

# Key Investor Information

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.



## Russell Investments Global Listed Infrastructure (the "Fund")

A sub-fund of OpenWorld plc (the "UCITS")  
managed by Russell Investments Ireland Limited

P US\$  
(ISIN: IE00B3FNDQ16)

Currency: US Dollars

## Objective and Investment Policy

The Fund aims to achieve long term capital growth by investing at least 80% of its assets worldwide in the equities of companies that are engaged in infrastructure projects.

Russell Investments may employ a variety of management styles. This may include delegating investment management to money managers or managing strategies in-house. Each money manager or Russell Investments-managed strategy will have a complementary investment style, with a focus global listed infrastructure.

Russell Investments may also trade a portion of the Fund's assets based on model portfolios provided by the investment advisers. By employing this emulated portfolio approach, the Fund leverages the implementation capabilities of Russell Investments in order to manage the funds in an efficient manner.

The Fund invests in a variety of companies which operate across various industry sectors, such as utilities (power/water), transportation (road/rail), communications (telecom/cable/satellite), and energy.

At least two-thirds of the Fund's value is invested in listed infrastructure companies.

The Fund may invest in emerging markets (developing countries).

The Fund may gain market exposure indirectly through the use of specialist financial techniques (known as derivatives). Derivatives may be used to manage the Fund's exposures, to reduce risk, or to manage the Fund more efficiently.

The Fund is actively managed with reference to the S&P Global Infrastructure Index (USD) - Net Returns (the "Index").

The Fund's performance will be measured against the Index which it

seeks to outperform by 2% over the medium to long term.

Income of the Fund will be declared as a dividend and then re-invested to increase the value of your investment.

You may sell your shares in the Fund on any day on which banks are normally open for business in Ireland. For further information please refer to the "**How to redeem your Shares**" section of the prospectus.

**Recommendation:** this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

## Risk and Reward Profile



**Derivative risk:** the Fund may use specialist financial techniques (known as derivatives) to both reduce or "off-set" risk and for investment purposes. The value of a derivative depends primarily on the performance of the underlying asset. A small movement in the value of the underlying asset may cause a large movement in the value of the derivative.

For a more detailed explanation of risks, please refer to the "**Risk Considerations**" section of the prospectus.

The risk category for this Fund was calculated using historical data and is based on how volatile the Fund's shares are likely to be. The risk category may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed to remain unchanged and may change over time.

The risk and reward profile is classified by the level of historical fluctuation (i.e. volatility) of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level. A category 1 fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited.

The risk category does not take into account the following material risks:

**Market risk:** the Fund invests in shares and the value of these shares may go down as well as up due to a variety of factors including market and economic conditions, sector, geographical and political events. The Fund may also invest in assets denominated in currencies other than the Fund's base currency and changes in exchange rates may adversely affect the value of your investment. The value of your investment may go down as well as up and investors may not get back the original amount invested.

## Charges for this Fund

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

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.82%
Charges taken from the Fund under certain specific conditions	
Performance fee	20.00% of the outperformance over the Index is payable to the Manager. In determining the fee, account will be taken of any previous negative performance (known as clawing back).

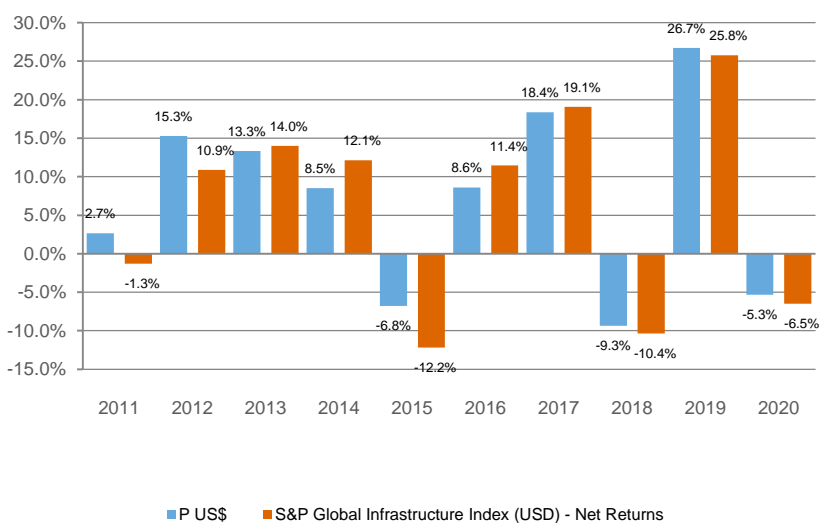
The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less. You can find this out from your financial adviser or distributor.

A charge of up to 5.00% may be payable when switching shares from the Fund to another sub-fund in the UCITS. In the Fund's last financial year ending 30 June 2020 a performance fee of 0.66% was charged.

The **ongoing charges** figure is based on the expenses for the year ending February 2021. This figure excludes portfolio transaction costs (except for entry/exit charges paid when buying/selling shares in other schemes) and performance fees. This figure may vary from year to year.

You can find out more details about the charges by looking at the "**Fees and Expenses**" section of the prospectus, which is available at <https://russellinvestments.com>.

## Past Performance



The past performance will not take into account any entry, exit or switching charges but will take into account the ongoing charges, shown in the Charges section above.

The performance of this class is calculated in US Dollars.

Past performance is not a reliable indicator of future performance.

The Fund launched on 1 April 2009. This class started to issue shares on 8 April 2009.

## Practical Information

The depositary of the Fund is State Street Custodial Services (Ireland) Limited.

The share price is published on each business day and is available online at [www.bloomberg.com](http://www.bloomberg.com).

Further information about the Fund, copies of the English, German, French and Italian prospectus and the latest annual and semi-annual reports in English may be obtained free of charge by writing to Russell Investments, P.O. Box 786055, Rex House, 10 Regent Street, London SW1Y 4PE, England. They are also available online at <https://russellinvestments.com>.

This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your financial adviser.

You may switch your shares to the shares of another sub-fund of the UCITS subject to a 5% handling charge. For further information please refer to the "**Administration of the Funds**" section of the prospectus.

This key investor information is specific to this share class. Shares other than Class P US\$ are offered by the Fund, as set out in the prospectus. The prospectus, annual and semi-annual reports are prepared for the entire UCITS.

Russell Investments Global Listed Infrastructure is a sub-fund of the UCITS. The assets and liabilities of each sub-fund are segregated which means the assets of a sub-fund cannot be used to meet the liabilities of another sub-fund.

Russell Investments Ireland Limited 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 for the UCITS.

As required under applicable laws for UCITS, details of Russell Investments Ireland Limited's remuneration policy are available here: <https://russellinvestments.com/-/media/files/emea/legal/russell-investments-remuneration-disclosure.pdf> and a paper copy will also be available free of charge upon request.

Information about the Fund and Russell Investments' responsible investing policies can be found at <https://russellinvestments.com/ie/important-information>.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

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This key investor information is accurate as at 1 April 2021.