

# United Sector Leaders Alternatives Fund – Manager Profile

## RARE Infrastructure Ltd

Alternatives – Global Infrastructure

December 2009



### At a glance

**Date of appointment:**

28 September 2008

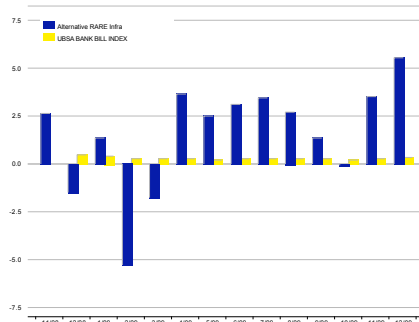
**Style:**

Fundamental – bottom-up

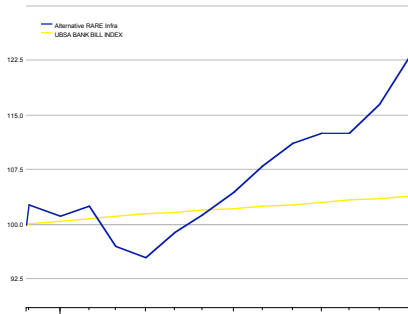
**Funds allocated to manager:**

AUD \$18.0m as at 30 December 2009

MONTHLY PERFORMANCE



CUMULATIVE PERFORMANCE



### Company overview

RARE Infrastructure is a boutique investment manager, specialising in global infrastructure. The RARE investment team has over 77 years infrastructure experience and 52 years funds management experience. Integrating expertise from both the investment and infrastructure fields provides the manager with strong insights into the market and gives it expertise in a variety of sectors globally.

### Investment style

RARE Infrastructure offers the opportunity to invest in a broad portfolio of global listed infrastructure securities. It's objective is to provide investors with regular and stable income, comprising dividends plus capital growth.

### Stock selection and portfolio construction

RARE invests in a broad portfolio of global listed infrastructure securities. RARE's investment process includes a series of quantitative and qualitative assessments that are utilised to select a portfolio of 30-60 stocks from over 40,000 global listed securities. RARE may also invest up to 20% of the fund in unlisted securities should attractive opportunities arise.

RARE is attracted to investments in global infrastructure as the manager believes these investments represent a growing asset class and the investments generally exhibit the following characteristics:

1. **Defensive asset class**
2. **Attractive yield**
3. **Access to growing markets**
4. **Inflation hedge**
5. **Long term stable returns**

The portfolio held by the Fund is constructed based on a bottom up analysis of individual securities. It is not constructed with reference to any particular index.

### Disclaimer

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