

# First Sentier Global Listed Infrastructure Fund

31 December 2024

|                                      |   |                                 |                 |
|--------------------------------------|---|---------------------------------|-----------------|
| <b>Minimum initial investment</b>    | S\$1,000                                    | <b>Initial charge</b>           | 5.0% (Cash/SRS) |
| <b>Minimum subsequent investment</b> | S\$100                                      | <b>Management fee</b>           | 1.5% p.a.       |
| <b>Share class</b>                   | Class A (SGD - H Dist)                      | <b>Distribution frequency**</b> | Semi-annually   |
| <b>Inception date</b>                | 3 March 2008                                | <b>ISIN code</b>                | SG9999005300    |
| <b>Benchmark*</b>                    | FTSE Global Core Infrastructure 50/50 Index | <b>Total fund size</b>          | S\$11.0mn       |

Source: First Sentier Investors, as at 31 December 2024.

|                            | Annualised performance in SGD (%) |         |         |          |                 |
|----------------------------|-----------------------------------|---------|---------|----------|-----------------|
|                            | 1 year                            | 3 years | 5 years | 10 years | Since inception |
| Fund (Ex initial charges)  | 8.0                               | 0.8     | 1.8     | 4.5      | 4.0             |
| Fund (Inc initial charges) | 2.6                               | -0.9    | 0.8     | 4.0      | 3.7             |
| Benchmark*                 | 14.2                              | 3.4     | 4.4     | 6.8      | 5.2             |

Source: Lipper, First Sentier Investors, as at 31 December 2024. Since inception: 3 March 2008. Single pricing basis with net income reinvested. \*Inception - 31 May 2008: S&P Global Infrastructure Index. 1 June 2008 - 31 March 2015: UBS Global Infrastructure and Utilities 50-50 Index. From 1 April 2015: FTSE Global Core Infrastructure 50/50 Index.

## Why invest in the First Sentier Global Listed Infrastructure Fund?

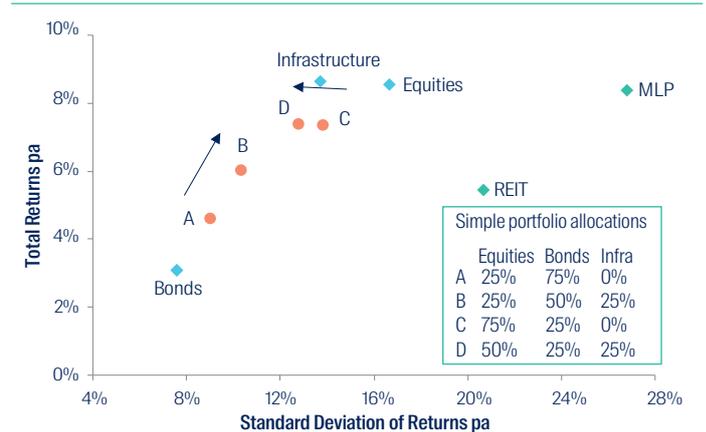
### 1. Infrastructure specialists with a focus on quality

- Listed infrastructure provides essential services to society, typically making it less sensitive to the economic cycle
- Growth is being driven by long term structural themes such as the build-out of renewable energy; the need to ease urban congestion; and increasing reliance on mobile data
- Gain a liquid and diversified exposure to infrastructure, managed by a specialist team

### 2. Potential benefits to a portfolio

- A strategic allocation to global listed infrastructure could reduce volatility when funded from equities. It could also improve returns when funded from fixed income
- Global listed infrastructure occupies an appealing middle ground, with better growth potential than fixed income and less volatility than global equities

### Potential benefits to a portfolio

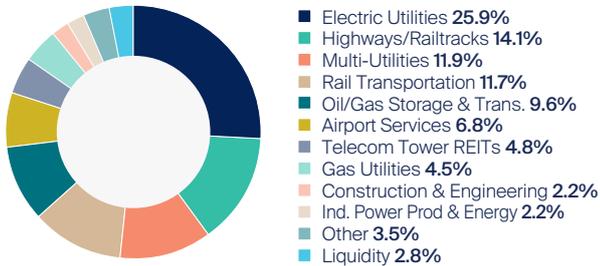


Infrastructure FTSE Global Core Infrastructure 50/50 Total Return Index in USD  
 Real Estate FTSE EPRA NAREIT DEVELOPED Total Return Index USD  
 Energy Alerian MLP Total Return Index  
 Equities MSCI World Total Return Index USD  
 Bonds Barclays Global Agg Corporate Total Return Index Value Unhedged USD  
 Source: Bloomberg and First Sentier Investors Quarterly time series from 2003-2023. For illustrative purposes only.

### 3. Diversified infrastructure exposure

- The Fund invests in companies with infrastructure characteristics: high barriers to entry, strong pricing power, predictable cash flows and sustainable growth
- It provides investors with well-diversified infrastructure exposure by sector and country, reducing event, regulatory and political risk

#### Invest across the entire spectrum



Source: First Sentier Investors, as at 31 December 2024. Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

### 4. Disciplined investment process

- The investment team uses a rigorous stock selection process, combining a consistent valuation framework, a comprehensive 25-point quality assessment and consideration of macro risks
- This approach provides a repeatable process for building high conviction positions, with clear triggers for buy-signals and sell-discipline



For illustrative purposes only.

#### About the Global Listed Infrastructure team

The Global Listed Infrastructure team comprises 10 dedicated investment professionals. The team, led by Peter Meany and Andrew Greenup, has more than 20 years average investment experience and its members have a diverse range of skills and backgrounds which provide depth and breadth to the investment process.



Average years of industry experience



Company visits



Strategy inception

Source: First Sentier Investors, as at 31 December 2024.

#### Important information

\* H Dist represents share class with distribution of dividends every February & August.

\*\*First Sentier Investors (Singapore) ("FSI") intends to make semi-annual distributions on 31 March and 30 September of each year. The distributions will be made out of the income, capital gains and/or capital of the Fund. Investors should note that the intention to make the semi-annual distributions is not guaranteed by FSIS or its distributors and FSIS may in future review the distribution policy depending on prevailing market conditions.

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