

# First State Global Listed Infrastructure Fund Class III USD

## a subfund of First State Global Umbrella Fund plc (the Company) – Fund Factsheet

31 July 2017

### Investment objective and policy

The Fund aims to achieve income and growth on your investment.

The Fund mainly invests in shares of companies that are involved in infrastructure around the world. The infrastructure sector includes utilities (e.g. water and electricity), highways and railways, airports services, marine ports and services, oil and gas storage and transportation. The Fund does not invest directly in infrastructure assets.

### Fund Information

Fund Launch Date	27 June 2008
Share Class Launch Date	11 December 2012
Fund Size (US\$m)	532.8
Benchmark	FTSE Global Core Infrastructure 50/50 Index*
Number of holdings	40
Fund Manager(s)	Peter Meany/Andrew Greenup
Minimum Investment	US\$500,000
Initial charge	Up to 7%
Ongoing Charges †	0.93%
Share Type	Accumulation
Sedol	B29SXM1
ISIN	IE00B29SXM19
Research Rating	Morningstar:Bronze

\* The benchmark changed from the UBS Global Infrastructure & Utilities 50-50 Index to the above on 01/04/2015. The benchmark of the Fund changed from FTSE Global Core Infrastructure 50-50 Gross to FTSE Global Core Infrastructure 50-50 Net with effect from 1 July 2016. The performance of the Gross benchmark has been chain-linked to the Net benchmark.

### Cumulative Performance (% in USD) to 31 July 2017

Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Launch
<b>Fund return</b>	<b>5.1</b>	<b>15.4</b>	<b>11.9</b>	<b>25.4</b>	-	-	<b>67.3</b>
Benchmark return	5.9	14.1	10.7	22.8	-	-	65.1

### Annual Performance (% in USD) to 31 July 2017

Period	12 mths to 31/07/17	12 mths to 31/07/16	12 mths to 31/07/15	12 mths to 31/07/14	12 mths to 31/07/13
<b>Fund return</b>	<b>11.9</b>	<b>11.2</b>	<b>0.8</b>	<b>20.7</b>	-
Benchmark return	10.7	9.6	1.2	20.3	-

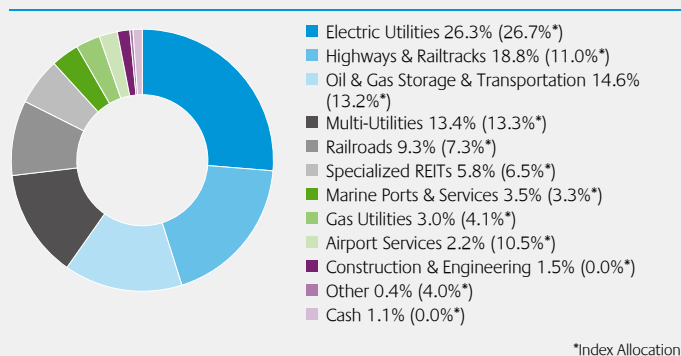
### Past performance is not a reliable indicator of future results.

All performance data for the First State Global Listed Infrastructure Fund Class III (Accumulation) USD as at 31 July 2017. Source for fund - Lipper IM / First State Investments (UK) Limited, net of fees, income reinvested gross of tax; source for benchmark - FTSE, income reinvested net of tax. Since inception performance figures have been calculated from 11 December 2012.

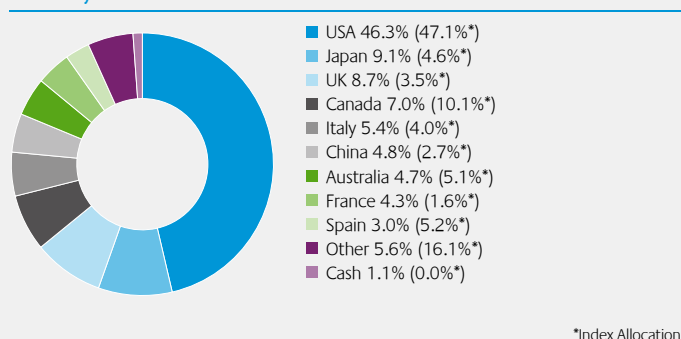
### Ten Largest Holdings

Stock name	%	Stock name	%
National Grid plc	7.9	Kinder Morgan Inc Class P	4.7
Enbridge Inc.	5.9	East Japan Railway Co	4.5
American Tower Corporation	5.2	Dominion Resources, Inc.	4.3
Atlantia S.p.A	5.0	NextEra Energy, Inc.	4.3
Transurban Group Ltd.	4.7	American Electric Power Company, Inc.	4.2

### Sector Breakdown



### Country Breakdown



Sector and Country classifications provided by Factset and First State Investments.

### For further information

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Dealing Enquiries:	+353 1 635 6798

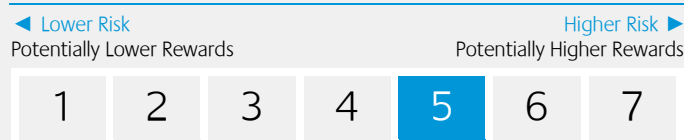
Email:	enquiries@firststate.co.uk
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### Risk and Reward Profile



The synthetic risk reward indicator (the SRRI) rating is not a measure of the risk of you losing your investment but describes how much the value of the Fund went up and down in the past.

The SRRI rating is based on historical data which may not be a reliable indication of the future risks and rewards of the Fund. We cannot guarantee that the rating of the Fund will remain the same: it may change over time.

Even the lowest rating 1 does not mean a risk free investment.

On a scale of 1 (less risky) to 7 (more risky), this Fund has a rating of 5 due to its past performance and the nature of its investments. Shares with a rating of 5 might have a higher risk, but also higher returns. Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss.

The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back less than the original amount invested.

### The Fund may also experience the following risks:

**Currency risk:** The fund invests in assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment.

**Single sector risk:** Investing in a single sector may offer the possibility of higher returns, but may involve a higher degree of risk compared to investments which spread investment risk through a variety of sectors. Share price movements may have a greater effect on the overall value of these funds.

**Concentration risk:** The fund typically invests in a concentrated portfolio of investments and should a particular investment decline in value, this will have a pronounced effect on the overall value of the fund.

**Infrastructure risk:** Companies in the infrastructure sector (utilities, transportation and energy industries) are subject to a variety of factors which may adversely affect their business or operations. Adverse developments within these industries may affect the value of the underlying securities of the Fund. Companies involved in these industries are subject to environmental considerations, taxes, government regulation, price and supply considerations and competition.

**Charges from capital:** Fees and expenses are charged against the capital of the Fund. Deducting expenses from capital reduces the potential for capital growth and on any redemption Shareholders may not receive back the full amount invested.

**For further information on risks, please refer to the Risk Factors section in the Company prospectus.**

Investment should be made on the basis of the Prospectus and Key Investor Information Document. If you are in any doubt as to the suitability of any of our funds for your investment needs, please seek independent financial advice.



### Important Information

† The ongoing charge figure (OCF) represents the charges you will pay over a year for as long as you hold your investment and may vary from year to year. The OCF is made up of the annual management charge and additional expenses. For further information about charges and costs please visit <http://www.firststateinvestments.com/uk/private/Charges/>.

This factsheet can be used for retail clients in the UK. Distribution is limited to Professional Clients in all other countries.

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Detailed information about First State Global Umbrella Fund plc (the "Company") and its sub funds is contained in the Prospectus and Key Investor Information Documents which are available free of charge by writing to: Client Services, First State Investments (UK) Limited, Finsbury Circus House, 15 Finsbury Circus, London, EC2M 7EB; or by telephoning 0800 587 4141 between 9am and 5pm Monday to Friday; or by visiting [www.firststateinvestments.com](http://www.firststateinvestments.com). Telephone calls with First State Investments (UK) Limited may be recorded.