

M&G (Lux) Nature and Biodiversity Solutions Fund

EUR Class A – Accumulation shares



Monthly Fund Review as at 30 June 2025

Marketing Communication - for Professional Investors only

The main risks associated with this fund

The value and income from the fund's assets will go down as well as up. This will cause the value of your investment to fall as well as rise. There is no guarantee that the fund will achieve its objective and you may get back less than you originally invested.

The fund holds a small number of investments, and therefore a fall in the value of a single investment may have a greater impact than if it held a larger number of investments.

The fund can be exposed to different currencies. Movements in currency exchange rates may adversely affect the value of your investment.

Investing in emerging markets involves a greater risk of loss due to greater political, tax, economic, foreign exchange, liquidity and regulatory risks, among other factors. There may be difficulties in buying, selling, safekeeping or valuing investments in such countries.

Investing in this fund means acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company, as these are only the underlying assets owned by the fund.

ESG information from third-party data providers may be incomplete, inaccurate or unavailable. There is a risk that the investment manager may incorrectly assess a security or issuer, resulting in the incorrect inclusion or exclusion of a security in the portfolio of the fund.

Further risk factors that apply to the fund can be found in the fund's Prospectus.

Key information

Fund manager(s)	Charlie Anniss
Fund manager tenure from	31 March 2025
Deputy fund manager(s)	John William Olsen
ISIN	LU2226639461
Launch date of fund	12 November 2020
Launch of share class	12 November 2020
Fund size (millions)	€ 9,53
Fund type	SICAV
Benchmark	MSCI World Net Return Index
Sector	Morningstar Equity Ecology sector
Number of companies	39
Portfolio turnover over 12 months	48,09%
SFDR Article Classification	9
Recommended Holding Period	5 years

Charges

Maximum entry charge	4,00%
Management fees and other costs	2,00%
Transaction costs	0,07%

Geographical breakdown (%)

	Fund	Index	Relative weight
US	53,9	72,3	-18,4
Europe	32,0	16,4	15,7
Developed Asia	10,7	8,0	2,7
Emerging markets	0,0	0,1	-0,1
Other	0,0	3,3	-3,3
Cash	3,5	0,0	3,5

Risk characteristics

As at 30/06/2025	Fund
Alpha (%)	-15,58
Information ratio	-1,55
Sharpe Ratio	-0,17
Historic tracking error (%)	10,27
Beta	1,10
Standard deviation (%)	18,62
Forecast tracking error (active risk, %)	6,59
Active share (%)	98,52

Fund ratings as at 30 June 2025

Morningstar Medalist Rating™	Analyst-Driven %
Neutral	55
	Data Coverage %
	88

Overall Morningstar rating
Source of Morningstar ratings: Morningstar



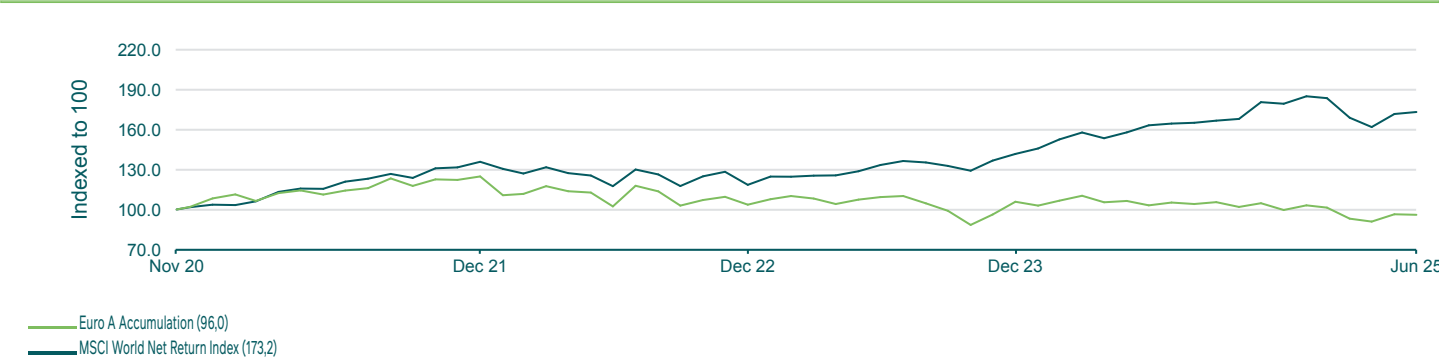
Ratings should not be taken as a recommendation.

Past performance is not a guide to future performance.

Single year performance (10 years)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Euro A Accumulation	-5,8%	2,1%	-16,9%	15,2%	-	-	-	-	-	-
MSCI World Net Return Index	26,6%	19,6%	-12,8%	31,1%	-	-	-	-	-	-
Sector	7,8%	7,4%	-17,6%	22,6%	-	-	-	-	-	-

Evolution of the NAV 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.
Euro A Accumulation	-0,5%	3,1%	-3,7%	-3,7%	-6,9%	-2,1%	-	-
MSCI World Net Return Index	0,9%	2,6%	-3,4%	-3,4%	6,1%	13,8%	-	-
Sector	0,4%	4,6%	-1,3%	-1,3%	0,3%	4,9%	-	-

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 fund's financial objective. 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 Impact Criteria. For unhedged and currency hedged share classes, the benchmark is shown in the share class currency.

Source: Morningstar, Inc and M&G, as at 30 June 2025. Returns are calculated on a price to price basis with income reinvested. Benchmark returns stated in EUR terms.

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Largest holdings (%)

	Fund
Republic Services	4,3
Ecolab	4,1
Autodesk	3,7
Deere	3,6
Schneider Electric	3,5
Veralto	3,4
Xylem INC (Indiana)	3,4
Johnson Controls International	3,4
American Water Works Company	3,3
Novozymes	3,2

Industry breakdown (%)

	Fund	Index	Relative weight
Industrials	43,9	11,4	32,5
Information technology	19,3	26,2	-6,9
Materials	15,4	3,2	12,2
Utilities	9,8	2,6	7,2
Real Estate	4,3	2,0	2,3
Health care	2,0	9,5	-7,5
Consumer staples	1,9	6,0	-4,0
Financials	0,0	17,0	-17,0
Consumer discretionary	0,0	10,1	-10,1
Communication services	0,0	8,5	-8,5
Energy	0,0	3,5	-3,5
Other	0,0	0,1	-0,1
Cash	3,5	0,0	3,5

Largest overweights (%)

	Fund	Index	Relative weight
Republic Services	4,3	0,1	4,2
Ecolab	4,1	0,1	4,0
Autodesk	3,7	0,1	3,6
Deere	3,6	0,2	3,5
Veralto	3,4	0,0	3,4
Xylem INC (Indiana)	3,4	0,0	3,3
American Water Works Company	3,3	0,0	3,3
Schneider Electric	3,5	0,2	3,3
Johnson Controls International	3,4	0,1	3,3
Novozymes	3,2	0,0	3,2

Capitalisation breakdown (%)

	Fund	Index	Relative weight
Mega cap (> \$50bn)	32,7	77,8	-45,1
Large cap (\$10 - \$50bn)	41,4	20,8	20,6
Mid cap (\$2 - \$10bn)	19,8	1,4	18,3
Small cap (< \$2bn)	2,7	0,0	2,7
Cash	3,5	0,0	3,5

Currency breakdown (%)

	Fund	Index	Relative weight
US dollar	57,1	72,3	-15,2
Euro	11,5	8,8	2,7
British pound	8,7	3,7	5,0
Japanese yen	7,8	5,4	2,3
Danish krone	6,8	0,6	6,2
Australian dollar	3,0	1,7	1,3
Swiss franc	2,7	2,4	0,3
Norwegian krone	2,6	0,2	2,4
Canadian dollar	0,0	3,2	-3,2
Other	0,0	1,8	-1,8

Largest underweights (%)

	Fund	Index	Relative weight
Nvidia Corporation	0,0	5,1	-5,1
Microsoft	0,0	4,7	-4,7
Apple	0,0	4,1	-4,1
Amazon	0,0	2,8	-2,8
Alphabet	0,0	2,5	-2,5
Meta Platforms	0,0	2,2	-2,2
Broadcom	0,0	1,6	-1,6
Tesla	0,0	1,2	-1,2
JP Morgan	0,0	1,1	-1,1
Berkshire Hathaway	0,0	0,9	-0,9

Impact area breakdown (%)

	Fund
Green technology	31,8
Clean & Accessible Water	21,1
Circular economy	18,6
Sustainable Food	9,2
Clean energy	9,0
Agriculture & Forestry	6,8
Cash	3,5

The fund invests in companies focused on several key impact/solutions areas, shown above, mapped against the UN Sustainable Goals.

Company type breakdown (%)

	Fund
Enabler	62,1
Leader	22,1
Pioneer	12,2
Cash	3,5

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

Sustainable Development Goal breakdown (%)

	Fund
SDG6: Clean Water and Sanitation	21,1
SDG12: Responsible Consumption and Production	18,5
SDG11: Sustainable Cities and Communities	15,7
SDG9: Industry, Innovation and Infrastructure	15,5
SDG7: Affordable and Clean Energy	11,7
SDG2: Zero Hunger	10,9
SDG15: Life on Land	3,2
Cash	3,5

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. Fund holdings are assigned a primary SDG most closely aligned with a company's intended impact, although they may also touch on other SDGs.

Fund codes and charges

Share class	ISIN	Bloomberg	Currency	Share class launch date	Management fees and other costs	Historic yield	Minimum initial investment	Minimum top up investment
Euro A Acc	LU2226639461	MGCSEAA LX	EUR	12/11/2020	2,00%	-	€1.000	€75
Euro A Inc	LU2226639545	MGLCSEA LX	EUR	12/11/2020	1,99%	1,38%	€1.000	€75
Euro C Acc	LU2226639628	MGCSECA LX	EUR	12/11/2020	0,99%	-	€500.000	€50.000
Euro C Inc	LU2226639891	MGCSECA LX	EUR	12/11/2020	0,99%	1,37%	€500.000	€50.000
Euro CI Acc	LU2226639974	MGLCSUC LX	EUR	12/11/2020	0,95%	-	€500.000	€50.000
Euro L Acc	LU2226640048	MGCSUCI LX	EUR	12/11/2020	0,53%*	-	€20.000.000	€50.000

Management fees and other administrative or operating costs figures disclosed above include direct costs to the fund, such as the annual management charge (AMC), administration charge and custodian charge, as well as portfolio transaction costs. They are based on expenses for the period ending 31 March 2025. Any ongoing costs figure with* indicates an estimate. Not all costs are presented. The fund's annual report for each financial year will include details of the exact charges. Please note that not all of the share classes listed above might be available in your country. Please see the 'Important information' at the end of this document, the fund's Prospectus and the KID for more information on the risks associated with this fund and which share classes are available for which product and which investor type.

Approach to responsible investment

	Yes	No	N/A
ESG integration	✓		
Additional ESG specifications	✓		
Exclusions	✓		
Cluster munitions & anti personnel landmines	✓		
Other exclusions or restrictions	✓		
Voting	✓		
Engagement	✓		

Please see glossary for further explanation of these terms.

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.

Climate metrics

	Weighted Average Carbon Intensity (tCO ₂ e /US\$m sales)	Coverage by portfolio weight (%)
Euro A Accumulation	97,75	100,00%
Benchmark	92,75	99,59%

Source: We use a variety of data sources to gather and map the carbon emissions of our funds. This allows for data gaps from some data providers on some issuers. We currently use MSCI as our main third-party data provider for carbon intensity data as we consider its coverage to be the broadest of the current providers.

ESG Standard Glossary

Additional ESG specifications: In the context of M&G, these are funds that are managed in accordance with specific ESG criteria or, where relevant, with an explicit ESG objective. They will have a number of minimum exclusions in place.

Engagement: Interaction with company management on various financial and non-financial, including ESG, issues. Engagement allows investors to better understand how a company is undertaking its operations and how it is interacting with its stakeholders, as well as advising on and influencing company behaviour and disclosures where appropriate.

ESG integration: Describes the explicit and systematic inclusion of Environmental, Social and Governance factors in investment analysis and investment decisions. It underpins a responsible investment approach, and allows investors to better manage risk and generate sustainable, long-term returns.

Exclusions: The exclusion or restriction of investments based on the sector in which they operate, the products or services they provide or for other specific criteria, i.e. they are deemed to be in breach of the United Nations Global Compact principles on human rights, labour the environment and anti-corruption.

Voting: As the partial owners of a company, shareholders have the right to vote on resolutions put forward at a company's annual general meeting. These resolutions include the re-election of directors, executive remuneration and business strategy, among others, and may include resolutions put forward by shareholders.

Explanation of our climate metrics

The Weighted Average Carbon Intensity (WACI) is the metric used to report our funds' carbon emissions. It is a measure of how much CO₂ is being emitted per US\$ million of sales by each company that the fund invests in. This can be used to determine the likely effect a company is having on the environment. It can also help to compare the impact different companies have on the environment, and to compare companies against the broad market or the financial benchmark for the fund. However, this metric does not take into account the difference in carbon characteristics among sectors.

The WACI metric is one of many greenhouse gas emissions data points, each offering a different aspect of analysis on climate impact. M&G have selected this metric as it is applicable to multi-asset, equity and fixed income funds and it is aligned to the recommendations from the Taskforce for Climate Related Financial Disclosures (TCFD). It has also been chosen to align with M&G's groupwide target of transparency when it comes to the disclosure of climate emissions. For the avoidance of doubt, this fund is not managed to a carbon emission objective and, the benchmark WACI has been included for information purposes only.

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 World Net Return Index) over any five-year period and invest in companies that deliver solutions to the challenges of biodiversity loss, climate change and the degradation of nature. At least 80% of the fund is invested in the shares of companies across any sectors from any developed market. The fund usually holds shares in fewer than 50 companies. The fund invests over the long term in companies delivering solutions to the challenges of biodiversity loss, climate change and the degradation of nature alongside a financial return. The management team uses a disciplined stock selection process to build a high-conviction portfolio of impact assets. 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.

Glossary

Please find a link to our [glossary page](#) which provides an explanation of terms used in this document across our fund ranges.

Important information

On 29 October 2024 the fund changed its name, broadened its impact objective and amended its investment policy and strategy to reflect the changes required to deliver the broader impact objective.

The M&G (Lux) Nature and Biodiversity Solutions Fund is a sub-fund of M&G (Lux) Investment Funds 1.

The Morningstar Overall Rating based on the fund's Euro Class A shares. Copyright © 2025 Morningstar UK Limited. All Rights Reserved. Ratings should not be taken as recommendation.

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Before subscribing investors should read the Key Information Document and the Prospectus, which includes a description of the investment risks relating to these funds. M&G Luxembourg S.A. may terminate arrangements for marketing under the new Cross-Border Distribution Directive denotification process.

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