification Number (HIN)**.
6. Enter your **postcode** or, if your registered address is overseas, click on the **OUTSIDE AUSTRALIA** link to look up your country of residence.
7. Type in the security code.
8. Click on the box regarding the terms and conditions.
9. Click on Login.



Update your communications preference

1. Click on the **Communications** tab at the top of the page.
2. Check the first button to receive all communications electronically and you will receive dividend or payment statements, annual reports and notice of meeting documents via email.
3. Insert your email address.



Update your bank account and TFN/ABN details Elect to participate in Dividend Reinvestment Plan

1. Click on **Payments & Tax** tab at the top of the page.
2. Select **Payment Instructions** to update your bank account details.
3. Select **Tax Details** to update your TFN/ABN.
4. Select **Reinvestment Plans** (if you are eligible to participate).

Fund payment summary information for the period ended 30 June 2019

The Fund is an Attribution Managed Investment Trust ("AMIT") for the income year ended 30 June 2019.

The fund payment information below is provided solely for the purposes of determining MIT non-resident withholding tax under the Taxation Administration Act 1953 and should not be used for any other purpose.

Fund payment breakdown	CPU	
Other Australian income	0.000000	
Capital gains - Discounted method TARP	0.000000	(grossed up amount)
Capital gains - Indexation method TARP	0.000000	
Capital gains - Other method TARP	0.000000	
Total fund payment	0.000000	

Under FATCA and CRS rules, we are required to collect certain information about each securityholder's tax residency and tax classification. Please ensure you are self-certified with our share registry, Link Market Services Limited, please check online at www.linkmarketservices.com.au.





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Name of Fund:	Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)
TFN/ABN:	QUOTED
Statement Period:	01/07/2018 to 30/06/2019
Unitholder Number:	X00067594240

MAGELLAN INFRASTRUCTURE FUND (CURRENCY HEDGED) (MANAGED FUND)
PERIODIC STATEMENT

Transaction details

Date	Transaction Details	Number of units	Balance	Net Asset Value per Unit ¹	Value A\$ ²
01/07/2018	Opening Balance	10,000	10,000	\$2.7636	\$27,636.00
30/06/2019	Closing Balance	10,000	10,000	\$3.1803	\$31,803.00

1. This value is the NAV per Unit for the relevant date. This statement does not show the market price at which you executed a transaction on the ASX (or the total dollar value of your transaction) as this information is not provided to us. The market price of your transaction should have been provided to you by the broker who effected your transaction.
2. The value of your investment shown for the balance is equal to the number of units multiplied by the NAV per Unit for the relevant date.

Distributions details

Period Ended	Units	Distribution Rate	Distribution	Tax Withheld	Net Distribution
31/12/2018	10,000	\$0.0345	\$345.00	\$0.00	\$345.00
Total			*\$345.00	\$0.00	\$345.00

*Details of the taxable amounts are provided in your annual tax statement. You should seek independent tax advice regarding taxation matters.

Fees and Costs Summary

Indirect costs of your investment

\$301.85

This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment but are not charged to you directly as a fee.

Transactional and operational costs

\$13.99

Total Fees You Paid

This approximate amount includes all the fees and costs which affected your investment during the period.

\$315.84

Additional Explanation of Fees and Costs

Indirect costs of your investment are a dollar value of the indirect costs incurred in the Fund (within the Fund's indirect costs ratio). These costs comprise the management and administration fee and, where applicable the performance fee charged by the manager of the fund.

Transactional and operational costs are not fees paid by you to Magellan Asset Management Limited. Rather, they are costs incurred by and paid out of the assets of the Fund associated with the transactions and operations of the Fund. We provide periodic updates of our estimated transactional and operational costs on our website.

The fee amounts set out in this statement are inclusive of goods and services tax and net of the benefit of any reduced input tax credits claimed by the Fund.

Investment returns

This statement does not show your return on investment during the period on an individual basis as the market price at which you executed your transactions on the ASX is not provided to us. You can calculate your individual investment return by obtaining the market price of your transactions from the broker who executed your transactions.

Details of investments returns at the fund level for the last financial year and since inception are set out below. Further details on investment returns can be found at www.magellangroup.com.au/funds.

The investment objective of the fund is to achieve attractive risk-adjusted returns over the medium to long-term while reducing the risk of permanent capital loss. Magellan reasonably considers that the fund's recent and historic performance is consistent with this investment objective.

Fund and Benchmark Performance ¹	1 Year ²	Since Inception ² Per Annum
Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)(ASX: MICH)	16.6%	10.9%

¹Performance is calculated as at 30 June 2019, based on the monthly ASX released Fund Net Asset Value (NAV) per Unit with distributions reinvested, after ongoing fees and expenses but excluding individual tax, member fees and entry fees (if applicable).

²Fund inception 19 July 2016.

The Responsible Entity, on behalf of the Fund, has provided liquidity to investors on the ASX by acting as a buyer and seller of units in the Fund. The benefit (or cost) to the Fund of providing liquidity is calculated with reference to the difference between the NAV per Unit (before any accrued performance fees) and the net price at which the Responsible Entity bought or sold units in the Fund on each day. For the one year period ended 30 June 2019, the total benefit to the Fund of providing liquidity was 0.17% of the Fund's average value. The performance figures stated above are inclusive of the benefit to the Fund of providing liquidity.

Please refer to Magellan's website for additional fund performance information at: www.magellangroup.com.au and select the Funds tab, then **Reports & ASX Releases**.

Further Information

If you have any questions or require further information in relation to your investment, please contact your financial planner, visit www.linkmarketservices.com.au or telephone our Customer Relations Consultants on +61 1800 206 847 (8.00am to 5.30pm Sydney time, Monday to Friday).

Please address any correspondence and enquiries to the address detailed on the header of this statement (top right hand corner).

Magellan has a dispute resolution procedure in place. Should you have a complaint regarding this product, please contact our Complaints Officer on +61 2 9235 4888 and we will do our best to resolve your complaint quickly and fairly.

Disclaimer

All unit holding values in this statement are based on the closing NAV per Unit on the day your transaction took place. This does not necessarily represent the price at which you may have acquired or disposed of your units during that day. The market price of your transaction should have been provided to you by the broker who effected your transaction. The values for unit holdings and fees are indicative only and should not be relied upon for any purpose; this information has been provided in compliance with the Corporations Act.

Notes:

The Annual Financial Reports for the financial year ended 30 June 2019 will be available in September 2019 on the Magellan website, www.magellangroup.com.au.

Under FATCA and CRS rules, we are required to collect certain information about each securityholder's tax residency and tax classification. Please ensure you are self-certified with our share registry, Link Market Services Limited, please check online at www.linkmarketservices.com.au.

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Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)
Attribution Managed Investment Trust Member Annual Statement
for the year ended 30 June 2019

Part B: Summary of 2019 tax return (supplementary section) items for a resident individual

Non Australian residents should seek independent Australian tax advice.

Tax return (supplementary section)	Amount	Tax return label
Non-primary production income	\$2.83	13U
Franked distribution from trusts	\$0.00	13C
Other deductions relating to non-primary production income	\$0.00	13Y
Share of franking credits from franked dividends	\$0.00	13Q
Share of credit for amounts withheld from foreign resident withholding (excluding capital gains)	\$0.00	13A
Credit for tax amounts withheld	\$0.00	13R
Net capital gain	\$0.00	18A
Total current year capital gains	\$0.00	18H
Share of credit for foreign resident capital gains withholding amounts	\$0.00	18X
Assessable foreign source income	\$1.14	20E
Other net foreign source income	\$1.14	20M
Australian franking credits from a New Zealand franking company	\$0.00	20F
Foreign income tax offset *	\$0.00	20O
Early stage venture capital limited partnership: current year tax offset	\$0.00	T8K
Early stage investor: current year tax offset	\$0.00	T9L
Other refundable tax offsets: Exploration credits	\$0.00	T11 (code E)

*To work out your foreign income tax offset (FITO) entitlement, see 20 Foreign source income and foreign assets or property or the Guide to foreign tax offset rules 2019.

Part B: Capital gains tax information – Additional information for item 18

	Amount	
Capital gains - discounted method	\$0.00	(gross amount)
Capital gains - indexation method	\$0.00	
Capital gains - other method	\$0.00	
Total current year capital gains	\$0.00	

Part C: Components of attribution

	Cash distributions	Tax paid or Franking credit (grossed up)	Attributable amount
Australian Income			
Dividends - unfranked amount declared to be CFI	\$0.00		\$0.00
Dividends - unfranked amount not declared to be CFI	\$0.00		\$0.00
Dividends - less LIC capital gain deduction	\$0.00		\$0.00
Interest (subject to non - resident withholding tax)	\$2.83		\$2.83
Interest (not subject to non - resident withholding tax)	\$0.00		\$0.00
Other assessable Australian income	\$0.00		\$0.00
Less other allowable trust deductions	\$0.00		\$0.00
Non-primary production income	\$2.83		\$2.83
Dividends - Franked Amount	\$0.00	\$0.00	\$0.00
Capital Gains			
Capital gains - discounted method TAP	\$0.00		\$0.00
Capital gains - discounted method NTAP	\$0.00		\$0.00
Capital gains - indexation method TAP	\$0.00		\$0.00
Capital gains - indexation method NTAP	\$0.00		\$0.00
Capital gains - Other method TAP	\$0.00		\$0.00
Capital gains - Other method NTAP	\$0.00		\$0.00
Net capital gain	\$0.00		\$0.00
AMIT CGT gross up amount			\$0.00
Other capital gains distribution	\$0.00		
Total current year capital gains	\$0.00		\$0.00
Foreign Income			
Other net foreign source income	\$1.14	\$0.00	\$1.14
Australian franking credits from a New Zealand franking company		\$0.00	\$0.00
CFC income	\$0.00		\$0.00
Transferor trust income	\$0.00		\$0.00
Total foreign income	\$1.14	\$0.00	\$1.14
Other Non-Assessable Amounts			
Net exempt income	\$0.00		
Non-assessable non-exempt amount	\$0.00		
Other non-attributable amounts	\$841.03		
Total non-assessable amounts	\$841.03		
Gross cash distribution	\$845.00		
Other deductions from distribution			
Less: Other Withholding Tax	\$0.00		
Less: TFN/ABN Withholding Tax	\$0.00		
Net cash distribution	\$845.00		

Part D : Tax offsets

Tax offsets	Amount
Franking credit tax offset	\$0.00
Foreign income tax offset	\$0.00
Total tax offsets	\$0.00

Part E: Attribution Managed Investment Trust ('AMIT') cost base adjustments

AMIT cost base net amount - net reduction	\$841.03
AMIT cost base net amount - net increase	\$0.00

Part F: Payment summary information for the year ended 30 June 2019

	Attribution/Amount	Tax paid
Total fund payment	\$0.00	\$0.00
Interest income	\$2.83	\$0.00
Unfranked dividend not declared to be CFI	\$0.00	\$0.00
Deemed payment - Dividend	\$0.00	\$0.00
Deemed payment - Interest	\$0.00	\$0.00
Deemed payment - Royalties	\$0.00	\$0.00
Deemed payment - Fund payment	\$0.00	\$0.00

Please retain this statement for income tax purposes.

