

Macquarie Fund Solutions –

Macquarie Sustainable Global Listed Infrastructure Fund Class I2 EUR – (acc.)

Factsheet – 31 March 2023 • This is a marketing communication.

Please refer to the Prospectus and the KIIDs when making any final investment decision.

Article 9

Investment objective

The Macquarie Sustainable Global Listed Infrastructure Fund (the Fund) aims (i) to provide shareholders a total return over the medium- to long-term comprising both capital growth and income by investing globally in companies operating in the infrastructure sector and (ii) to attain its sustainable investment objective, as per Article 9 of the EU Sustainable Financial Disclosure Regulation, by investing in companies which contribute to climate change mitigation, climate change adaptation, and/or positive social impact.

Investment process

The Fund invests in listed securities of companies anywhere in the world that own or operate infrastructure assets, such as roads, utilities, airports, and communication networks. The Fund may use financial instruments whose value is linked to one or more rates, indices, share prices or other values (derivatives) to manage its exposure to various investment risks (hedging) and to seek investment gains. The Investment Manager is actively managing the Fund and has all discretion with respect to the composition of the portfolio. Using its own fundamental analysis, the Investment Manager identifies and selects individual companies whose shares appear to be undervalued.

Sustainability

The Fund invests with the intention of providing investors exposure to infrastructure assets that contribute in a sustainable manner to the operation and growth of economies around the world. It does this through investing in a portfolio of high-quality infrastructure assets, the significant majority of which provide exposure to capital expenditure that is expected to mitigate the impacts of, and adapt to, the effects of climate change.

<https://mim.fgsfulfillment.com/download.aspx?sku=SFDR-GLI>

Fund overview

	S&P Global Infrastructure Index
Benchmark	S&P Global Infrastructure Index
ISIN	LU1755099410
Fund inception date	27 January 2010
Share class inception date	01 June 2021
Investment Manager	Macquarie Investment Management Advisers
Portfolio managers	Brad Frishberg Anthony Felton
On-going charges	0.55% p.a.
Performance fee	—
Fund size (EUR millions)	94.6
Net asset value per share (EUR)	11.7452

Returns¹ (%)

	1 month	3 month	YTD	1 year	Since inception
Fund	2.27	2.71	2.71	-3.22	9.19
Benchmark	-0.06	2.10	2.10	-1.13	11.06

Calendar year returns¹ (%)

	2022
Fund	0.26
Benchmark	6.37

Rolling 12-month performance¹ (%)

	31/03/22 to 31/03/23
Fund	-3.22
Benchmark	-1.13

¹Share class inception date is 01 June 2021. Performance is calculated net of fees and expenses. Returns less than one year not annualised. Unless otherwise indicated, source of data is Bloomberg and Macquarie. The **S&P Global Infrastructure Index** is composed of 75 of the largest publicly listed companies in the global infrastructure industry. The index has balanced weights across three distinct infrastructure clusters: energy, transportation, and utilities. The “net total return” index reinvests regular cash dividends after the deduction of applicable withholding taxes. Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged, and one cannot invest directly in an index. Index performance returns do not reflect any management fees, transaction costs, or expenses. Indices are unmanaged and one cannot invest directly in an index. The benchmark is a Performance Comparator, and the Fund may bear little resemblance to its benchmark. **The performance quoted represents past performance and does not predict future returns.**

Top 10 holdings² (%)

	Sector	Weight
Severn Trent Plc	Water	7.07
East Japan Railway	Rail / Other Transportation	6.39
SSE Plc	Electric Utility	5.17
NextEra Energy	Electric Utility	5.13
National Grid Plc	Electric Utility	5.06
Hydro One Ltd	Electric Utility	4.91
United Utilities Group Plc	Water	4.89
Orsted A/S	Electricity Generation	4.60
Eversource Energy	Electric Utility	4.41
Snam SpA	Energy Infrastructure	4.18
TOTAL		51.81

²Portfolio holdings and characteristics are as of the date indicated and subject to change. Totals may not equal to 100% due to rounding.

Top 5 sectors² (%)

	Fund	Benchmark
Electric Utility	31.2	30.0
Water	15.7	1.4
Rail / Other Transportation	12.5	3.0
Energy Infrastructure	7.3	19.0
Electricity and Gas Distribution	5.9	6.6

Top 5 countries² (%)

	Fund	Benchmark
United Kingdom	22.2	2.2
United States	20.8	39.6
Japan	11.6	2.1
Italy	11.2	2.5
Canada	7.9	9.2

Portfolio characteristics²

	Fund	Benchmark
Market cap (weighted avg)	\$31.3 billions	\$37.1 billions
Dividend yield	3.0%	3.5%

Macquarie Asset Management

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The Fund is subject to the following risks:

- The value of shares may fall as well as rise, and you may not receive back the amount invested.
- Diversification may not protect against market risk.
- Investment strategies that hold securities issued by companies principally engaged in the infrastructure industry have greater exposure to the potential adverse economic, regulatory, political, and other changes affecting such entities.
- International investments entail risks not ordinarily associated with US investments including fluctuation in currency values, differences in accounting principles, or economic or political instability in other nations.
- Emerging markets can be more volatile than developed markets.
- Investing in small and/or medium-sized companies typically exhibit greater risk and higher volatility than larger, more established companies.

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www.macquarieim.com/investments/products/macquarie-fund-solutions, in the United Kingdom at the Facilities Agent Kroll Advisory Limited, 14th Floor, The Shard, 32 London Bridge Street, London SE1 9SG, United Kingdom, in Germany at the Information and Paying Agent Deutsche Bank AG, Taunusanlage 12, 60325 Frankfurt/Main, Germany, in Austria at the Paying Agent Erste Bank der österreichischen Sparkassen, Am Belvedere 1, 1100 Vienna, Austria (documents are available in German), in Sweden at the Paying Agent SEB Merchant Banking, Sergels Torg 2, SE-106 40 Stockholm, Sweden, in France at the Centralising Agent RBC Investor Services Bank France SA, 105, rue Réaumur, 75002 Paris, France and in Liechtenstein at the Paying Agent Liechtensteinische Landesbank AG, Städtle 44, 9490 Vaduz, Liechtenstein.

A summary of investor rights (in English) is accessible at:

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