

# First State Global Listed Infrastructure Fund Class B Hedged GBP

## a subfund of First State Investments ICVC (the Company) – Fund Factsheet

31 August 2020

### Investment objective and policy

The Fund aims to provide income and grow your investment.

The Fund invests in shares of companies that are involved in infrastructure around the world. The infrastructure sector includes utilities (e.g. water and electricity), highways and railways, airports services, marine ports and services, and oil and gas storage and transportation. The Fund does not invest directly in infrastructure assets. The Fund may use derivatives to reduce risk or to manage the Fund more efficiently.

### Fund Information

Fund Launch Date	08 October 2007
Share Class Launch Date	19 February 2013
Fund Size (£m)	1697.5
UK's Investment Association Sector	Global
Benchmark	FTSE Global Core Infrastructure 50-50 Net Index - GBP Hedged*
Number of holdings	48
Fund Manager(s)	Peter Meany/Andrew Greenup
Available as ISA	Yes, subject to ISA limits
Minimum Investment	£1,000/£50 per month
Initial charge	0% <sup>c</sup>
Ongoing Charges †	0.94%
Share Type	Income
Sedol	B7DYMW3
ISIN	GB00B7DYMW38
Research Rating ‡	Square Mile:AA RSM:Rated
Fund Yield	3.4%

\* The benchmark changed from the UBS Global Infrastructure & Utilities 50-50 Index to the above on 01/04/2015. The benchmark and IA sector for this Fund have been identified as a means by which investors can compare the performance of the Fund and have been chosen because their constituents most closely represent the scope of the investable assets. The benchmark and sector are not used to limit or constrain how the portfolio is constructed nor are they part of a target set for Fund performance.

### Annual Performance (% in GBP) to 31 August 2020

Period	12 mths to 31/08/20	12 mths to 31/08/19	12 mths to 31/08/18	12 mths to 31/08/17	12 mths to 31/08/16
<b>Fund return</b>	<b>-9.0</b>	<b>15.4</b>	<b>-2.8</b>	<b>15.2</b>	<b>14.7</b>
Benchmark return	-7.8	14.6	-0.2	13.3	10.6

### Cumulative Performance (% in GBP) to 31 August 2020

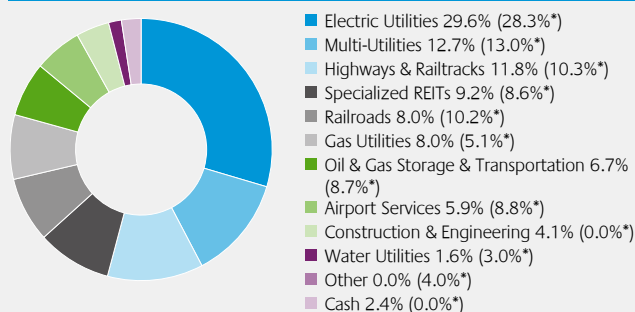
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
<b>Fund return</b>	<b>-1.5</b>	<b>-7.4</b>	<b>-9.0</b>	<b>2.1</b>	<b>34.9</b>	<b>-</b>	<b>85.9</b>
Benchmark return	-1.5	-6.0	-7.8	5.4	32.1	-	68.9

These figures refer to the past. Past performance is not a reliable indicator of future results. For investors based in countries with currencies other than GBP, the return may increase or decrease as a result of currency fluctuations.

### Ten Largest Company Holdings

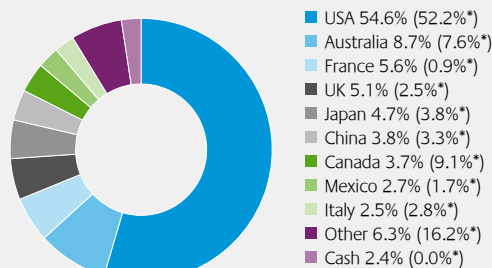
Stock name	%	Stock name	%
Transurban	7.2	American Tower Corporation	3.4
Nextera Energy Inc	6.6	CenterPoint Energy, Inc.	2.7
Dominion Energy Inc COM	4.8	American Electric Power Company, Inc.	2.6
Eversource Energy	3.9	Emera Inc	2.6
SBA Communications Corp Class A	3.6	Xcel Energy Inc.	2.5

### Sector Breakdown



\*Index Weight

### Country Breakdown



\*Index Weight

Sector and Country classifications provided by Factset and First State Investments. The Fund may hold multiple equity securities in the same company, which have been combined to provide the Fund's total position in that company. Index weights, if any, typically include only the main domestic-listed security. The above Fund weightings may or may not include reference to multiple securities.

All performance data for the First State Global Listed Infrastructure Fund Class B Hedged (Income) GBP as at 31 August 2020. Source for fund - Lipper IM / First State Investments (UK) Limited. Performance data is calculated on a net basis by deducting fees incurred at fund level (e.g. the management fee and other fund expenses), save that it does not take account of initial charges or switching fees (if any). Income reinvested is included on a net of tax basis. Source for benchmark - FTSE, income reinvested net of tax. Since inception performance figures have been calculated from 19 February 2013.

### For further information

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### Risk and Reward Profile



The synthetic risk reward indicator (the SRRI) rating is not a measure of the risk of you losing your investment but describes how much the value of the Fund went up and down in the past.

The SRRI rating is based on historical data which may not be a reliable indication of the future risks and rewards of the Fund. We cannot guarantee that the rating of the Fund will remain the same: it may change over time.

Even the lowest rating 1 does not mean a risk free investment.

On a scale of 1 (less risky) to 7 (more risky), this Fund has a rating of 5 due to its past performance and the nature of its investments. Shares with a rating of 5 might have a higher risk, but also higher returns. Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss.

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

### The Fund may also experience the following risks:

**Single sector risk:** investing in a single sector may be riskier than investing in a number of different sectors. Investing in a larger number of sectors helps spread risk.

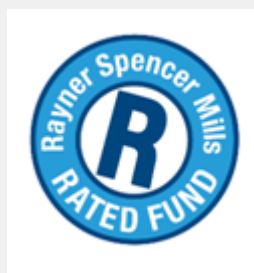
**Currency risk:** The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund.

**Currency hedged share class risk:** hedging transactions are designed to reduce currency risk for investors. There is no guarantee that the hedging will be totally successful or that it can eliminate currency risk entirely.

**Listed Infrastructure Risk:** The Fund may be vulnerable to factors that particularly affect the infrastructure sector, for example natural disasters, operational disruption and national and local environmental laws.

**For further information on risks, please refer to the Risk Factors section in the Company prospectus.**

Investment should be made on the basis of the Prospectus and Key Investor Information Document. If you are in any doubt as to the suitability of any of our funds for your investment needs, please seek independent financial advice.



### Important Information

This factsheet is a financial promotion and can be used for retail clients in the UK. Distribution is limited to Professional Clients in all other countries where lawful.

†An initial charge of up to 4% may be levied in certain circumstances, e.g. to limit the size of the fund, including on regular savings plans and may be remitted as commission to an intermediary.

‡The ongoing charge figure (OCF) is calculated on the same basis as for the Key Investor Information Document and represents the charges you will pay over a year for as long as you hold your investment and may vary from year to year. The OCF is made up of the annual management charge and additional expenses, but excludes portfolio transaction costs. For further information about charges and costs please visit <http://www.firststateinvestments.com/uk/private/Charges/>.

‡ This does not constitute an investment recommendation and is not indicative of future results. Methodology available on rating provider's website.

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Representative and Paying Agent in Switzerland: The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnastrasse 16, 8002 Zurich, Switzerland. Place where the relevant documents may be obtained: The prospectus, the key investor information documents (KIIDs), the instruments of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

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