



**MAGELLAN**  
ASSET MANAGEMENT LIMITED

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**Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)**  
ABN 48 334 958 525 AFSL 304301



013 000793

NOLI SUPER CO PTY LTD  
<NOLI SUPER FUND A/C>,  
PO BOX 1777  
WOLLONGONG DC NSW 2500

Name of Fund:	Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)
TFN/ABN:	QUOTED
Statement Period:	01/07/2021 to 30/06/2022
Unitholder Number:	X*****0191

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

**Transaction details**

Date	Transaction Details	Number of units	Balance	Net Asset Value per Unit <sup>1</sup>	Value A\$ <sup>2</sup>
01/07/2021	Opening Balance	14,730	14,730	\$2.9130	\$42,908.49
01/12/2021	MISCELLANEOUS TRANSACTION Holding Net Movement (CHESS 510)	6,535	21,265	\$2.8986	\$61,638.73
30/06/2022	Closing Balance	21,265	21,265	\$2.9820	\$63,412.23

1. This is the price at which the transaction was executed. If you executed a transaction on the securities exchange, the transaction price and the transaction amount in dollars will not be shown on this statement as this information is not provided to us. The transaction price should have been provided to you by the broker who effected your transaction.
2. This is the value of your investment calculated by multiplying your unit balance by the NAV per Unit for the relevant date.

## Distributions details

Period Ended	Units	Distribution Rate	Distribution	Tax Withheld	Net Distribution
30/06/2021	14,730	\$0.0595	\$876.43	\$0.00	\$876.43
31/12/2021	21,265	\$0.0586	\$1,246.12	\$0.00	\$1,246.12
<b>Total</b>			<b>*\$2,122.55</b>	<b>\$0.00</b>	<b>\$2,122.55</b>

\*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

### Fees deducted directly from your account

\$0.00

This amount has been deducted directly from your account (reflected in the transactions listed on this statement).

### Fees and costs deducted from your investment

\$711.05

This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment and that are not reflected as transactions listed on this statement or in the Additional explanation of fees and costs.

### TOTAL FEES AND COSTS YOU PAID

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

**\$711.05**

### Additional Explanation of Fees and Costs

There are no additional fees or costs

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 securities exchange is not provided to us. You can calculate your investment return using transaction prices provided by the broker who executed the transactions.

Investment returns are set out below. More information on investment returns can be found at <https://www.magellangroup.com.au>.

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.

Fund and Benchmark Performance <sup>1</sup>	1 Year	5 Year (Post Inception) <sup>2</sup>
Magellan Infrastructure Fund (Currency Hedged) (Managed Fund)(ASX: MICH)	6.51%	5.60%

<sup>1</sup>Performance is calculated as at 30 June 2022. Performance returns are based on the 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).

<sup>2</sup>Fund inception 19 July 2016.

The Responsible Entity, on behalf of the Fund, has provided liquidity to investors on the securities exchange 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 and the net price at which the Responsible Entity bought or sold units in the Fund on each day. The total benefit to the Fund of providing liquidity to investors on exchange was 0.06% of the average value of the Fund over the year ended 30 June 2022. The performance figures stated above are inclusive of the benefit to the Fund of providing liquidity.

### Complaints resolution

If you have any concerns or complaints, as a first step please contact our Complaints Officer on +61 2 9235 4888 or by email [complaints@magellangroup.com.au](mailto:complaints@magellangroup.com.au) and we will do our best to resolve your concern quickly and fairly. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority ("AFCA"). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Details on how to make a complaint with AFCA can be found at [www.afca.org.au](http://www.afca.org.au).

### 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](http://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).

Dear Investor,

As the newly appointed CEO and Managing Director of Magellan Financial Group Limited (“Magellan”) I was keen to take this opportunity to introduce myself and communicate directly with you, our valued clients.

As you are undoubtedly aware, the past year has been a challenging period for Magellan, with the business undergoing meaningful change. Happily, my early observations of our team are of a resilient and committed group of professionals who remain focused on delivering for our clients.

In my prior role as Deputy Chief Investment Officer, Public Markets at the Future Fund, the focus was on investing for the long term and for the benefit of future generations of Australians. This is highly aligned to Magellan, where protecting and growing the wealth of our clients remains the number one priority.

The current investment landscape is a challenging one, with elevated uncertainty and central bank monetary tightening dominating discourse. I am looking forward to contributing some of my own perspectives to the considerable depth of knowledge and experience of our investment team as we navigate this evolving environment. We know that if we invest carefully and wisely for the long term, our clients will benefit in the years ahead.

For insights as to how we are thinking about the current investment landscape, I would encourage you to read Magellan’s annual e-magazine “InReview 2022” which has recently been published. InReview 2022 contains articles and videos from the heads of our Global Equities, Global Listed Infrastructure and Sustainable strategies, as well as an interview with former US Defense Secretary Leon Panetta, who provides insights on recent global political developments. You can access InReview 2022 and Magellan’s Annual Fund reports via the link below.

Thank you for entrusting Magellan with your savings. We take this responsibility seriously and I look forward to playing a key stewardship role at Magellan. Should you have any questions in relation to this year’s annual investor statement, I would encourage you to get in touch with our team or your adviser who are here to help you.

Kind regards,

David George  
CEO & Managing Director  
Magellan Financial Group



**INReview** <sup>20</sup>/<sub>22</sub>

Access Magellan InReview 2022  
and Annual Fund reports via

[2022.magellaninreview.com.au](http://2022.magellaninreview.com.au)

Information to help you **understand your Magellan 2022 AMMA statement** and assist you in completing your 2021/22 tax return can be downloaded here: <https://bit.ly/MFG-AMMA>