

**Important information**

- INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.
- The Fund's investment in equity could be volatile and subject to high risk of loss.
- The Fund is subject to risks, such as investment, currency, equities securities and Green/ESG investment policy risks.
- The Fund's investments are concentrated in the environmental sector. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. As such, the Fund may be more susceptible to different environmental factors such as government's decision relating to its environment-related policies.
- The Fund may use derivatives for hedging and/or efficient portfolio management purposes and may be exposed to significant risk of loss when the use becomes ineffective.
- In adverse situations, the Fund may suffer significant losses. It is possible that the original amount you invested could be lost.
- Investors should not solely rely on this document to make investment decisions. Offering documents should be read for further details, including the risk factors.



# Global Environment Fund

**Key facts**

Fund manager: Deirdre Cooper, Graeme Baker  
 Fund size: USD 748.2m  
 Fund launch date: 25.02.19  
 Domicile: Luxembourg  
 Sector: Morningstar Sector Equity Ecology  
 Benchmark: MSCI AC World Net Return (MSCI Global Environment ex Software and Services ex Real Estate ex Mortgage REITs 10/40 Net Return pre 31/10/2019)  
 Reference currency: USD  
 Pricing: 16:00 New York Time (forward pricing)

**'A' Share class charges**

Initial charge: 5.00%  
 Annual management fee: 1.50%

**ISIN codes**

A Acc HKD LU2238339852  
 A Acc EUR LU1939256001  
 A Acc USD LU1939255532

**Bloomberg codes**

A Acc HKD NOGSAHA LX  
 A Acc EUR INGEEAE LX  
 A Acc USD INGEEAU LX

'A' Shares, USD - As at end February 2021

**Investment objective and strategy**

The Fund aims to achieve long-term total returns comprised of income and capital growth primarily through investment in a portfolio of global equities and equity related securities (which includes, without being exhaustive, depositary receipts and equity linked notes). The Fund will seek to invest at least 70% of its net asset value in companies which are considered by the Investment Manager as contributing to positive environmental change through sustainable decarbonisation (the process of reducing carbon dioxide emissions). The Fund will favour companies operating in services, infrastructures, technologies and resources related to environmental sustainability.

**Performance (%)<sup>1</sup>**

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
Fund - A Acc USD	25.02.19	29.8	56.8	n/a	n/a	32.5
Benchmark		13.0	30.2	n/a	n/a	12.5

**Calendar year performance (%)<sup>1</sup>**

	2016	2017	2018	2019	2020	YTD
Fund - A Acc USD	n/a	n/a	n/a	17.6 <sup>3</sup>	52.8	-2.0
Benchmark	n/a	n/a	n/a	19.2	16.3	1.9

**Performance (%)<sup>1</sup>**



**Risk statistics<sup>1</sup> (A Acc USD, annualised)**

	Since launch	3 years	5 years
Information ratio	2.5	n/a	n/a
Sharpe ratio	1.7	n/a	n/a
Volatility (%)	28.2	n/a	n/a

**Geographic allocation (%)**

United States	35.4
Europe ex UK	27.8
Emerging Markets	22.9
United Kingdom	5.6
Far East ex Japan	3.5
Japan	3.2
Cash	1.6
Total	100.0

**Sector breakdown (%)**

Industrials	37.4
Information Technology	28.4
Utilities	17.3
Materials	10.1
Consumer Discretionary	5.2
Cash	1.6
Total	100.0

**Top holdings (%)**

Nextera Energy Inc	6.6
Waste Management Inc	6.5
Wuxi Lead Intelligent Equipment Co Ltd	5.8
Croda International Plc	5.6
Aptiv Plc	5.2
Infineon Technologies AG	5.2
Itron Inc	4.7
Voltronic Power Technology Corp	4.6
Novozymes A/S	4.5
Iberdrola SA	4.5
Total	53.2

Number of equity holdings: 25

<b>Renewable Energy</b>
185.47

Measured in megawatt hours per \$mm invested

Gross Carbon Avoided	Less Scope 1 & 2 Carbon Footprint	Less Scope 3 Carbon Footprint	Net Carbon Avoided
1086.90	155.75	422.43	508.72

All measurements in Tonnes CO2e per \$mm invested

Reporting carbon data is still at an early stage with considerable variation in estimates and disclosure across companies. Double counting is inherent in all aggregate carbon data. Company engagement to improve carbon reporting and disclosure is a key target of the Global Environment Fund.

The comparative index may vary. As such the performances of the "composite" comparative index may consist of a combination of the old comparative index prior to the change and the current comparative index post the change. <sup>1</sup>Source: © 2021 Morningstar. All Rights Reserved. Data as of 28.02.21, performances based on NAV to NAV, gross income reinvested in base currency. Morningstar Ratings based on A Acc USD share class. This rating does not guarantee that the fund constituent, or fund prices will not fluctuate. <sup>3</sup>Since launch of the share class to the end of the year. Other non-specified information referred to above, source: Ninety One. Past performance figures shown are not indicative of future performance. Investment involves risks. Investors should read the offering documents of the fund for details, including the risk factors and full details of the fees and charges. In Hong Kong, this document and the company's website have not been reviewed by the SFC. The company website may contain information with respect to non-SFC authorised funds which are not available to the public of Hong Kong. Issuer: Ninety One Hong Kong Limited.

**For information on offering documents**



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