Our funds
First Sentier Responsible Listed Infrastructure Fund

The fund aims to achieve an investment return from income and capital growth over the long term (at least five years).

The fund's strategy is to invest in a globally diversified portfolio of listed infrastructure companies that have been selected using the manager's valuation and quality analysis with a focus on sustainability. The benchmark and sector are not used to limit or constrain how the fund's portfolio is constructed, nor are they part of a target set for the fund's performance to match or exceed.

Performance

None of the share classes are rated for this pillar as they do not have sufficient performance history.

Quality of service

In assessing quality of service, we have reviewed the investment proposition of the fund and found that it was run in accordance with the investment team's philosophy and purpose.

We have reviewed proxy voting and corporate engagement and found that the fund adheres to First Sentier Investors' Principles and Policy for Responsible Investment and Stewardship. We have reviewed our governance functions, and how we oversee fund liquidity, compliance breaches, and complaint handling to ensure that investors receive the appropriate support when needed.

We have also reviewed the information that is available to investors on monthly and quarterly factsheets and found that it provides appropriate information on the characteristics of the fund and share classes. We seek to continuously develop our support to investors and tailor it to their needs.

All share classes are rated Green for quality of service.

Classes of units

There are no Class A shares for this fund, all Class B shares are rated Green.

AFM costs

We have reviewed the AMC of the primary share class to ensure that it is in line with the value provided through investment returns.

Each share class is rated Green for afm costs because the application of costs between share classes is fair and reasonable and reflects differing levels of service for each class.

Economies of scale

The AMC of the Class B shares reflects pricing that is set for the investment strategy as a whole and considers the expected capacity of the strategy.

Under the OCF cap additional expenses will not exceed 0.25% above AMC for all share classes.

The expense cap prevents investors from suffering large third party costs when the fund has low levels of AUM, while allowing economies of scale from additional expenses to be passed on when the AUM increases significantly.

Based on our assessment, all share classes are rated Green for economies of scale.

Comparable market rates

We have compared the OCF of each share class against a relevant peer group and all of their OCFs are below the median.

Based on our assessment, each share class is rated Green for comparable market rates.

Comparable services

Based on our assessment, the share classes are rated Green for comparable services as the fees charged are comparable to other funds and mandates of the same investment strategy and similar size.

Overall rating

All share classes are rated Green and are providing value to investors.

The fund has the following share classes:

Share class	Launch date	AUM £	AMC %	OCF %	Overall rating	Performance	Quality of service	Classes of units	AFM costs	Economies of scale	Comparable market rates	Comparable services
Fund Class B (Acc) GBP	08-Feb-21	1,802,518	0.75	0.85	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●
Fund Class E (Acc) GBP	08-Feb-21	13,048,789	0.45	0.55	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●
Fund Class E (Inc) GBP	23-Mar-21	13,736,595	0.45	0.55	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●
Fund Class E Hedged (Acc) GBP	12-Apr-21	13,654,873	0.45	0.63	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●	● ● ●