

# M&G (Lux) Dynamic Allocation Fund

AUD Class A-H – Accumulation shares



Fund Factsheet as at 30 June 2025

Marketing Communication

## Fund description

The fund is a dynamically managed portfolio invested in a range of assets around the world, with the aim of delivering a total return (combined income and capital growth) of 5-10% on average per year over any three-year period, while applying environmental, social and governance (ESG) criteria. The fund manager follows a highly flexible investment approach, with the freedom to invest in different types of assets. The approach combines in-depth research to determine the value of assets over the medium to long term, with analysis of investors' emotional reaction to events to identify investment opportunities. The fund gains access to assets directly and indirectly through derivatives. There is no guarantee that the fund will achieve a positive return over any period. Investors may not get back the original amount they invested. The fund invests in securities that meet the ESG criteria, applying an exclusionary approach as described in the prospectus. The recommended holding period of this fund is three years. In normal market conditions, the fund's expected average leverage – how much it can increase its investment position by borrowing money or using derivatives – is 250% of its net asset value.

## 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.

Investments in bonds are affected by interest rates, inflation and credit ratings. It is possible that bond issuers will not pay interest or return the capital. All of these events can reduce the value of bonds held by the fund.

The fund may use derivatives to profit from an expected rise or fall in the value of an asset. Should the asset's value vary in an unexpected way, the fund will incur a loss. The fund's use of derivatives may be extensive and exceed the value of its assets (leverage). This has the effect of magnifying the size of losses and gains, resulting in greater fluctuations in the value of the fund.

The fund is exposed to different currencies. Derivatives are used to minimise, but may not always eliminate, the impact of movements in currency exchange rates.

Investing in emerging markets involves a greater risk of loss as there may be difficulties in buying, selling, safekeeping or valuing investments in such countries.

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.

**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>                   | Craig Moran, Steven Andrew |
| <b>Fund manager tenure from</b>          | 22 March 2019              |
| <b>ISIN</b>                              | LU1959279875               |
| <b>Launch date of fund</b>               | 16 January 2018            |
| <b>Launch of share class</b>             | 08 April 2019              |
| <b>Fund size (millions)</b>              | AUD 3,218.08               |
| <b>Fund Base Currency</b>                | EUR                        |
| <b>Fund type</b>                         | SICAV                      |
| <b>Benchmark</b>                         | None                       |
| <b>Number of holdings</b>                | 1132                       |
| <b>Average credit rating<sup>1</sup></b> | A+                         |
| <b>Modified duration (years)</b>         | 5.61                       |
| <b>SFDR Article Classification</b>       | 8                          |

<sup>1</sup>'Manager tenure' includes the period when managing an equivalent UK- authorised OEIC. Please see 'Important information' at the end of this document for further details.

<sup>1</sup>See important information section for explanation of average credit rating methodology.

## Charges

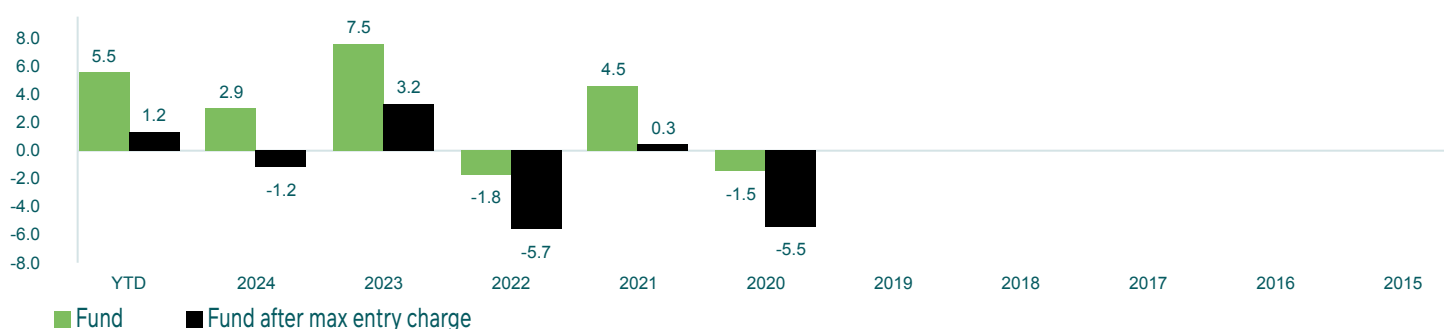
|                                 |       |
|---------------------------------|-------|
| <b>Maximum entry charge</b>     | 4.00% |
| <b>Annual Management Charge</b> | 1.75% |

## Things you should know

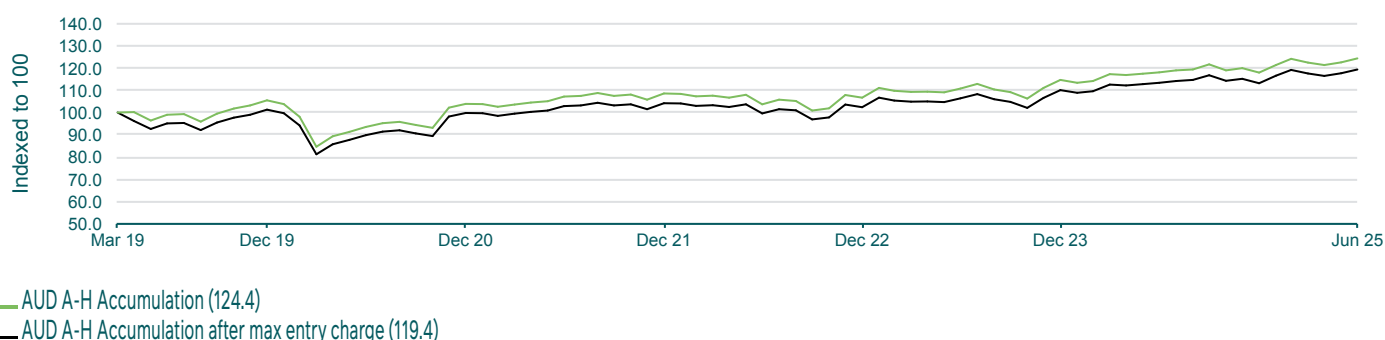
The fund allows for the extensive use of derivatives.

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. |
|---|---------|----------|----------------|------|--------|--------------|--------------|---------------|
| AUD A-H Accumulation                        | 1.4%    | 1.6%     | 5.5%           | 5.5% | 5.3%   | 6.2%         | 5.9%         | -             |
| AUD A-H Accumulation after max entry charge | -2.6%   | -2.5%    | 1.2%           | 1.2% | 1.1%   | 4.8%         | 5.0%         | -             |

The fund is actively managed and has no benchmark. Investors can assess the performance of the fund by its objective to provide a total return of 5-10% per annum over any three-year period.

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

## Fund Codes and Charges

| Share class   | ISIN         | Currency | Share class launch date | Ongoing charge | Minimum initial investment | Minimum top up investment | Distribution frequency |
|---------------|--------------|----------|-------------------------|----------------|----------------------------|---------------------------|------------------------|
| AUD A-H Acc   | LU1959279875 | AUD      | 08/04/2019              | 2.02%          | AUD1,600                   | AUD120                    | -                      |
| AUD A-H M Inc | LU1959279958 | AUD      | 08/04/2019              | 2.01%          | AUD1,600                   | AUD120                    | 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 31 March 2025.. Any ongoing charge figure with \* indicates an estimate. The fund's annual report for each financial year will include details of the exact charges.

### Asset breakdown (%)

|                          | Long exposure | Short exposure | Net exposure |
|--------------------------|---------------|----------------|--------------|
| <b>Equity</b>            | <b>43.4</b>   | <b>-7.5</b>    | <b>35.9</b>  |
| UK                       | 5.5           | 0.0            | 5.5          |
| Europe                   | 9.5           | 0.0            | 9.5          |
| North America            | 6.0           | -7.5           | -1.5         |
| Japan                    | 6.9           | 0.0            | 6.9          |
| Asia Pacific ex Japan    | 3.1           | 0.0            | 3.1          |
| Other Developed Markets  | 0.0           | 0.0            | 0.0          |
| Emerging markets         | 12.4          | 0.0            | 12.4         |
| Equity options (nominal) | 0.0           | 0.0            | 0.0          |
| <b>Government bonds</b>  | <b>42.6</b>   | <b>-3.3</b>    | <b>39.4</b>  |
| UK                       | 15.1          | -0.3           | 14.9         |
| Europe                   | 2.5           | -2.5           | 0.0          |
| North America            | 13.5          | -0.5           | 13.0         |
| Japan                    | 0.0           | 0.0            | 0.0          |
| Asia Pacific ex Japan    | 1.1           | 0.0            | 1.1          |
| Other Developed Markets  | 0.0           | 0.0            | 0.0          |
| Emerging markets         | 10.4          | 0.0            | 10.4         |
| <b>Corporate bonds</b>   | <b>13.1</b>   | <b>-7.8</b>    | <b>5.3</b>   |
| Investment grade bonds   | 9.7           | 0.0            | 9.7          |
| High yield bonds         | 3.3           | -7.8           | -4.5         |
| <b>Convertible bonds</b> | <b>2.0</b>    | <b>0.0</b>     | <b>2.0</b>   |
| Bond options (nominal)   | 0.0           | 0.0            | 0.0          |
| <b>Infrastructure</b>    | <b>4.0</b>    | <b>0.0</b>     | <b>4.0</b>   |
| <b>Property</b>          | <b>0.0</b>    | <b>0.0</b>     | <b>0.0</b>   |
| <b>Other</b>             | <b>0.0</b>    | <b>0.0</b>     | <b>0.0</b>   |
| <b>Cash</b>              |               |                | <b>13.5</b>  |

### Portfolio construction (%)

|              | Net allocation range        | Neutrality |
|--------------|-----------------------------|------------|
| Equity       | 20-60                       | 40.0       |
| Fixed income | 0-80                        | 50.0       |
| Other        | 0-20                        | 10.0       |
| Currency     | Min 30% euro or euro hedged |            |

### Credit rating breakdown (%)

|           | Net exposure |
|-----------|--------------|
| AAA       | 2.8          |
| AA        | 28.8         |
| A         | 5.1          |
| BBB       | 10.5         |
| BB        | 2.1          |
| B         | -2.9         |
| CCC       | 0.1          |
| CC        | 0.0          |
| C         | 0.0          |
| D         | 0.0          |
| No rating | 0.3          |

A mid-average credit rating for each security, where available from S&P, Fitch, Moody's, is calculated. Where a security has not been rated by S&P, Fitch or Moody's, we may use M&G's internal credit rating. Ratings should not be taken as a recommendation.

### Largest exposures (excluding cash, %)

|   | Fund |
|---|------|
| US Government 30Y                         | 11.8 |
| UK Government 15Y                         | 10.0 |
| US Equity                                 | 6.0  |
| China Equity                              | 5.6  |
| FTSE 100 INDEX SEP 25 EQUITY INDEX FUTURE | 5.5  |
| UK Government 30Y                         | 4.6  |
| Japan Equity                              | 4.2  |
| DAX INDEX SEP 25 EQUITY INDEX FUTURE      | 4.0  |
| Eurozone CDX                              | -4.1 |
| S&P500 EMINI SEP 25 EQUITY INDEX FUTURE   | -7.5 |

### Currency breakdown (%)

|                    | Fund |
|--------------------|------|
| Euro               | 72.8 |
| US dollar          | 11.7 |
| Mexican peso       | 4.9  |
| Hong Kong dollar   | 4.3  |
| Brazilian real     | 3.2  |
| Japanese yen       | 2.8  |
| British pound      | 2.5  |
| South African rand | 2.1  |
| Indonesian rupiah  | 1.6  |
| Other              | -5.8 |

## 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.

**On 16 March 2018, the M&G Dynamic Allocation Fund, a UK-authorised OEIC, which launched on 3 December 2009, merged into the M&G (Lux) Dynamic Allocation Fund, a Luxembourg-authorised SICAV, which launched on 16 January 2018. The SICAV is run by the same fund managers, applying the same investment strategy, as the UK-authorised OEIC.**

**The fund's neutral currency positioning is 100% in euros. Deviations from this figure, therefore, represent long/short exposure.**

**<sup>1</sup>The fund's average credit rating uses a mid-average rating (S&P, Fitch, Moody's or M&G's internal rating if no rating is available from these ratings agencies) of securities held by the fund. It excludes some derivatives that are used for efficient portfolio management only. Ratings should not be taken as a recommendation.**

**Glossary of key terms:**

**Modified duration (years):**

**A measure of the sensitivity of a bond, or bond fund, to changes in interest rates, expressed in years. The longer a bond or bond fund's duration, the more sensitive it is to interest rate movements.**

**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) Dynamic Allocation 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.

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