

4D Global Infrastructure Fund (Unhedged)

Performance report | 31 May 2023

Overview

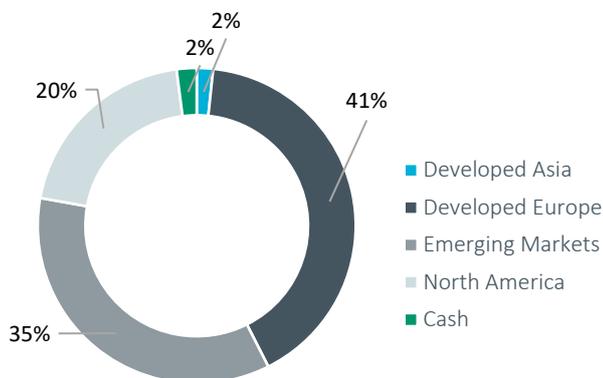
4D Infrastructure is a boutique asset manager investing in listed infrastructure companies across all four corners of the globe. Our investment objective is to identify quality infrastructure companies that are trading below fair value and have sustainable, growing earnings combined with sustainable, growing dividends. The 4D Global Infrastructure Fund (Unhedged) aims to outperform the OECD G7 Inflation Index + 5.5% p.a. over the medium to long term (before fees). It is currency unhedged.

Net client returns (after fees and expenses)

	1 mth	3 mths	6 mths	1 year	2 years p.a.	3 years p.a.	5 years p.a.	Since inception ² p.a.
Fund	-2.97%	6.51%	9.67%	6.36%	7.66%	8.06%	8.94%	9.47%
Benchmark ¹	0.95%	2.17%	4.71%	12.16%	12.14%	10.32%	9.02%	8.49%
Value added	-3.92%	4.34%	4.96%	-5.80%	-4.48%	-2.26%	-0.08%	0.98%

¹Value added' calculation does not use rounded performance figures. Past performance is not indicative of future performance.

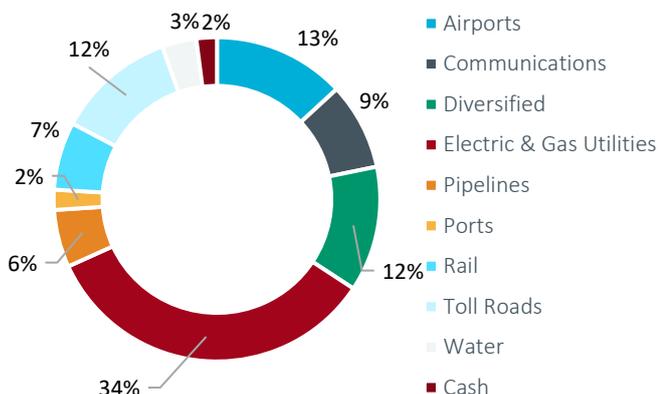
Regional breakdown



Top 10 positions

Stock	End weight %
Cellnex	6.99
Iberdrola	5.21
Williams	4.09
Sempra Energy	3.93
Getlink	3.90
Enel	3.90
Jasa Marga	3.88
Ferrovial	3.81
Shenzhen International	3.78
AENA	3.72
Total	43.21

Sector breakdown



Fund details

Feature	Information
APIR code	BFL0019AU
Investment manager	4D Infrastructure
Portfolio manager	Sarah Shaw
Reporting currency	A\$ Unhedged
Recommended investment period	Five years
Stock / cash limit	+7% / 10%
No. of securities	38
Application/redemption price (AUD) ³	1.6271/1.6207
Distribution frequency	Quarterly
Management fee ⁴	0.95% p.a. (including GST)
Performance fee ⁵	10.25% p.a. (including GST)
Buy/sell spread	+/- 0.20%
Minimum investment (AUD)	25,000

How to invest

The Fund is open to investors directly via the PDS (available on our [website](#)), mFund (code: 4DI01) or the following platforms. Visit [How to invest](#) to find out more.

Platforms

AMP North	Powerwrap (IDPS)
BT Asgard (Panorama)	Wealthtrac
Colonial First Wrap	Praemium (Non Super, Super)
Dash	
Hub24 (Super, IDPS)	
Macquarie Wrap (IDPS, Super)	
Mason Stevens	
Netwealth (Super Service, Wrap Service, IDPS)	

Get in touch



[4Dinfra.com](https://www.4Dinfra.com)



1800 895 388 (AU) or 0800 442 304 (NZ)



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1 OECD G7 Inflation Index + 5.5%.

2 Inception date is 7 March 2016.

3 All unit prices carry a distribution entitlement.

4 Management fee is 0.95% p.a. (including GST net of reduced input tax credits) of the Net Asset Value of the Fund.

5 Performance fee is 10.25% (including GST net of reduced input tax credits) of any amount by which the investment return is greater than the return of the benchmark (OECD G7 inflation index + 5.5% per annum). All values are in Australian dollars.

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