

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

EUR Class CI - Accumulation shares ISIN no. LU1665238009

### M&G (Lux) Global Listed Infrastructure Fund

(The "Fund") is manufactured by M&G Luxembourg S.A. (The "Manager")

The Manager is incorporated in Luxembourg and regulated by the CSSF.

More information is available at [www.mandg.com](http://www.mandg.com)

Telephone: +352 2605 9944

This document is accurate as at **01 January 2023**.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

### Type:

The Fund is a sub-Fund of M&G (Lux) Investment Funds 1, a société d'investissement à capital variable (SICAV), organised as an umbrella fund with segregated liability between sub-Funds. Governed and established under Luxembourg Law as an Undertaking for Collective Investment in Transferable Securities (UCITS).

### Objective:

The Fund aims to provide:

- a combination of capital growth and income to deliver a higher return than the global equities market over any five-year period; and
- an income distribution that increases every year in US dollar terms.

The Fund seeks to achieve its financial objectives while applying ESG Criteria and Sustainability Criteria.

**Core investment:** at least 80% of the Fund is invested in the shares of infrastructure companies and investment trusts of any size and from anywhere in the world, including emerging markets. The Fund usually holds shares in fewer than 50 companies. The Fund invests in securities that meet the ESG Criteria and Sustainability Criteria. Norms-, sector- and/or values-based exclusions apply to investments.

**Other investments:** the Fund may invest in other funds, cash and assets that can be turned quickly into cash.

**Derivatives usage:** to reduce risk and costs.

### Strategy in brief:

- Investment approach: the Fund invests in a diversified portfolio of global stocks. Stock selection is driven by an analysis of infrastructure companies. The investment manager seeks to invest in businesses with excellent capital discipline and the potential for long-term dividend growth. Stocks with different drivers of dividend growth are selected to construct a portfolio expected to cope in various market conditions. Sustainability considerations are fully integrated into the investment process.
- Responsible investment approach: the Fund is categorised as Planet+/- Sustainable, as defined in the Fund's Prospectus, and promotes ESG characteristics.

### Benchmark: MSCI ACWI Net Return Index

The benchmark is a comparator used solely to measure the Fund's performance and does not constrain portfolio construction. The benchmark has been chosen as it best reflects the scope of the Fund's investment policy. 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. The benchmark is not an ESG benchmark and is not consistent with the ESG Criteria and Sustainability Criteria. For unhedged and currency hedged share classes, the benchmark is shown in the share class currency.

### Intended Retail Investor:

The Fund is for retail and institutional investors who want a combination of capital and income growth from a diversified equity portfolio, investing in shares issued by infrastructure companies, investment trusts and Real Estate Investment Trusts (REITS) of any size and in any country. The Fund applies ESG factors and considers principal adverse impacts on sustainability factors when investing. The return on your Fund is directly related to the value of its underlying assets, which is determined by the market's view on how well each company is performing, as well as reflecting broader economic and political themes. As an investor your capital is at risk. The value of your portfolio, and any income you may receive from it, can go down as well as up. You may get back less than you originally invested.

Any income from the Fund will be rolled up into the value of your investment.

**Term:** The Fund has no set maturity date but is designed to be held for a minimum of 5 years. However, it is possible for the Directors of the company to terminate the Fund, without the prior consent of the shareholders, where it is deemed to be uneconomic to run or in the best interests of shareholders. Refer to the Prospectus for more information.

## What are the risks and what could I get in return?

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product may lose money because of movements in the markets or because we are not able to pay you.



**The risk indicator assumes you keep the product for 5 year(s). This product has no maturity date.**

We have classified this product as 4 out of 7, which is a medium risk class.

## Performance scenarios

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund over the last 15 years. Markets could develop very differently in the future.

**Investment = € 10,000**

Scenarios	If you exit after: 1 year	If you exit after: 5 years*
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress scenario		
What you might get back after costs	€2,160	€2,010
Average return each year	-78.4%	-27.4%
Unfavourable scenario		
What you might get back after costs	€8,900	€11,390
Average return each year	-11.0%	2.6%
Moderate scenario		
What you might get back after costs	€11,200	€16,910
Average return each year	12.0%	11.1%
Favourable scenario		
What you might get back after costs	€13,650	€18,270
Average return each year	36.5%	12.8%

\*Recommended holding period

## What happens if M&G Luxembourg S.A. is unable to pay out?

The assets of the Fund are held in safekeeping by the Depositary detailed in the prospectus. In the event of the insolvency of the Manager, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations). The Depositary is required by Luxembourg law to be member of the Fonds de Garantie des Dépôts Luxembourg (FGDL, the Luxembourg Deposit Guarantee Fund) <https://www.cssf.lu/en/protection-of-depositors-and-investors/>

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Table 1: Costs over time				
Scenarios	If you exit after: 1 year		If you exit after: 5 years*	
Total costs	€253	2.5%	€1,336	13.4%
Annual cost impact (*)	2.5%		1.7%	

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12.8% before costs and 11.1% after costs. These figures include the maximum distribution fee that the person selling you the product may charge. This person will inform you of the actual distribution fee.

**Table 2: Composition of costs**

		<b>Annual cost impact if you exit after: 5 years</b>
<b>One-off costs upon entry or exit</b>		
Entry costs	No entry costs are payable when you acquire your investment.	1.3%
Exit costs	No exit costs are payable when you dispose of your investment.	0.0%
<b>Ongoing costs</b>		
Portfolio transaction costs	The impact of the costs of us buying and selling underlying investments for the product.	0.2%
Other ongoing costs	The impact of the salaries payable to our staff and other costs and expenses of running the company, together with management and performance fees relating to our underlying funds portfolio.	1.1%
<b>Incidental costs</b>		
Performance fees and/or Carried interests	The impact of the performance-related compensation schemes payable to the company's staff and/or the impact of carried interests.	0.0%

Different costs apply depending on the investment amount. Additional costs may be payable if product options are chosen throughout the lifetime of your investment.

## How long should I hold the investment and can I take money out early?

Recommended holding period of this fund is 5 years. The recommended holding period was selected in accordance with the fund's objective. You may redeem your units on any dealing day. The redemption price is calculated by reference to the Net Asset Value per unit of the relevant class fund as at the Valuation Point on the relevant dealing day. The request may be made

- in writing to: M&G Luxembourg at Boulevard Royal 16, Luxembourg 2449
- or by phone at +352 2605 9944

## How can I complain?

If you wish to complain about any aspect of the service you have received or to request a copy of M&G Lux's complaints handling procedure, please write (i) via email to [GOCS@mandg.com](mailto:GOCS@mandg.com) or (ii) via registered mail for the attention of Complaints Handling of M&G Luxembourg S.A. at M&G Luxembourg S.A., 16, Boulevard Royal, L-2449 Luxembourg, Grand-Duchy of Luxembourg. If your complaint is not dealt with to your satisfaction, you can then complain to <https://reclamations.apps.cssf.lu/index.html?language=en>. Professionals' complaints are handled by the Legal department "Consumer Protection/Financial Crime" within the CSSF, 283, route d'Arlon, L-1150 Luxembourg, Postal Address: L-2991 Luxembourg, [reclamation@cssf.lu](mailto:reclamation@cssf.lu)

## Other relevant information

The following information can be found on the M&G website:

- a [glossary](#) providing an explanation of some terms used in this document
- the [ESG Criteria](#) including the fund's exclusions approach.
- periodic reports on the fund's non-financial characteristics.
- the Prospectus including the fund's objective and investment policy.

Please visit <https://www.mandg.com/investments/private-investor/en-lu/complaints-dealing-process>

For further information about this Fund, please contact :+352 2605 9944.

For past performance information please visit:

<https://www.mandg.com/investments/private-investor/en-lu/funds/mg-lux-global-listed-infrastructure-fund/lu1665237704>

<https://www.mandg.com/investments/professional-investor/en-lu/funds/mg-lux-global-listed-infrastructure-fund/lu1665238009>