

M&G (Lux) Global Listed Infrastructure Fund

USD Class A – Distribution shares



Fund Factsheet as at 30 June 2025

Marketing Communication

Fund description

The fund aims to deliver a combination of capital growth and income that is higher than that of the global equities market over any five-year period while applying environmental, social and governance (ESG) criteria, and to increase the income stream every year in US dollar terms. At least 80% of the fund is invested in shares issued by infrastructure companies, investment trusts and real estate investment trusts of any size and from any country. The fund usually holds fewer than 50 stocks. Infrastructure companies include businesses in the utilities, energy, transport, health, education, security, communications, and transactions sectors. By applying an exclusionary approach as described in the prospectus, the fund invests in securities which meet the ESG criteria and which contribute to the UN's Sustainable Development Goals (SDGs). The fund also applies a positive ESG tilt, which requires maintaining a weighted average ESG rating that is either above the average ESG rating of its investment universe, or equivalent to at least an MSCI A rating, whichever is lower. The fund's recommended holding period is five years.

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.

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.

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

Key information

Fund manager(s) Alex Araujo
Fund manager tenure from 05 October 2017
Deputy fund manager(s) Nicholas Cunningham, Son Tung Nguyen

ISIN LU1665236722
Launch date of fund 05 October 2017
Launch of share class 05 October 2017
Fund size (millions) \$ 1,629.76
Fund Base Currency USD
Fund type SICAV
Benchmark MSCI ACWI Net Return Index
Additional Benchmark FTSE Global Core Infra 50/50 NR
USD

Sector Morningstar Sector Equity
Infrastructure sector

Number of companies 45
Portfolio turnover over 12 months 37.87%
Payment dates Jan, Apr, Jul, Oct
Ex-dividend dates Jan, Apr, Jul, Oct
SFDR Article Classification 8

Charges

Maximum entry charge 4.00%
Annual Management Charge 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 June 2025

Morningstar Medalist Rating™ Analyst-Driven %
Neutral 10
Data Coverage %
93

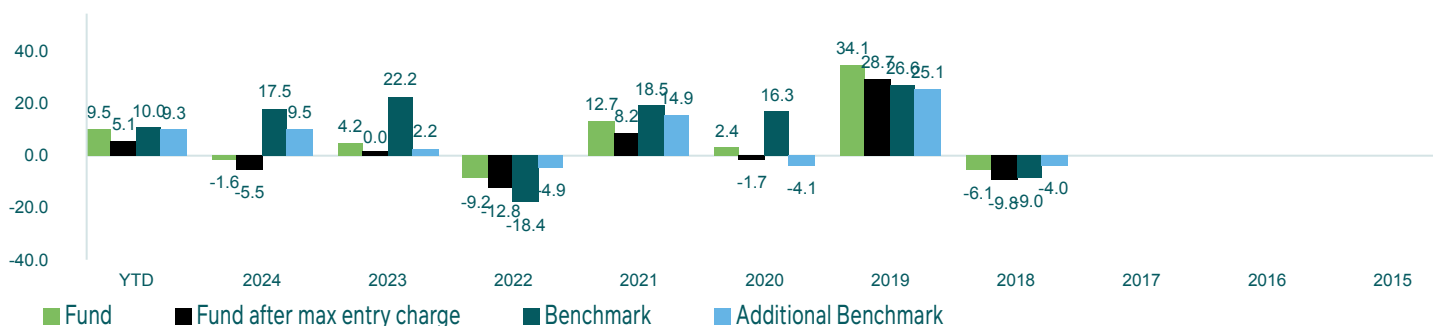
Overall Morningstar rating
Source of Morningstar ratings: Morningstar

★★

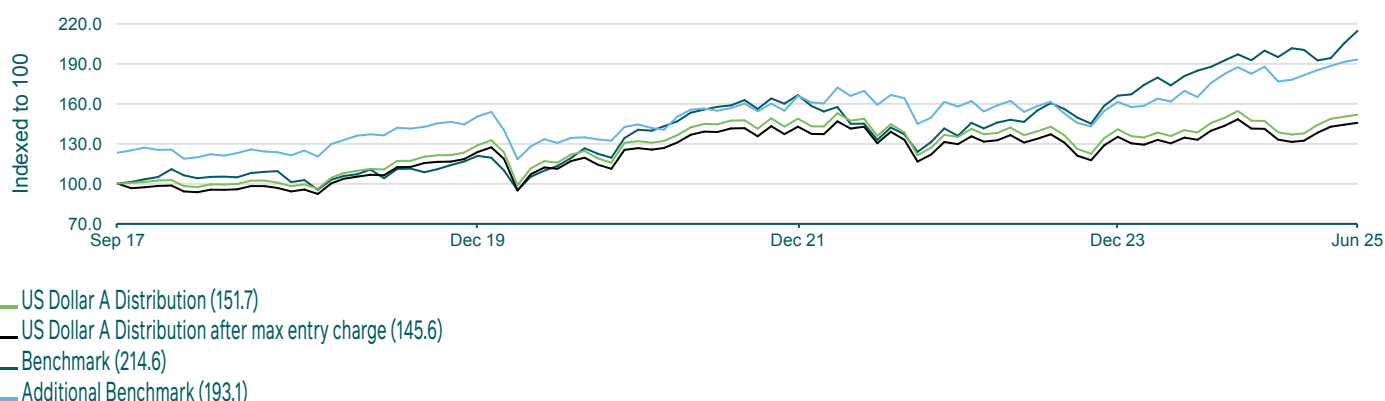
Ratings should not be taken as a recommendation.

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	1.0%	5.3%	9.5%	9.5%	9.6%	3.8%	5.6%	-
US Dollar A Distribution after max entry charge	-3.0%	1.1%	5.1%	5.1%	5.2%	2.4%	4.7%	-
Benchmark	4.5%	11.5%	10.0%	10.0%	16.2%	17.3%	13.7%	-
Additional Benchmark	0.9%	4.3%	9.3%	9.3%	17.0%	6.7%	8.2%	-
Sector	2.5%	10.0%	15.7%	15.7%	19.7%	6.8%	7.4%	-

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 benchmarks as it best reflects the fund's investment policy. The FTSE Global Core Infrastructure 50/50 Total Return Index is an additional comparator benchmark only, for investors who may wish to see a comparison of the Fund's performance versus a listed infrastructure index. This was introduced on 1 October 2024. The benchmarks are used solely to measure the Fund's performance and do 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.

Benchmark is Gross Return prior to 01 October 2018 and Net Return after this date.

Source: Morningstar, Inc and M&G, as at 30 June 2025. 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	LU1665236995	USD	05/10/2017	2.05%	\$1,000	\$75	-
USD A Inc	LU1665236722	USD	05/10/2017	2.05%	\$1,000	\$75	Quarterly
USD A M F4 Inc	LU2394768134	USD	16/11/2021	2.04%	\$1,000	\$75	Monthly
USD A M Inc	LU1665237027	USD	05/10/2017	2.05%	\$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 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.

Country breakdown (%)

	Fund	Index	Relative weight
US	42.8	65.0	-22.2
Canada	16.2	2.9	13.3
UK	13.8	3.3	10.5
Italy	7.0	0.7	6.3
France	4.0	2.5	1.5
Belgium	3.0	0.2	2.8
Japan	2.9	4.9	-2.0
India	2.1	1.9	0.2
Other	7.0	18.7	-11.7
Cash	1.2	0.0	1.2

Breakdown in table is based on country of listing.

Industry breakdown (%)

	Fund
Utilities	32.7
Communications	15.1
Transport	14.3
Energy	14.0
Social	10.8
Royalty	7.4
Transactional	4.5
Cash	1.2

Currency breakdown (%)

	Fund	Index	Relative weight
US dollar	43.5	65.0	-21.6
Euro	17.5	8.0	9.6
Canadian dollar	16.3	2.9	13.5
British pound	13.8	3.3	10.6
Japanese yen	2.9	4.9	-2.0
Indian rupee	2.4	1.9	0.5
Australian dollar	2.0	1.6	0.5
Swiss franc	1.6	2.1	-0.6
Swedish krona	0.0	0.7	-0.7
Other	0.0	9.8	-9.8

Largest holdings (%)

	Fund	Index	Relative weight
American Tower Corporation	4.0	0.1	3.9
Franco Nevada	4.0	0.0	3.9
Equinix	3.8	0.1	3.7
International Public Partnerships	3.6	0.0	3.6
HICL Infrastructure	3.6	0.0	3.6
Prairiesky Royalty	3.4	0.0	3.4
Keyera	3.3	0.0	3.3
Gibson Energy	3.0	0.0	3.0
Elia System Operator	3.0	0.0	3.0
Infrastrutture Wireless Italiane	3.0	0.0	3.0

Largest overweights (%)

	Fund	Index	Relative weight
Franco Nevada	4.0	0.0	3.9
American Tower Corporation	4.0	0.1	3.9
Equinix	3.8	0.1	3.7
International Public Partnerships	3.6	0.0	3.6
HICL Infrastructure	3.6	0.0	3.6
Prairiesky Royalty	3.4	0.0	3.4
Keyera	3.3	0.0	3.3
Gibson Energy	3.0	0.0	3.0
Elia System Operator	3.0	0.0	3.0
Infrastrutture Wireless Italiane	3.0	0.0	3.0

Largest underweights (%)

	Fund	Index	Relative weight
Nvidia Corporation	0.0	4.6	-4.6
Microsoft	0.0	4.2	-4.2
Apple	0.0	3.7	-3.7
Amazon	0.0	2.5	-2.5
Alphabet	0.0	2.3	-2.3
Meta Platforms	0.0	1.9	-1.9
Broadcom	0.0	1.5	-1.5
Tesla	0.0	1.1	-1.1
Taiwan Semiconductor	0.0	1.1	-1.1
JP Morgan	0.0	1.0	-1.0

Capitalisation breakdown (%)

	Fund	Index	Relative weight
Mega cap (> \$50bn)	33.3	74.5	-41.2
Large cap (\$10 - \$50bn)	37.8	22.6	15.3
Mid cap (\$2 - \$10bn)	26.2	2.9	23.3
Small cap (< \$2bn)	0.7	0.0	0.7
Other	0.8	0.0	0.8
Cash	1.2	0.0	1.2

Important information

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

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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) Global Listed Infrastructure 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.

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

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