

Risks associated with this fund

For any past performance shown, please note that past performance is not a guide to current or future performance and the performance data does not take into account any entry and exit charges incurred on the purchase and sale of shares but does take into account the ongoing charge.

The value of investments and the income from them will rise and fall. This will cause the fund price, as well as any income paid by the fund, to fall as well as rise. There is no guarantee the fund will achieve its objective, and you may not get back the amount you originally invested.

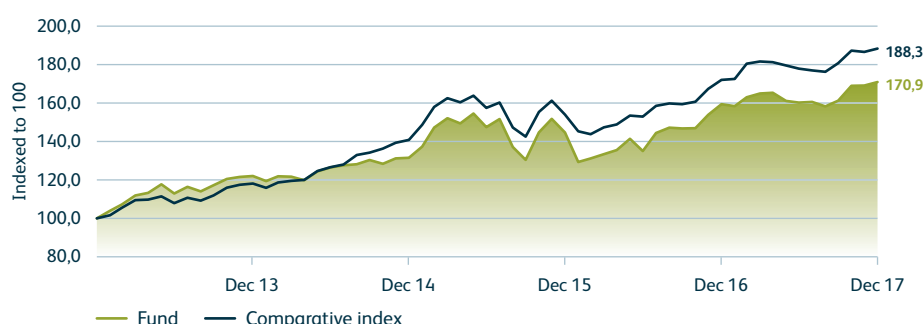
Changes in currency exchange rates will affect the value of your investment.

Further risk factors that apply to the fund can be found in the fund's Key Investor Information Document (KIID).

Single year performance (5 years ending December)

From To	01.01.17 31.12.17	01.01.16 31.12.16	01.01.15 31.12.15	01.01.14 31.12.14	01.01.13 31.12.13
Euro A Acc	7,2%	10,2%	10,0%	7,8%	22,0%

Performance over 5 years



Fund performance

	1 month (%)	3 months (%)	YTD (%)	1 year (%)	3 years (%) p.a.	5 years (%) p.a.	Since tenure (%) p.a.	Since inception (%) p.a.
Fund	+1,1	+6,0	+7,2	+7,2	+9,1	+11,3	+8,1	+3,7
Index	+0,9	+4,2	+9,5	+9,5	+10,2	+13,5	+8,5	+4,5
Sector	+0,6	+3,6	+8,1	+8,1	+8,2	+11,8	+6,9	+2,8
Ranking	70/276	12/276	157/268	157/268	62/213	103/169	10/65	15/57
Quartile ranking	1	1	3	3	2	3	1	1

Past performance is not a guide to future performance.

On 1 January 2012, the fund's comparative index changed.

Past performance shown from 12 January 2001 to 31 December 2011 is the FTSE World Index. Past performance shown from 01 January 2012 is the MSCI All Country World Index.

Things you should know

The fund invests mainly in company shares and is therefore more likely to be subject to sudden and large falls in value than funds that invest in bonds and/or cash. As a result, you could lose the total value of your initial investment.

Key information

Fund manager	Aled Smith
Fund manager tenure from	30 September 2002
Deputy fund manager	Gautam Samarth
Launch date*	12 January 2001
Launch of share class	28 November 2001
Fund size (millions)	€536,39
Fund type	OEIC, incorporated in the UK
Comparative index	MSCI All Country World Index
Comparative sector	Morningstar Global Large-Cap Blend Equity Sector
Number of companies	66
Historic yield (Acc)	0,00%
Portfolio turnover over 12 months	34,8%
Share type	Accumulation
Ongoing charge	1,92%

* The fund originally launched on 31 May 1985 (end of the initial offer period of the Fund in the UK). However, on 12 January 2001, the fund re-launched and we are choosing to use this date as the launch date for this fund. On this date the fund's name, objective, comparative index and sector changed.

The historic yield reflects distributions declared over the past twelve months as a percentage of the mid-market price, as at the date shown above. It does not include any preliminary charge and investors may be subject to tax on their distributions.

Fund ratings

Overall Morningstar rating **★★★**
 Source of Morningstar ratings: Morningstar, as at 30 November 2017
 Ratings should not be taken as a recommendation.

Risk characteristics

As at 30/11/17	
Alpha (%)	0,83
Information ratio	0,17
Sharpe ratio	1,38
Historic tracking error (%)	4,18
Beta	0,98
Standard deviation (%)	9,87
Forecast tracking error (active risk, %)	3,41
Active share	94,70

Alpha: Portfolio return less comparative index return, annualised.
Information ratio: Risk-adjusted relative return, measured as the ratio of active return (difference between portfolio return and index return), divided by tracking error (standard deviation of active returns).
Sharpe ratio: Risk-adjusted absolute return, measured as the ratio of portfolio excess return (difference between mean portfolio return and the risk-free rate) divided by the standard deviation of portfolio returns.
Historic tracking error: Measure of the actual deviation of portfolio returns from comparative index returns. These four risk measures are calculated using realised, rolling, three-year fund returns.
Beta: Forecast sensitivity of portfolio returns to the comparative index.
Standard deviation: Forecast absolute volatility of portfolio returns.
Forecast tracking error (active risk): Forecast standard deviation of a portfolio's returns relative to its comparative index.
Active share: Sum of overweight and underweight positions within the portfolio away from the comparative index, divided by two. These four risk measures are calculated with reference to the returns of underlying securities portfolios, not fund returns. Numbers are based on four years of daily data using a 3-6 month horizon.

Industry breakdown (%)

	Fund	Index	Relative weight
Information technology	22,3	18,1	4,2
Financials	21,3	18,7	2,6
Consumer discretionary	18,5	12,0	6,5
Healthcare	13,4	10,7	2,7
Industrials	11,9	10,9	1,1
Consumer staples	4,3	8,7	-4,4
Materials	3,1	5,5	-2,4
Energy	3,1	6,3	-3,2
Telecommunications	1,8	3,0	-1,3
Real estate	0,0	3,1	-3,1
Utilities	0,0	3,0	-3,0
Cash and near cash	0,3	0,0	0,3

Largest holdings (%)

	Fund	Index	Relative weight
Microsoft	5,6	1,4	4,2
Amazon	4,9	1,0	3,8
MGM Resorts International	2,7	0,0	2,6
AIA	2,6	0,2	2,4
Otsuka	2,5	0,0	2,5
Ingredion	2,5	0,0	2,5
Affiliated Managers Group	2,5	0,0	2,5
Chegg	2,5	0,0	2,5
Motorola Solutions	2,5	0,0	2,4
Avery Dennison	2,5	0,0	2,4

Largest overweights (%)

	Fund	Index	Relative weight
Microsoft	5,6	1,4	4,2
Amazon	4,9	1,0	3,8
MGM Resorts International	2,7	0,0	2,6
Otsuka	2,5	0,0	2,5
Ingredion	2,5	0,0	2,5
Chegg	2,5	0,0	2,5
Affiliated Managers Group	2,5	0,0	2,5
Avery Dennison	2,5	0,0	2,4
Motorola Solutions	2,5	0,0	2,4
AIA	2,6	0,2	2,4

Largest underweights (%)

	Fund	Index	Relative weight
Apple	0,0	1,9	-1,9
Facebook	0,0	0,9	-0,9
JP Morgan	0,0	0,8	-0,8
Johnson & Johnson	0,0	0,8	-0,8
Exxon Mobil	0,0	0,8	-0,8
Tencent	0,0	0,6	-0,6
Bank of America	0,0	0,6	-0,6
Wells Fargo	0,0	0,6	-0,6
Royal Dutch Shell	0,0	0,6	-0,6
Nestle	0,0	0,6	-0,6

Country breakdown (%)

	Fund	Index	Relative weight
US	53,4	52,5	0,9
Japan	10,9	7,9	3,0
UK	5,1	5,8	-0,8
Hong Kong	4,6	3,7	0,9
Germany	3,1	3,2	-0,1
South Korea	2,2	1,8	0,4
Switzerland	2,1	2,6	-0,6
France	1,9	3,4	-1,5
Other	16,5	19,0	-2,5
Cash and near cash	0,3	0,0	0,3

Capitalisation breakdown (%)

	Fund	Index	Relative weight
Mega cap (> \$50bn)	27,6	51,8	-24,2
Large cap (\$10 - \$50bn)	32,4	34,2	-1,8
Mid cap (\$2 - \$10bn)	26,5	12,4	14,1
Small cap (< \$2bn)	13,2	1,7	11,5
Cash	0,3	0,0	0,3

Currency breakdown (%)

	Fund
US dollar	55,2
Euro	11,4
Japanese yen	10,9
British pound	5,1
Hong Kong dollar	4,6
Korean won	2,2
Swiss franc	2,1
New Zealand dollar	1,8
Canadian dollar	1,7
Other	5,1

Fund codes and charges

Share class	ISIN	Bloomberg	Annual management charge	Ongoing charge	Minimum initial investment	Minimum top up investment
Euro A Acc	GB0030934490	MGGLEAA LN	1,75%	1,92%	€1.000	€75
Euro C Acc	GB0030934508	MGGLECA LN	0,75%	0,92%	€500.000	€50.000

The ongoing charge figures disclosed above include direct costs to the fund, such as the annual management charge (AMC), administration charge and custodian charge, but does not include portfolio transaction costs. They are based on expenses for the period ending 31 August 2017.

Please note that not all of the share classes listed above might be available in your country.

Important information

Cash and near cash may be held on deposit and/or in the Northern Trust Cash Funds (a range of collective investment schemes) and/or in short-dated government bonds.

Source of performance data: Morningstar, Inc., as at 31 December 2017, Euro Class A shares, net income reinvested, price to price basis. Past performance is not a guide to future performance. All other statistics from M&G internal sources, as at 31 December 2017 unless indicated otherwise. The Morningstar Overall Rating based on the fund's Euro Class A shares. Copyright © 2018 Morningstar UK Limited. All Rights Reserved. Ratings should not be taken as recommendation.

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