

# M&G (Lux) Global Listed Infrastructure Fund USD Class A – Distribution shares



Fund Factsheet as at 30 April 2024

Marketing Communication

## Fund description

The fund aims to deliver a combination of capital growth and income that is higher than that of the global equities market over any five-year period while applying the fund's environmental, social and governance (ESG) criteria and sustainability criteria and to increase the income stream every year, in US dollar terms. It looks to do this by investing at least 80% of the fund in shares issued by infrastructure companies, investment trusts and real estate investment trusts of any size, from any country, including emerging markets. The fund usually holds shares in fewer than 50 companies. Infrastructure companies include businesses in the following sectors: utilities, energy, transport, health, education, security, communications, and transactions. The fund invests in securities that meet the ESG criteria, applying an exclusionary approach and SDG-aligned investing as described in the prospectus. The fund's recommended holding period is five years.

## The main risks associated with this fund

The value of investments and the income from them will fall as well as rise and investors may not recoup the original amount they invested.

**Concentrated portfolios risk.** The Fund may hold a relatively small number of investments, and as a result, may be more volatile and can be influenced by a small number of large holdings.

**Smaller companies risk.** Funds investing mainly in smaller companies may be more volatile and carry a higher risk to capital than funds investing in larger companies.

**Specific asset class, region or sector risk.** Funds investing mainly in a specific asset class, region, country or sector may be more volatile and carry a higher risk to capital than funds investing more broadly.

**ESG data risk.** ESG information from third-party data providers may be incomplete, inaccurate or unavailable, resulting in the incorrect inclusion or exclusion of a security in the portfolio of the Fund.

**Please note that the Fund is not listed and you can redeem only on Singapore business days which are also Dealing Days.**

For any further information about the key risks that may affect your investment please refer to the Product Highlight Sheet (PHS) and to the "Main Risks" section of the Singapore Fund Supplement available at

[www.mandg.com/investments/private-investor/en-sg](http://www.mandg.com/investments/private-investor/en-sg)

## Key information

<b>Fund manager(s)</b>	Alex Araujo
<b>Fund manager tenure from</b>	05 October 2017
<b>Deputy fund manager(s)</b>	Nicholas Cunningham
<b>ISIN</b>	LU1665236722
<b>Launch date of fund</b>	05 October 2017
<b>Launch of share class</b>	05 October 2017
<b>Fund size (millions)</b>	\$ 1,902.17
<b>Fund Base Currency</b>	USD
<b>Fund type</b>	SICAV
<b>Benchmark</b>	MSCI ACWI Net Return Index
<b>Sector</b>	Morningstar Sector Equity Infrastructure sector
<b>Number of companies</b>	45
<b>Portfolio turnover over 12 months</b>	37.60%
<b>Payment dates</b>	Jan, Apr, Jul, Oct
<b>Ex-dividend dates</b>	Jan, Apr, Jul, Oct
<b>SFDR Article Classification</b>	8

## Charges

<b>Maximum entry charge</b>	4.00%
<b>AMC</b>	1.75%

## Things you should know

The fund invests mainly in company shares and is therefore likely to experience larger price fluctuations than funds that invest in bonds and/or cash.

## Fund ratings as at 30 April 2024

Morningstar Medalist Rating™	Analyst-Driven %
 <b>Bronze</b>	10
	Data Coverage %
	94

Overall Morningstar rating

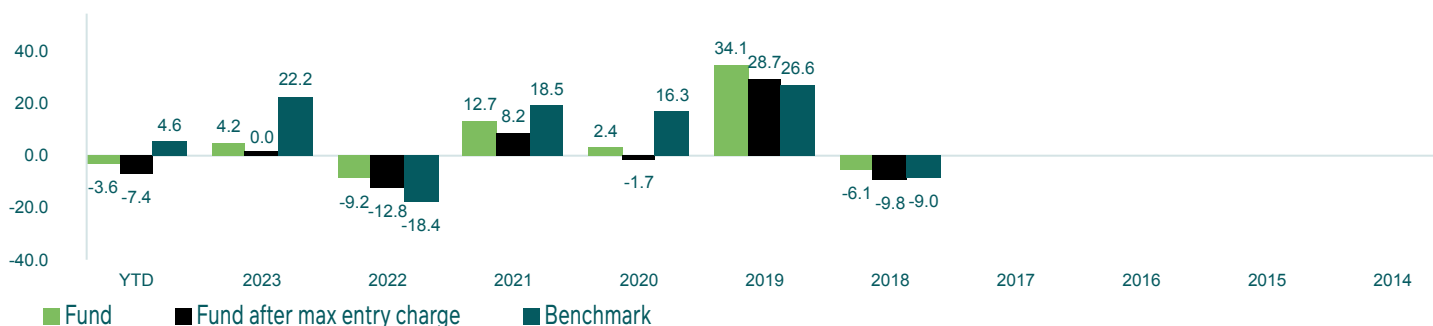
Source of Morningstar ratings: Morningstar

★★★

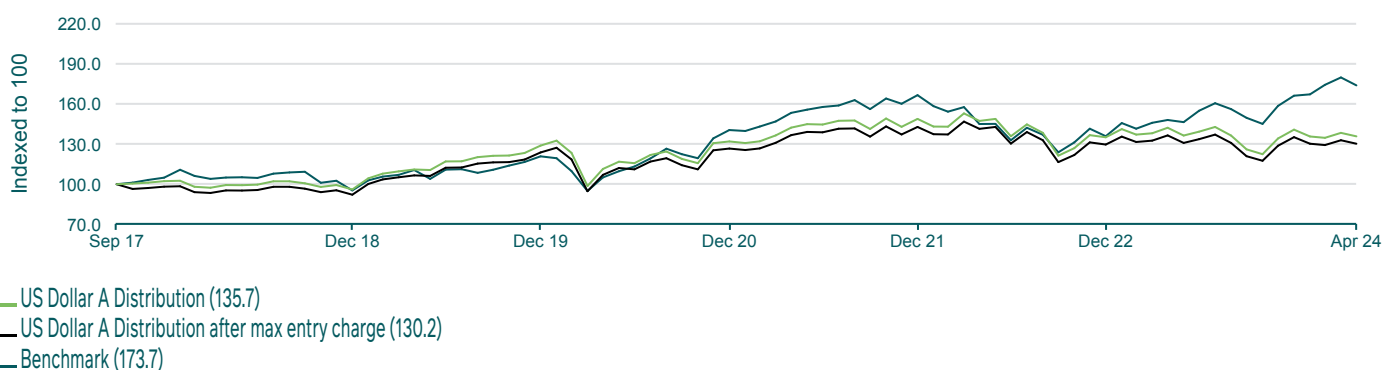
Ratings should not be taken as a recommendation.

Past performance is not a guide to future performance.

## Annual performance (%)



## Performance since launch



## Fund performance (10 years)

	1 month	3 months	YTD to QTR end	YTD	1 year	3 years p.a.	5 years p.a.	10 years p.a.
US Dollar A Distribution	-1.9%	0.0%	-1.7%	-3.6%	-4.5%	-1.6%	4.1%	-
US Dollar A Distribution after max entry charge	-5.8%	-4.0%	-5.6%	-7.4%	-8.3%	-2.9%	3.2%	-
Benchmark	-3.3%	4.0%	8.2%	4.6%	17.5%	4.3%	9.4%	-
Sector	-2.4%	-0.3%	-0.9%	-3.2%	-3.7%	-1.6%	2.4%	-

The benchmark is a comparator against which the fund's performance can be measured. It is a net return index which includes dividends after the deduction of withholding taxes. The index has been chosen as the fund's benchmark as it best reflects the scope of the fund's investment policy. The benchmark is used solely to measure the fund's performance and does not constrain the fund's portfolio construction.

The fund is actively managed. The investment manager has complete freedom in choosing which investments to buy, hold and sell in the fund. The fund's holdings may deviate significantly from the benchmark's constituents.

Benchmark is Gross Return prior to 01 October 2018 and Net Return after this date.

Source: Morningstar, Inc and M&G, as at 30 April 2024. Returns are calculated on a price to price basis. Benchmark returns stated in USD terms.

## Fund Codes and Charges

Share class	ISIN	Currency	Share class launch date	Ongoing charge	Minimum initial investment	Minimum top up investment	Distribution frequency
USD A Acc	LU1665236995	USD	05/10/2017	2.22%*	\$1,000	\$75	-
USD A Inc	LU1665236722	USD	05/10/2017	2.22%*	\$1,000	\$75	Quarterly
USD A M F4 Inc	LU2394768134	USD	16/11/2021	2.22%*	\$1,000	\$75	Monthly
USD A M Inc	LU1665237027	USD	05/10/2017	2.22%*	\$1,000	\$75	Monthly

The ongoing charge figures disclosed above include direct costs to the fund, such as the annual management charge (AMC), administration charge and custodian charge, but do not include portfolio transaction costs. They are based on expenses for the period ending 01 January 2023. Any ongoing charge figure with \* indicates an estimate. The fund's annual report for each financial year will include details of the exact charges.

### Country breakdown (%)

	Fund	Index	Relative weight
US	44.0	65.2	-21.2
Canada	18.2	2.7	15.5
UK	12.8	2.5	10.3
Italy	6.6	0.6	6.1
France	4.0	2.4	1.5
Guernsey	3.7	0.0	3.7
Australia	2.9	1.7	1.2
Germany	2.0	2.0	0.0
Other	4.8	22.8	-18.1
Cash	1.0	0.0	1.0

### Industry breakdown (%)

	Fund
Utilities	31.9
Communications	15.8
Social	15.0
Energy	13.8
Transport	13.2
Royalty	6.4
Transactional	3.0
Cash	1.0

### Currency breakdown (%)

	Fund	Index	Relative weight
US dollar	46.4	63.8	-17.4
British pound	16.8	3.6	13.3
Euro	15.5	8.0	7.5
Canadian dollar	14.8	2.8	12.1
Australian dollar	3.0	1.7	1.3
Japanese yen	2.1	5.4	-3.3
Swiss franc	1.0	2.2	-1.1
Hong Kong dollar	0.4	2.5	-2.1
Brazilian real	0.0	0.5	-0.5
Other	0.0	9.6	-9.6

### Largest holdings (%)

	Fund	Index	Relative weight
Crown Castle International	4.0	0.1	3.9
Alexandria Real Estate Equities	3.9	0.0	3.9
International Public Partnerships	3.7	0.0	3.7
AES Corporation	3.6	0.0	3.6
HICL Infrastructure	3.6	0.0	3.6
Transcanada Corp	3.5	0.1	3.4
Franco Nevada	3.5	0.0	3.4
Segro	3.4	0.0	3.4
Gibson Energy	3.3	0.0	3.3
American Tower Corporation	3.0	0.1	2.8

### Largest overweights (%)

	Fund	Index	Relative weight
Alexandria Real Estate Equities	3.9	0.0	3.9
Crown Castle International	4.0	0.1	3.9
International Public Partnerships	3.7	0.0	3.7
AES Corporation	3.6	0.0	3.6
HICL Infrastructure	3.6	0.0	3.6
Franco Nevada	3.5	0.0	3.4
Transcanada Corp	3.5	0.1	3.4
Segro	3.4	0.0	3.4
Gibson Energy	3.3	0.0	3.3
Prairiesky Royalty	2.9	0.0	2.9

### Largest underweights (%)

	Fund	Index	Relative weight
Microsoft	0.0	4.0	-4.0
Apple	0.0	3.6	-3.6
Nvidia Corporation	0.0	3.1	-3.1
Alphabet	0.0	2.6	-2.6
Amazon	0.0	2.3	-2.3
Facebook	0.0	1.4	-1.4
ELI Lilly and Company	0.0	0.9	-0.9
Taiwan Semiconductor	0.0	0.9	-0.9
Broadcom	0.0	0.8	-0.8
JP Morgan	0.0	0.8	-0.8

### Capitalisation breakdown (%)

	Fund	Index	Relative weight
Mega cap (> \$50bn)	21.3	68.7	-47.4
Large cap (\$10 - \$50bn)	47.1	26.2	20.9
Mid cap (\$2 - \$10bn)	27.9	5.1	22.8
Small cap (< \$2bn)	2.8	0.0	2.7
Other	0.0	0.0	0.0
Cash	1.0	0.0	1.0

## Important information

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

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This document is for informational purposes only and does not constitute an offer or solicitation to purchase or sell units in the fund. Investment involves risk. Past performance is not necessarily a guide to future performance or returns. The value of investments and the income from them can fluctuate and is not guaranteed. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. M&G (Lux) Investment Funds 1 is an open-ended investment company established in Luxembourg which is available for sale in certain jurisdictions only. M&G (Lux) Investment Funds 1 has appointed M&G Investments (Singapore) Pte. Ltd. as its Singapore representative and agent for service of process. Subscriptions in the fund are valid only if made on the basis of the current Prospectus and the Product Highlights Sheet available on our website [www.mandg.com/investments/private-investor/en-sg](http://www.mandg.com/investments/private-investor/en-sg) and you must read these documents before deciding whether to invest. Investors may wish to seek advice from a financial adviser before purchasing shares of the fund. In the event that they choose not to seek independent financial advice, they should consider carefully whether the fund is suitable for them.

**With effect from November 2023, we are reporting using our internal accounting book of record (ABOR) moving away from the investment book of record (IBOR) used for reporting up to October 2023.**

### Glossary of key terms:

#### SFDR article classification:

**The Sustainable Finance Disclosure Regulation (SFDR) is a European Union (EU) regulation that came into force on the 12 July 2020. SFDR was designed to ensure consumers and investors are fully informed, via sustainability disclosures, about the ESG credentials of funds and their investment managers, prior to and throughout the investment period. The regulation aims to improve transparency in the market for sustainable investment products through consistent templated disclosure requirements.**

The M&G (Lux) Global Listed Infrastructure Fund is a sub-fund of M&G (Lux) Investment Funds 1.

**SFDR Article Classification: Article 8 fund.** The decision to invest in this fund should be based on all objectives and characteristics and not solely its non-financial objectives and characteristics.

The Morningstar Overall Rating based on the fund's US Dollar Class A shares. Copyright © 2024 Morningstar UK Limited. All Rights Reserved. Ratings should not be taken as recommendation.

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