Key Investor Information

MACQUARIE

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Macquarie Global Listed Infrastructure Fund Class AU USD
ISIN: LU3051006172
A sub-fund of Macquarie Fund Solutions, a Société d'Investissement à Capital Variable ("SICAV").
The Management Company of the SICAV is FundSight S.A.

Objectives and investment policy

Objective: To provide total return over the medium to long term comprising both capital growth and income by investing globally in companies operating in the infrastructure sector.

Portfolio Securities: Under normal conditions, Macquarie Global Listed Infrastructure Fund (the "Sub-Fund") mainly invests in listed securities of companies anywhere in the world that own or operate infrastructure assets, such as roads, utilities, airports, and communication networks. The Sub-Fund may use financial instruments to manage its exposure to various investment risks (hedging) and to seek investment gains.

Investment Process: The Investment Manager is actively managing the Sub-Fund and has all discretion with respect to the composition of the portfolio. Using its own fundamental analysis, the Investment Manager identifies and selects individual companies whose shares appear to be undervalued. The Investment Manager's strategy to attain the sustainable investment objective incorporates (i) exclusion screening and (ii) environmental, social and governance ("ESG") integrated fundamental analysis.

Designed for: This Sub-Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Benchmark: S&P Global Infrastructure Index Net TR USD. The benchmark is a performance reference and the Sub-Fund's underlying portfolio may differ significantly to the benchmark composition.

Further details of other categories of investments that the Sub-Fund may make are set forth in Annex A of the Prospectus for the Sub-Fund.

You can place orders to buy or sell Sub-Fund shares at any time. Orders received on any given Luxembourg business day before 12 p.m. Luxembourg time will be processed at that day's share price.

Income earned by the Sub-Fund is accumulated in the net asset value of this class and not distributed.

Risk and reward profile

1	2	3	4	5	**6** ▼	7

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

The risk indicator is based upon historical data and may not be a reliable indication for the future risk profile of the Sub-Fund. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean a "risk free" investment. The Sub-Fund's risk level of 6 results from the following factors:

- As a class, equities carry higher risks than bonds or money market instruments.
- The Sub-Fund focuses on a single sector (global infrastructure investments).

The value of an investment in the Sub-Fund can go up and down. When you sell your shares, they may be worth less than you paid for them. If your currency as an investor is different from the reference currency of the Sub-Fund, changes in currency exchange rates could reduce any investment gains or increase any investment losses.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events, which could amplify everyday risks and could trigger other risks. The Sub-Fund is subject to the following risks which may not be adequately captured by the indicator:

- The market for investments in emerging market countries may be less developed and it may be difficult for the Sub-Fund to sell its investments in such markets. Investing in emerging markets can be riskier than investing in established markets due to increased volatility and lower trading volume.
- Preferred stock and hybrid securities and the risks associated with both, including distribution deferrals, liquidity, voting rights and redemption by the issuer could impact the Sub-Fund.
- Certain derivatives could increase the Sub-Fund's volatility or expose the Sub-Fund to losses greater than the cost of the derivatives.
- Certain securities could become hard to value, or to sell at a desired time and price.

For full details of the Sub-Fund's risks, please refer to the Prospectus available as mentioned in section "Risk Considerations".

Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.99%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

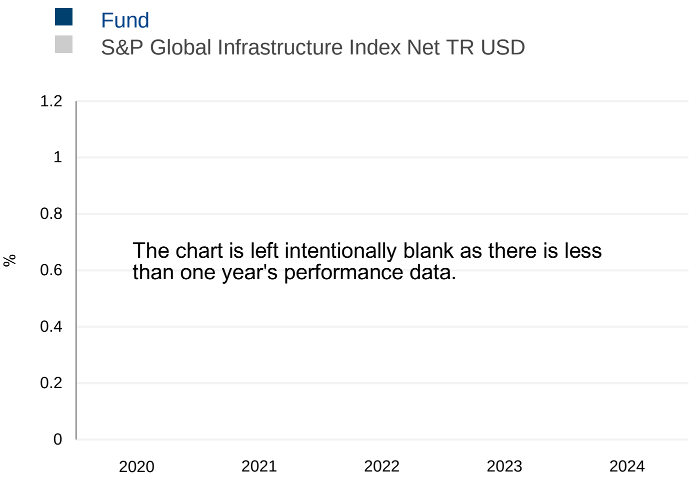
The charges you pay as an investor are used to pay for the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The ongoing charges shown are based on an estimate of the charges. They exclude performance fee, if any, and portfolio transaction costs, except in the case of entry/exit charge paid by the Sub-Fund when buying or selling shares of another fund. This figure may vary.

You may be charged a fee when switching your investment to another sub-fund of the SICAV.

For more information about charges, please refer to sections 7 and 9 of the Prospectus and note "Fees and Expenses" of the most recent audited annual report, available at https://mim.fgsfulfillment.com/download.aspx?sku=MFS-AR-EN

Past performance



Past performance is not a reliable guide to future performance. The performance results are net of all ongoing charges but exclude any entry/exit charges that you might have to pay.

Performance is calculated in USD.

The Sub-Fund was launched on 27 Jan 2010.

The share class was launched on 30 Apr 2025.

The Sub-Fund was previously known as Macquarie Emerging Markets Infrastructure Fund. On 16 Sep 2011, the Sub-Fund adopted its present name and in addition changed its investment objective and policy.

Practical information

Depositary: CACEIS Bank, Luxembourg Branch

Documents and other information: This key investor information may not contain all the information you need. For any additional information on the Sub-Fund, on other share classes of this Sub-Fund and on other sub-funds, or to obtain a free copy of the Prospectus or the annual and semi-annual financial reports, please visit https://macquarie.com/mam/macquarie-fund-solutions, or contact Macquarie Fund Solutions at 5 Allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg. These documents are available in English.

Share prices: Most recent share prices of the Sub-Fund are published on the national website of Morningstar in your country.

Tax treatment: The Sub-Fund might be subject to specific tax treatment in the Grand Duchy of Luxembourg. Depending on your own country of residence, this might have an impact on your investment. Please contact your advisor for more information.

Liability: The SICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

Umbrella fund: This key investor information refers to a share class of one sub-fund of Macquarie Fund Solutions. The SICAV has other sub-funds and share classes in addition to this one. The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds. The Prospectus and periodic reports are prepared for the entire SICAV.

Remuneration policy: A paper copy of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, and the persons responsible for awarding the remuneration and benefits, is available free of charge upon request. A detailed description of the policy is also available at https://www.fundsight.com/wp-content/uploads/2025/06/Fundsight-Remuneration-Policy.pdf

You can place orders to buy, switch or redeem shares of the Sub-Fund by contacting your advisor or distributor. You may request a switch to the same class of shares in another sub-fund within the SICAV, although there is no automatic right to make such a switch.