

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Spark Infrastructure Group**ACN/ARSN **114 940 984****1. Details of substantial holder (1)**Name **Magellan Financial Group Limited and its related bodies corporate in Annexure A ('Magellan')**ACN/ARSN (if applicable) **Magellan (See Annexure A)**The holder became a substantial holder on **04/05/2020****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Stapled securities	86,872,046	86,872,046	5.05%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Magellan	See Annexure A	86,872,046

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure B				

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Magellan	MLC Centre, Level 36, 19 Martin Place, Sydney, NSW, 2000

Signature

print name **Marcia Venegas** capacity **Company Secretary**

sign here  date **06/05/2020**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

1. Details of substantial holder

Magellan:

Magellan Financial Group Limited (ACN 108 437 592)
 Magellan Asset Management Limited (ACN 120 593 946)

3. Nature of relevant interest

Magellan Financial Group Limited is the parent entity of Magellan Asset Management Limited. Magellan Asset Management Limited has the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to acquire/dispose of securities in its capacity as responsible entity of various managed investment schemes; as investment manager (as provided for under its investment mandates); or as sub adviser (as provided for under its sub-advisory agreements).

4. Present Register Holders

Registered Holder	Number of Securities	Class of securities
BNP Paribas	3,977,410	Stapled Securities
BNY Mellon	1,733,025	Stapled Securities
JP Morgan	21,188,133	Stapled Securities
National Australia Bank	1,215,115	Stapled Securities
Northern Trust	51,277,173	Stapled Securities
State Street	4,520,383	Stapled Securities
US Bank	2,960,807	Stapled Securities

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ANNEXURE B

5. Consideration

Date of change	Transaction type	Consideration (Cash AUD)	No. of securities	Class
8/01/2020	Buy	\$98,366.79	47,269	Stapled securities
23/01/2020	Buy	\$324,956.50	151,509	Stapled securities
28/01/2020	Buy	\$235,946.86	110,271	Stapled securities
30/01/2020	Buy	\$574,805.18	268,701	Stapled securities
7/02/2020	Buy	\$43,377.17	20,182	Stapled securities
12/02/2020	Buy	\$274,446.23	126,765	Stapled securities
24/02/2020	Buy	\$53,094.07	25,382	Stapled securities
25/02/2020	Buy	\$328,717.47	156,190	Stapled securities
3/03/2020	Buy	\$51,826.77	24,888	Stapled securities
5/03/2020	Buy	\$29,998.57	14,403	Stapled securities
12/03/2020	Buy	\$201,295.42	105,545	Stapled securities
13/03/2020	Buy	\$40,165.81	22,439	Stapled securities
16/03/2020	Buy	\$40,228.21	23,201	Stapled securities
17/03/2020	Buy	\$32,572.34	18,131	Stapled securities
26/03/2020	Buy	\$248,576.85	131,934	Stapled securities
31/03/2020	Buy	\$471,408.49	237,653	Stapled securities
7/04/2020	Buy	\$30,804.38	16,085	Stapled securities
8/04/2020	Buy	\$91,057.51	47,857	Stapled securities
20/04/2020	Buy	\$93,026.35	47,176	Stapled securities
21/04/2020	Buy	\$69,455.29	35,357	Stapled securities
28/04/2020	Buy	\$2,676,522.78	1,331,206	Stapled securities
29/04/2020	Buy	\$743,938.53	379,793	Stapled securities
4/05/2020	Buy	\$1,757,719.21	926,139	Stapled securities
	Total	\$8,512,306.80	4,268,076	