

press release

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Fund in Focus: First State Global Listed Infrastructure

Andy Parsons, Advice team manager at The Share Centre, explains how investors looking for long-term capital growth, with the potential for inflation protected income, could benefit from the First State Global Listed Infrastructure fund

“Global governments continue to stimulate economic growth by filtering billions of dollars into infrastructure-based projects. As such, infrastructure funds are proving to be an attractive option for investors.

“Infrastructure funds invest in businesses involved in strategic assets such as road, rail, sea ports, gas, electric and water utilities. As such, the companies are recognised as being defensive and mature, suggesting reasonable levels of dividends and dividend growth.

“The First State Global Listed Infrastructure fund invests in a diversified portfolio of listed infrastructure and infrastructure-related securities from around the world, with 31.3 per cent of its asset weightings in North America and 42.1 per cent in Europe. It aims to achieve a total investment return consistent with income and long-term capital growth.

“The fund is suitable for investors wanting global equity exposure while retaining a defensive and more balanced return. However, it’s worth bearing in mind that, due to the nature of the underlying companies the fund invests in and the time it takes for completion of projects, investors should be comfortable with a minimum five-year time horizon.

“The fund is managed by Peter Meany who has more than 11 years’ experience in global infrastructure securities, having previously worked as an analyst for Credit Suisse and Macquarie Equities.

“In 2008 the fund clearly demonstrated its defensive capabilities by limiting downside losses to 13.61 per cent. In 2009 it returned a positive return of 13.28 per cent. It currently yields 3.28 per cent, however, inflation protection is not guaranteed. This yield is indicative of the very nature of

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infrastructure projects, in that the underlying investments are in sectors with predictable cash flows.

“For investors comfortable with investing in overseas markets who are seeking to add a defensive quality to their portfolio with a balanced return, the First State Global Listed Infrastructure fund could prove to be the perfect choice.”

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Note to editors:

As one of The Share Centre's Platinum 120 funds there is no initial charge when investing in the First State Global Listed Infrastructure fund and customers will not be charged dealing commission.

About The Share Centre's Platinum 120 range:

The Share Centre launched its Platinum 120 funds range in June 2009 in order to help investors identify the funds with the best long-term prospects and strong management. Customers who invest in a Platinum 120 fund will benefit from no purchase commission on all funds and no initial charge on almost 90%. Please visit www.share.com/p120 to view the full Platinum 120 range. Please be aware that this may require registration.

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Risk Warnings:

Investing in general, and the products and services mentioned above may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment. Past performance is not a reliable indicator of future performance.

The bases and levels of taxation relating to ISAs, CTFs and SIPPs are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPPs are also available.

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The Share Centre's Advice Team provides comment on market sectors, individual shares and funds on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#).

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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