

For investment professionals only

Why invest in Global Listed Infrastructure?

Providing essential services to society, infrastructure assets tend to be relatively immune to economic cycles. They benefit from long-term structural growth drivers including the renewable energy build-out and increasing demand for mobile data. A listed strategy can offer liquid and diversified exposure to the asset class.

Structural growth

Leverages long-term growth drivers such as the transition to renewables and mobile connectivity

Inflation protection

Infrastructure regulatory frameworks, concessions and contracts are often linked to inflation rates

Resilient income

Predictable earnings can underpin a stable and growing distribution yield

Lower volatility*

Listed infrastructure volatility historically lower than global equities

Strategy overview

Offering a diversified, liquid exposure to infrastructure, the strategy is managed by a team of experienced specialists with an in-depth understanding of these assets and the investment opportunities they offer.

The team uses proprietary research and a rigorous investment process to construct high conviction portfolios, which aim to capture mispricing through active management.

The main infrastructure asset types include utilities & renewables, toll roads, railroads, airports, energy midstream and mobile towers.

Key strategy facts

- Aim: capital growth and income over the medium to long term (>3 years)
- Universe: listed companies around the world that own or operate infrastructure assets
- Focus on Responsible Investment and sustainability within the investment process
- Lead manager: Peter Meany, 25-years experience
- OEIC, VCC, segregated mandates available

Why First Sentier Investors?

First Sentier Investors are a global asset manager committed to creating long-term value for clients. We manage assets on behalf of institutions and wholesale investors, government bodies and financial institutions. Our parent company is Mitsubishi UFJ Trust & Banking.

Globally located, we are close to the markets we invest in, and close to our clients. Our investment teams offer expertise across a wide array of asset classes. We are an industry pioneer embracing sustainable and responsible investing principles.

- **\$146 billion**** assets managed
- **250** investment staff
- **17** specialist teams
- **11** global locations

This is a financial promotion for The First Sentier Global Listed Infrastructure Strategy. This information is for professional clients only in the UK and EEA and elsewhere where lawful. Investing involves certain risks including:

The value of investments and any income from them may go down as well as up and are not guaranteed. Investors may get back significantly less than the original amount invested.

- **Currency risk:** The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund and could create losses. Currency control decisions made by governments could affect the value of the Fund's investments and could cause the Fund to defer or suspend redemptions of its shares.
- **Single sector risk:** Investing in a single economic sector may be riskier than investing in a number of different sectors. Investing in a larger number of sectors helps to spread risk.
- **Charges to capital risk:** The fees and expenses may be charged against the capital property. Deducting expenses from capital reduces the potential for capital growth.
- **Listed infrastructure risk:** The infrastructure sector and the value of the Fund is particularly affected by factors such as natural disasters, operational disruption and national and local environmental laws.
- **Emerging market risk:** Emerging markets tend to be more sensitive to economic and political conditions than developed markets. Other factors include greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.

For a full description of the terms of investment and the risks please see the Prospectus and Key Investor Information Document for each Fund. If you are in any doubt as to the suitability of our funds for your investment needs, please seek investment advice.

* Volatility defined as standard deviation of returns.

** As at 31 December 2022. Source: First Sentier Investors

Investment approach

The First Sentier Investors Global Listed Infrastructure strategy is managed based on fundamental research. The investment team conducts over 500 visits a year with companies, competitors, suppliers, customers, regulators, government officials and industry bodies.

The team combines the insights gained from these meetings with proprietary research, a consistent valuation framework, a comprehensive 25-point quality assessment and consideration of macro risks.

This structural process reduces bias and aims to achieve repeatable outperformance against the benchmark.

Process



For more information



www.firstsentierinvestors.com

Important Information

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