

# 31 AUGUST 2020

## MONTHLY REPORT

### REDPOINT GLOBAL INFRASTRUCTURE FUND

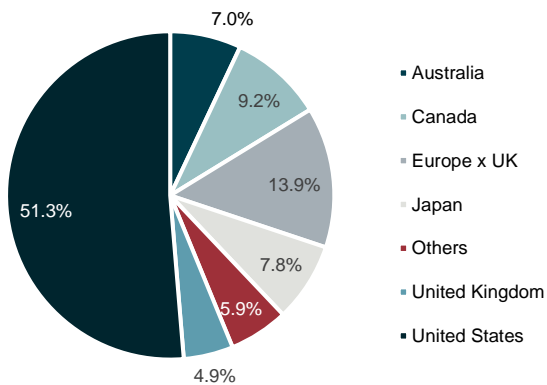
Fund performance as at 31 August 2020	1 month (%)	3 months (%)	6 months (%)	1 year (%)	2 years (% pa) <sup>4</sup>	3 years (% pa) <sup>4</sup>	5 years (% pa) <sup>4</sup>	7 years (% pa) <sup>4</sup>	Since Inception (% pa) <sup>4</sup>
Fund return (net) <sup>1</sup>	1.00	-1.08	-6.20	-8.86	2.19	2.57	6.65	8.81	9.71
Benchmark return <sup>2</sup>	0.18	-1.67	-7.91	-9.78	2.38	2.96	6.59	8.59	9.74
Active return <sup>3</sup>	0.82	0.59	1.71	0.93	-0.19	-0.39	0.06	0.21	-0.04

1. Redpoint Global Infrastructure Fund (Fund) – Fund net returns are before taxes, but after management fees and transactions costs.
2. FTSE Developed Core Infrastructure 50/50 Index, with net dividends reinvested – hedged to Australian dollars (Benchmark). Note that returns from inception (3 April 2012) to 25 May 2018 are for the previous benchmark, the FTSE Developed Core Infrastructure Index, with net dividends reinvested – hedged to Australian dollars (see NOTE 2).
3. Active return is the difference between the Fund net return and the Benchmark return.
4. Returns are annualised for periods of 12 months or more.

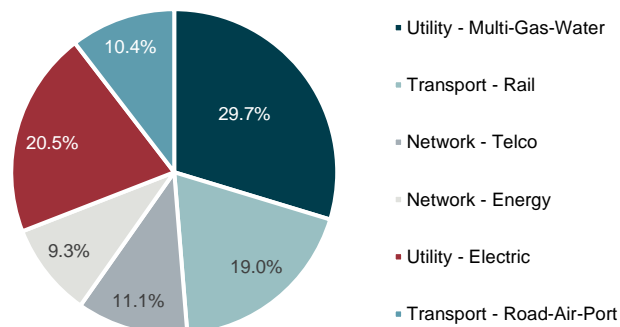
#### INVESTMENT OBJECTIVE

The Fund aims to deliver a return (after fees) that exceeds the FTSE Developed Core Infrastructure 50/50 Index (hedged to Australian dollars) with net dividends reinvested (Benchmark) over rolling five-year periods.

#### REGIONAL ALLOCATIONS



#### SUB-GROUP ALLOCATIONS



**NOTE 1:** The sub-group allocations are based on the Industry Classification Benchmark (ICB), the industry classification scheme adopted by FTSE for use in its family of indexes.

**NOTE 2:** As of 25 May 2018, the reference Benchmark for the Fund is the FTSE Developed Core Infrastructure 50/50 Index, as opposed to the FTSE Developed Core Infrastructure Index. This change of Benchmark is reflected in a revised Product Disclosure Statement (PDS) released on 25 May 2018.

#### TOP 10 HOLDINGS

Company	Fund (%)	Benchmark (%)	Active (%)
Union Pacific	3.29	2.61	0.68
American Tower	3.10	4.55	-1.45
Duke Energy	2.64	2.75	-0.11
Crown Castle International	2.50	2.81	-0.30
Transurban	2.46	5.40	-2.93
Canadian National Railway	2.33	1.50	0.84
National Grid	2.15	1.85	0.31
Norfolk Southern	2.02	1.09	0.94
CSX	2.00	1.16	0.84
Sempra Energy	2.00	1.69	0.32

#### FUND FACTS

APIR code	PPL0031AU
Fund size (\$)	30,420,390
Number of holdings	128
Inception date	3 April 2012
Management fee (including GST net of reduced input tax credit)	0.70%
Buy/sell spread	+/- 0.25%
Minimum initial investment	\$20,000
Income distribution	Quarterly

#### UNIT PRICES

Transaction type	Unit price (\$)
Net asset value	1.4927
Application	1.4965
Redemption	1.4890

#### KEY CONTACTS

##### CLIENT SERVICES

Email: [client.services@mlcam.com.au](mailto:client.services@mlcam.com.au)  
 Phone: 1300 738 355  
 Address: Level 21, 255 George Street, Sydney NSW 2000  
 Website: [www.mlcam.com.au](http://www.mlcam.com.au)

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