

# Fund Snapshot

May 2009

## M&G Global Basics Fund Class A Acc (EUR & USD)\*

AND

## M&G Offshore Global Basics Fund GBP Inc\*

(Feeder fund which will invest exclusively in income 'X' shares of the M&G Global Basics Sub Fund)

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\* Generali International, through their Vision and Choice products, do not currently offer these funds for sale in Hong Kong.

*For Introducer and Financial Adviser use only*



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The M&G Global Basics Fund's investment universe comprises both 'primary industries' (where potential investments will be involved in the extraction of raw materials) and 'secondary industries' (where potential investments will be involved in the conversion of materials into products and services for the consumer). The fund manager has a bias towards well managed companies and those which have the ability to grow independently of the economic environment. These companies will have a strong competitive edge and sustainable market share, a proven business model, financial strength (strong balance sheet, good revenue growth) and low valuations. Generali International would like to offer its investors a unique opportunity to benefit from this theme.



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### Why choose this fund?

- The M&G Global Basics Fund is a global equity fund investing in companies involved in basic industries – the 'building blocks' of the global economy. Graham French is one of the best fund managers in this field and has been successfully managing this fund for more than eight years, over which time he has built up an **enviable performance record**.
- Graham French is skilled in identifying and exploiting investment themes that will be **key long-term drivers of economic growth**. Such investment themes, if anticipated correctly, can offer major opportunities for investors when pursued over the long-term periods necessary for them to be fully realised.
- The fund manager is careful to avoid reacting to short-term 'noise' that can distract investors from the long-term case for a stock. His consistent approach has helped the fund maintain a strong long-term performance track record, which has earned it a **rating of 'AA'** from both OBR and Standard & Poor's.
- The success of this investment approach is shown in the longer-term track record of the fund, which has a return of 63.3% over the 5 years to 31st March 2009 (compared with the IMA Global Growth sector average return of 10.7%). The outperformance against its peers is even more marked when taken since launch (November 2000); over that period the fund has returned 98.3% – while the sector average has actually lost 18.1%.

Information source: M&G Investments.

Past performance is not indicative of future performance. Investors and/or their investment advisers are responsible for their investment decisions and any choice of investments is entirely at their own risk. Please note that investment performance may go down as well as up.

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### Why choose the IMA Global Growth sector?

Performance	1 years %	3 years %	5 years %	Since launch (17.11.00) %
M&G Global Basics Fund	-30.1	-10.8	76.9	115.2
IMA Global Growth sector	-21.3	-17.4	19.1	-11.1
<b>Outperformance</b>	<b>-11.2</b>	<b>8.0</b>	<b>48.5</b>	<b>142.1</b>

All information is based on the nominated share class unless otherwise stated. Source of all performance data: Morningstar, Inc., as at 30 April 2009, bid to bid, Sterling class A shares, net income reinvested. Ratings as at 30 April 2009 and should not be taken as a recommendation. (M&G Securities Limited).

- The fund is in **first quartile** over 3, 4 and 5 years and since launching in November 2000, the fund has delivered consistent outperformance against its peer group.
- Demand for basic goods and services remains robust, fuelled by economic prosperity in the West and the resilience of consumer spending in countries like China and India. The M&G Global Basics Fund offers investors a **unique opportunity** to benefit from this theme.

Information source: M&G Investments.

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### What type of investor would be interested in this fund?

- This fund would be suitable for investors looking for a medium to long-term investment in global equities, that form the 'building blocks of the global economy' as their products and services are rarely out of demand.
- The fund tends to be fully invested in a **diversified portfolio of global equities** and the fund manager invests in stocks on their individual merit, without being dictated by any top-down approach to sectors or regions.

Information source: M&G Investments.

### Generali International Risk Rating

 Medium/High

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- "Graham French has a particular talent for uncovering opportunities... he has a significant amount of experience and has provided investors with attractive returns over the long term."

**Simon Danaher and Rob Kingsbury,  
Professional Adviser July 2008**

### Fund House commentary – M&G Investments:

- The stockmarket's preoccupation with the short-term direction of economic cycles and its indiscriminate nature post the credit crunch have meant that valuations for many companies are now at depressed levels, presenting stockpickers with an excellent opportunity to buy quality businesses that have thematic tailwinds.
- The M&G Global Basics Fund remains committed to its established strategy of investing in 'basic' companies, focusing on unique businesses that can improve their return on capital as a result of structural changes taking place in the world.
- Consistently applied, this approach is, in fund manager Graham French's view, the best way to generate strong performance for long-term investors.

All 'expert' views are independent of Generali International.

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Generali International has developed a “Funds Platform” which provides online access to comprehensive funds information – information that is independent and impartial and allows for the fund range to be easily compared on a like for like basis. The platform allows you to view fund information in an interactive manner and download intuitive reports, which include the fund performance, pricing and other important information.

To access the “Funds Platform” and gain more information on this fund and the rest of our fund range, please click below.



Funds Platform

For further details on our full fund range, please refer to our International Fund Selection (IFS) Brochure.

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