

M&G (Lux) Positive Impact Fund USD Class A – Distribution shares

Fund Factsheet as at 30 April 2024

Marketing Communication



Fund description

The fund aims to provide combined capital growth and income that is higher than that of the global stockmarket (as measured by the MSCI ACWI Net Return Index) over any five-year period; and to invest in companies having a positive impact on society through addressing the world's major social and/or environmental challenges. At least 80% of the fund is invested in the shares of companies from anywhere in the world, including emerging markets. The fund usually holds shares in fewer than 40 companies. The fund invests in securities that meet the ESG criteria, applying an exclusionary approach, in addition to its sustainable investment strategy in pursuit of the sustainable investment objective, 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.

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

Key information

Fund manager(s)	John William Olsen
Fund manager tenure from	29 November 2018
Deputy fund manager(s)	Thembeke Stemela
ISIN	LU1854103824
Launch date of fund	29 November 2018
Launch of share class	29 November 2018
Fund size (millions)	\$ 208.89
Fund Base Currency	USD
Fund type	SICAV
Benchmark	MSCI ACWI Net Return Index
Sector	Morningstar Global Flex-Cap Equity sector
Number of companies	35
Portfolio turnover over 12 months	24.82%
Payment dates	Apr
Ex-dividend dates	Apr
SFDR Article Classification	9

Charges

Maximum entry charge	4.00%
AMC	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 %
Neutral	55
	Data Coverage %
	98

Overall Morningstar rating

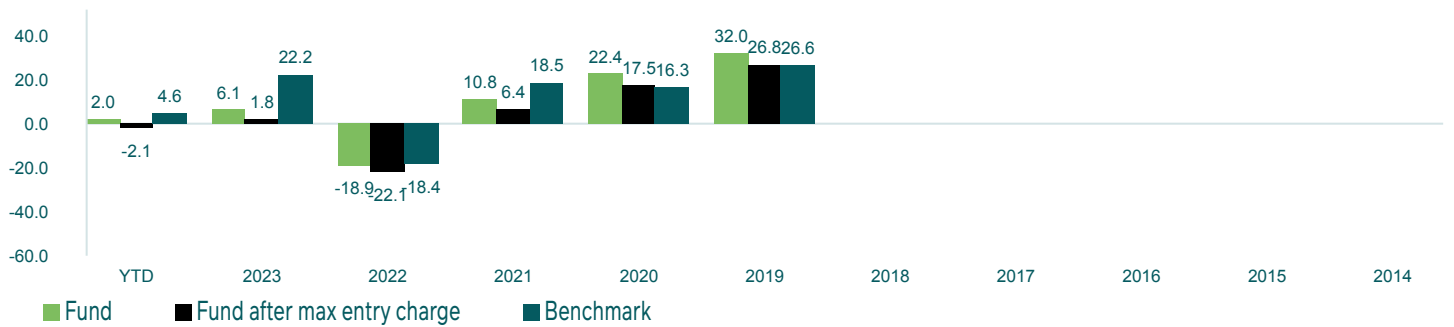
Source of Morningstar ratings: Morningstar

★★★

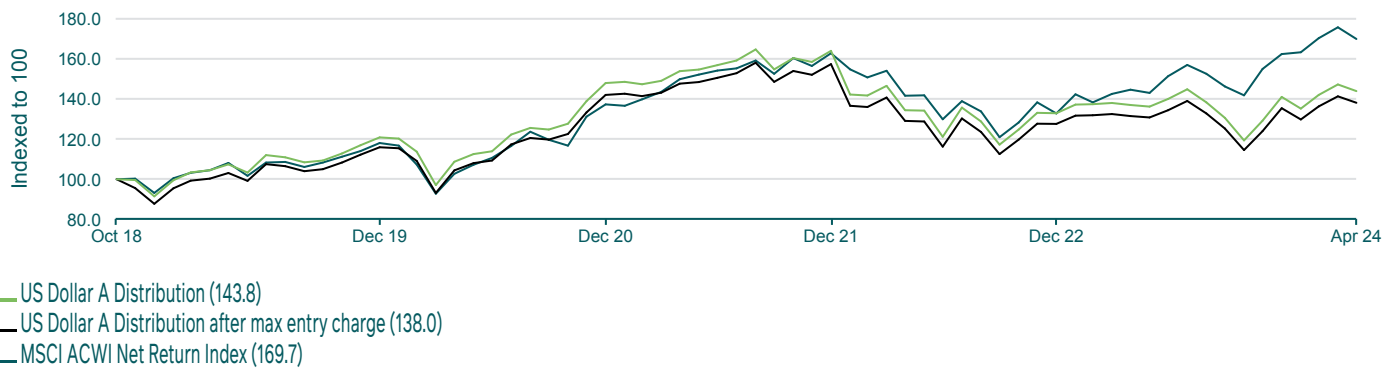
Ratings should not be taken as a recommendation.

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	-2.2%	6.4%	4.4%	2.0%	5.0%	-2.2%	6.0%	-
US Dollar A Distribution after max entry charge	-6.1%	2.1%	0.2%	-2.1%	0.8%	-3.5%	5.1%	-
MSCI ACWI Net Return Index	-3.3%	4.0%	8.2%	4.6%	17.5%	4.3%	9.4%	-
Sector	-3.1%	2.4%	4.9%	1.6%	10.3%	-0.8%	5.9%	-

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.

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	LU1854104046	USD	29/11/2018	1.97%	\$1,000	\$75	-
USD A Inc	LU1854103824	USD	29/11/2018	1.97%	\$1,000	\$75	Annually
USD A M Inc	LU2616432519	USD	30/05/2023	1.97%*	\$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.

Sustainable Development Goal breakdown (%)

	Fund
SDG3: Good Health and Well-being	38.7
SDG9: Industry, Innovation and Infrastructure	30.2
SDG12: Responsible Consumption and Production	9.2
SDG8: Decent Work and Economic Growth	9.0
SDG11: Sustainable Cities and Communities	5.7
SDG7: Affordable and Clean Energy	3.7
SDG5: Gender Equality	1.6
Cash	2.0

Largest holdings (%)

	Fund
Novo Nordisk	7.4
Schneider Electric	6.2
Johnson Controls International	5.2
Unitedhealth Group	5.0
Republic Services	4.9
Thermo Fisher Scientific	4.8
ON Semiconductor	4.5
HDFC Bank	4.4
Bank of Georgia Group	4.1
Horiba Ltd.	4.0

Company type breakdown (%)

	Fund
Leader	35.1
Enabler	32.4
Pioneer	30.5
Cash	2.0

Industry breakdown (%)

	Fund	Index	Relative weight
Health care	34.7	11.1	23.6
Industrials	21.1	10.9	10.2
Information technology	17.1	23.2	-6.1
Financials	13.1	16.0	-2.9
Consumer discretionary	4.0	10.8	-6.8
Utilities	2.7	2.6	0.1
Communication services	2.3	7.7	-5.4
Materials	2.3	4.3	-2.0
Real Estate	0.8	2.1	-1.3
Consumer staples	0.0	6.5	-6.5
Energy	0.0	4.7	-4.7
Other	0.0	0.1	-0.1
Cash	2.0	0.0	2.0

Geographical breakdown (%)

	Fund	Index	Relative weight
US	58.7	65.2	-6.6
Europe	17.8	13.1	4.7
Emerging markets	13.8	10.9	2.9
Developed Asia	7.7	7.6	0.1
Other	2.0	3.1	-1.1
Cash	0.0	0.0	0.0

Capitalisation breakdown (%)

	Fund	Index	Relative weight
Mega cap (> \$50bn)	35.6	68.7	-33.1
Large cap (\$10 - \$50bn)	36.3	26.2	10.1
Mid cap (\$2 - \$10bn)	20.3	5.1	15.2
Small cap (< \$2bn)	5.9	0.0	5.9
Other	0.0	0.0	0.0
Cash	2.0	0.0	2.0

Largest overweights (%)

	Fund	Index	Relative weight
Novo Nordisk	7.4	0.6	6.7
Schneider Electric	6.2	0.2	6.0
Johnson Controls International	5.2	0.1	5.1
Republic Services	4.9	0.1	4.8
ON Semiconductor	4.5	0.0	4.5
Thermo Fisher Scientific	4.8	0.3	4.4
Unitedhealth Group	5.0	0.6	4.4
HDFC Bank	4.4	0.1	4.3
Bank of Georgia Group	4.1	0.0	4.1
Horiba Ltd.	4.0	0.0	4.0

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

Impact area breakdown (%)

	Fund
Better health, saving lives	34.7
Environmental solutions	23.8
Social inclusion	16.3
Circular economy	14.1
Climate action	7.7
Better Work and Education	1.6
Cash	2.0

Important information

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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 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) Positive Impact Fund is a sub-fund of M&G (Lux) Investment Funds 1.

SFDR Article Classification: Article 9 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.

Company type breakdown (%)

- Pioneers: companies whose products or services have a transformational effect on society or the environment
- Enablers: companies which provide tools for others to deliver positive social or environmental impact
- Leaders: companies which spearhead and mainstream impact in their industry

The 17 United Nations Sustainable Development Goals (SDGs) are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. Holdings in the fund are assigned a primary SDG most closely aligned with a company's intended impact, although they may also touch on other SDGs in the course of their operations.

The fund embraces the United Nations Sustainable Development Goals (SDG) framework and invests in companies focused on six key areas, mapped against the SDGs. On the environmental side, these are: climate action; environmental solutions; and circular economy. On the social side, these are: improving health, saving lives; better working conditions; and social inclusion.

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