

# Cantor Infrastructure Impact Fund Factsheet

**CANTOR**  
*Pit Fitzgerald*

Fund Managers:

Ian Halstead

Graham O'Brien

## Risk Indicator



\*Volatility on a risk scale of 1 to 7, with 1 being generally low risk and level 7 being generally high risk. The volatility is measured from past returns over a period of five years using monthly data where applicable. Prior to making an investment decision, you should talk to your financial advisor or broker in relation to the risk profile suitable for you.

## Overview

The Fund invests in global infrastructure via listed funds, listed equity and directly in projects with a view to delivering a 6-7% return per annum while having a positive impact on society and the environment. The fund is an SFDR Article 8 fund.



6.5%  
Yield

Largely  
inflation  
linked  
cashflow

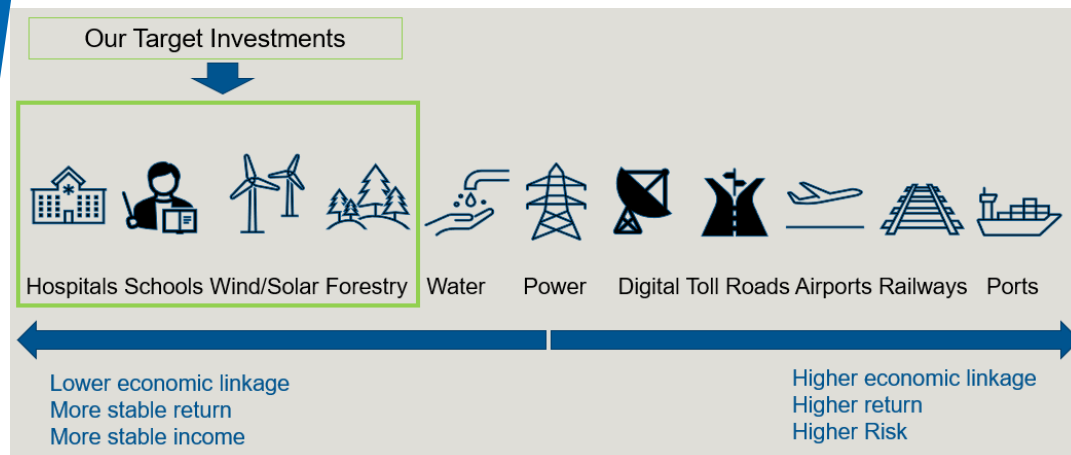
4  
Risk  
Indicator

Net  
Negative  
Carbon  
Emissions

## Our Target Investments

We target infrastructure investments with a high and generally stable income, high linkage to inflation and typically lower volatility than infrastructure and equity markets in general. We do this by investing across infrastructure sub-groups and geographies, and in the less risky areas of infrastructure. We target:

- A combination of infrastructure, renewable energy and forestry assets.
- The infrastructure allocation will invest in physical assets, typically with a social purpose such as schools, hospitals, and bridges. These assets are typically "rented" to governments on long leases and thus have a high degree of government-contracted cashflow.
- The renewable energy allocation is made up of solar plants, wind farms, hydro plants, and anaerobic digestion plants, which in many jurisdictions have partial or full government support for revenues.
- The final allocation, forestry, targets plantations across various countries. Returns are generated from the growth of trees and the sale of timber.



This is a marketing communication. This is not a contractually binding document.

**WARNING:** Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up.

**WARNING:** This Investment is a complex investment product and may be difficult to understand. Investors should not invest in this product without having sufficient knowledge, experience and professional advice from their Financial Broker to make a meaningful evaluation of the merits and risks of investing in a product of this type, and the information contained in this document and the Base Prospectus.

## Key Facts

Management fee: 0.7%

Base Currency: EUR

Fund AUM: €100m

Distribution: 30 June & 31 December

Other Share Classes: GBP & USD

Domicile: Ireland

Investment Manager: Cantor Fitzgerald Ireland Ltd

Reference Index: 90% Solactive UK Infrastructure Index/ 10% 3-month Euribor

Administrator: Northern Trust Int'l Administration Services (Ireland) Ltd

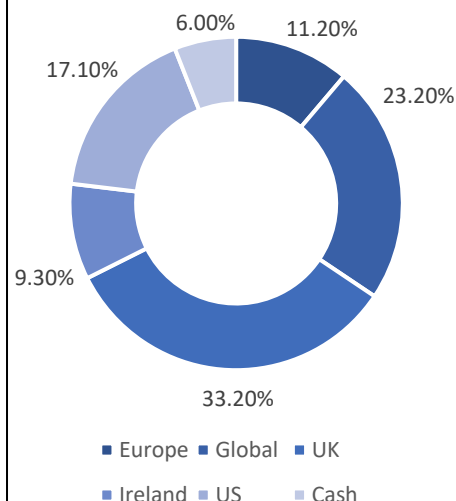
Depository: Northern Trust Fiduciary Services (Ireland) Limited

## Top 10 Holdings

Aquila European Renewables Plc	9.1%
VH Global Sustainable Energy	8.7%
Greencoat Renewables Plc	8.1%
Bluefield Solar Inc.	8.1%
Cash - Euros	7.0%
Renewables Infrastructure Group	6.7%
Cordiant Digital Infrastructure	4.9%
HICL Infrastructure	4.7%
Greencoat UK Wind Plc/Fund	4.2%
Edp Renovaveis Sa	3.6%

## Asset Allocation

### Geographic Allocation



## Fund Performance

Period	1 Month	3 Months	YTD	1 Year
Fund	1.0%	5.7%	0.3%	-2.2%
Reference Index	3.4%	7.1%	2.1%	2.1%

Performance shown is for Class B Euro Shares launched 23 October 2023

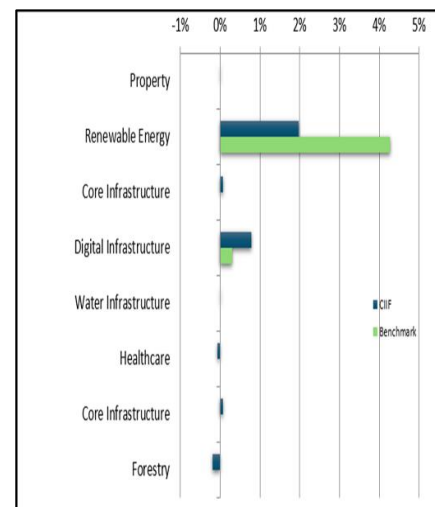
\*Source: Bloomberg & Cantor Fitzgerald Ireland Ltd. Research

### Performance Review

The fund has an excellent second quarter to the year, gaining strongly as infrastructure in general recovered from a difficult start to the year. Continued uncertainty as to the direction of interest rates and challenges for renewable energy companies gave way to optimism regarding the sale of some of the underlying infrastructure funds holdings into private markets, where infrastructure is more highly valued. First, BBGI, the fund's largest holding, was subjected to a takeover bid, circa 20% above where the share price was prior to the bid, and 3% above the value of the underlying infrastructure (known as the fund NAV). Next, Victory Hill announced it would wind up and sell its strongly performing infrastructure assets, causing a large uplift in the share price. Aquila Renewables, now the largest holding, also announced progress on infrastructure sales.

### Monthly Performance

VH Global continued to perform well following the announcement of its asset disposal strategy. A number of the renewables names also performed well including Greencoat Renewables plc, Bluefield Solar and EDPR. Performance was partially offset by Rayonier due to supply/demand concerns for US timber and Aquila/ US Solar as investors wait for disposal strategies to unfold.



### Quarterly Performance

The largest contributor to quarterly performance was VH Global following clarity on an asset disposal strategy. Renewables also performed well including TRIG, Bluefield, Aquila, Greencoat Renewables plc. and EDPR. Rayonier performed poorly in the quarter due to concerns on excess supply and deteriorating confidence in the US housing market.

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**WARNING:** The value of your investment may go down as well as up.

## Available Share Classes

Security Description	SEDOL Code	ISIN Code	Mgmt. fee
FUND B EUR	BMCTCL3	IE000BVI1ZH1	0.7%
FUND C EUR	BMCTCM4	IE0005ROLEJ2	1.5%



Want to talk to us about investments?

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Reference Index: The Fund uses a Reference Index made of a combination of 90% Solactive UK Infrastructure Index Net Total Return in EUR and 10% 3-month Euribor (to reflect the lower risk approach of the Fund versus the Solactive index) as a performance target. The Reference Index has been chosen as it is generally considered representative of the investment universe in which the Fund invests. The performance of the Fund is likely to differ from the performance of the Reference Index as the holdings, weightings and asset allocation will be different. Investors should carefully consider these differences when making comparisons.