

# First State Global Listed Infrastructure Fund Class B USD

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

31 January 2018

### 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	06 December 2012
Fund Size (US\$m)	3492.8
UK's Investment Association Sector	Global
Benchmark	FTSE Global Core Infrastructure 50/50 Index*
Number of holdings	39
Fund Manager(s)	Peter Meany/Andrew Greenup
Minimum Investment	US\$500,000/US\$50,000 subsequent
Initial charge	0%^
Ongoing Charges †	0.78%
Share Type	Accumulation
Sedol	B8HBQ70
ISIN	GB00B8HBQ708
Research Rating ‡	Morningstar®:Bronze Square Mile:AA RSM:Rated
Fund Yield	3.3%

\* The benchmark changed from the UBS Global Infrastructure & Utilities 50-50 Index to the above on 01/04/2015

### Annual Performance (% in USD) to 31 January 2018

Period	12 mths to 31/01/18	12 mths to 31/01/17	12 mths to 31/01/16	12 mths to 31/01/15	12 mths to 31/01/14
<b>Fund return</b>	<b>17.8</b>	<b>17.1</b>	<b>-8.7</b>	<b>15.5</b>	<b>14.0</b>
Benchmark return	16.5	13.4	-8.8	15.8	12.7

### Cumulative Performance (% in USD) to 31 January 2018

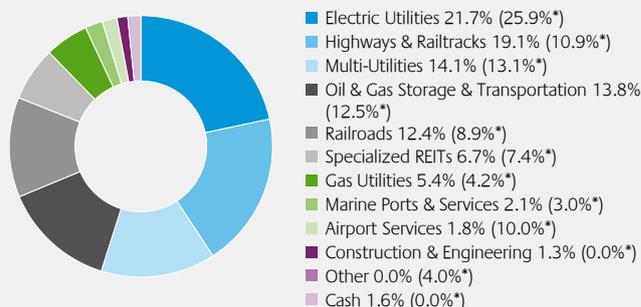
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
<b>Fund return</b>	<b>0.3</b>	<b>1.9</b>	<b>17.8</b>	<b>26.0</b>	<b>66.0</b>	-	<b>72.8</b>
Benchmark return	0.5	2.0	16.5	20.4	57.2	-	64.9

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 USD, the return may increase or decrease as a result of currency fluctuations.

### Ten Largest Holdings

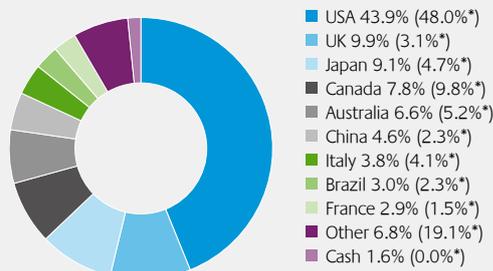
Stock name	%	Stock name	%
National Grid plc	8.1	East Japan Railway Co	4.6
Transurban Group Stapled Deferred	6.6	NextEra Energy, Inc.	4.3
Kinder Morgan Inc Class P	5.7	Enbridge Inc.	4.3
American Tower Corporation	5.3	Southern Company	4.0
Dominion Energy Inc COM	5.0	Atlantia S.p.A	3.8

### Sector Breakdown



\*Index Allocation

### Country Breakdown



\*Index Allocation

### Sector and Country classifications provided by Factset and First State Investments.

All performance data for the First State Global Listed Infrastructure Fund Class B (Accumulation) USD as at 31 January 2018. 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 and administration fee) and other costs charged to the fund (e.g. transaction and custody costs), 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 06 December 2012.

### For further information

Client Services Team (UK): 0800 587 4141  
 Client Services Team (Overseas): +44 131 525 8870  
 Dealing Line: 0203 528 4102

Email: enquiries@firststate.co.uk  
 Website: www.firststateinvestments.com

