

Global Strategic Equity Fund

As at end February 2026



Key facts
 Fund manager: Dan Hanbury, Ben Lambert
 Fund size: USD 1.7bn
 Fund launch date: 04.06.94
 Domicile: Luxembourg
 Sector: Morningstar Other Equity
 Benchmark: MSCI AC World Net Return 100%
 Hedged to USD
 Pricing: 16:00 New York Time (forward pricing)
 Ninety One ESG Classification*: ESG Integration
 Ongoing charge (C Acc USD): 2.99%

Objectives and investment policy summary

The Fund aims to provide long-term capital growth primarily through investment in shares of companies around the world that are believed to offer above average opportunities for capital gains.

Calendar year performance (%)

	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund - C Acc USD Hdg	4.1	22.6	17.6	20.6	-24.9	20.7	12.7	22.5	-13.9	23.7	2.5
Benchmark USD	4.0	20.3	21.0	22.7	-15.5	20.9	15.0	27.2	-7.0	20.1	9.2

Monthly and annualised average returns (%)

Class						Share class information						
	1 month	1 year	3 years	5 years	Perf. start or 10 years	Perf. start date	Yield (%) [§]	Adjusted yield (%) ^{§§}	Income payment dates	ISIN	CUSIP	Bloomberg
C Acc USD Hdg	1.0	24.3	18.7	9.6	10.6	04/30/2015	-	-	-	LU1223166882	L5443V730	INGSECH LX
Benchmark USD Hdg	1.5	22.1	21.1	13.2	13.7	-	-	-	-	-	-	-

Past performance should not be taken as a guide to the future and there is no guarantee that this investment will make profits; losses may be made. If the currency of this share class differs from your domestic currency, your returns may increase or decrease as a result of currency fluctuations. Performance is net of fees. The Fund does not track an index, any index shown is for illustrative purposes only. Refer to page 2 for performance data source

The Investment Manager uses a currency hedging strategy (an investment technique which aims to protect the value of an investment against currency movements) that looks-through to the portfolio's investments and aims to reduce exchange rate risk for investments priced in currencies other than the currency of the share class.

Performance (%)



Risk statistics - C Acc USD

	3 years	5 years
Annualised alpha (%)	-0.3	-3.7
Beta	0.9	1.1
Annualised information ratio	-0.7	-0.9
Annualised tracking error (%)	3.6	4.2
Annualised volatility (%)	9.2	14.1

Glossary

For an explanation of statistical terms, please see: www.ninetyone.com/glossary

[§]The Yield reflects distributions declared over the past 12 months as a percentage of the mid-market share price, as at the date shown.

^{§§}The Adjusted yield is calculated in the same way, however, as the charges of the share class are deducted from capital rather than income, it shows the level of yield had these charges been deducted from income. The effect of taking expenses from capital is to increase the income payable whilst reducing capital to an equivalent extent and may constrain future capital and income growth. Both yields do not include any preliminary charge and investors may be subject to tax on their distributions. The yield information has been calculated as at 02.28.26.

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Top holdings (%)

Microsoft Corp	5.8
Johnson & Johnson	4.5
Alphabet Inc	4.3
Colgate-Palmolive Company	3.2
NVIDIA Corp	3.1
Taiwan Semiconductor Manufacturing Co Ltd	2.9
Chevron Corp	2.7
Monster Beverage Corp	2.5
Nextera Energy Inc	2.5
Citizens Financial Group Inc	2.4
Total	33.9

Number of equity holdings: **55**

Sector analysis (%)

	Fund	Index
Information Technology	16.7	26.1
Financials	14.8	16.9
Industrials	14.4	11.7
Health Care	12.4	9.0
Communication Services	10.7	8.5
Consumer Staples	8.8	5.5
Consumer Discretionary	5.6	9.5
Energy	4.5	3.9
Utilities	4.4	2.8
Materials	2.8	4.2
Other		1.9
Cash	4.9	

Geographic allocation (%)

	Fund	Index
United States	54.4	61.6
Europe ex UK	18.7	11.7
Emerging Markets	7.3	12.0
United Kingdom	6.7	3.5
Far East ex Japan	3.6	2.4
Japan	2.9	5.4
Other	1.5	3.3
Cash	4.9	
Total	100.0	100.0

Where relevant, China includes Offshore and/or Mainland

The portfolio may change significantly over a short space of time.

**Funds that practice active stewardship whilst considering ESG risks and opportunities. For further information, please see www.ninetyone.com/ESG-explained
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General risks

The value of this investment, and any income generated from it, will be affected by changes in interest rates, general market conditions and other political, social and economic developments, as well as by specific matters relating to the assets in which they invest. The Fund's objectives will not necessarily be achieved and there is no guarantee that this investment will make a profit; losses may be made there is risk of loss of principal. This Fund may not be appropriate for investors who plan to withdraw their money within the short to medium term. If the currency of the share class you invest in differs from your domestic currency, your returns may increase or decrease as a result of currency fluctuations. For Inc-2 and Inc-3 shares classes, expenses are charged to the capital account rather than to income, so capital will be reduced. This could constrain future capital and income growth. Income may be taxable.

Specific fund risks

Concentrated portfolio: The portfolio invests in a relatively small number of individual holdings. This may result in wider fluctuations in value than more broadly invested portfolios.

Currency exchange: Changes in the relative values of different currencies may adversely affect the value of investments and any related income.

Derivatives: The use of derivatives is not intended to increase the overall level of risk. However, the use of derivatives may still lead to large changes in value and includes the potential for large financial loss. A counterparty to a derivative transaction may fail to meet its obligations which may also lead to a financial loss.

Emerging market: These markets carry a higher risk of financial loss than more developed markets as they may have less developed legal, political, economic or other systems.

Equity investment: The value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. insolvency), the owners of their equity rank last in terms of any financial payment from that company.

Portfolio Currency Hedging: Portfolio currency hedging aims to protect investors from a decline in the value of the primary currencies of the underlying investments, and investors may not benefit from an increase in the value of those currencies against the value of the share class currency. There can be no assurance that hedging strategies will be successful and such hedging can positively or negatively impact investors by inaccuracies in the operation of the hedge.

Important information

All data as at 02.28.26. The most up to date fund details (e.g. name, overview, key facts etc) are reflected as at the date of publication. Any changes effective after publication will appear in the next update. We recommend that you seek independent financial advice to ensure this Fund is appropriate for your investment needs. All the information contained in this communication is believed to be reliable but may be inaccurate or incomplete. Any opinions stated are honestly held but are not guaranteed and should not be relied upon. Figures may not always sum to 100 due to rounding. The full documentation that should be considered before making an investment, including the Prospectus, which set out the Fund specific risks, are available from Ninety One. A rating is not a recommendation to buy, sell or hold a fund. This Fund should be considered as a long-term investment. The Fund is a sub-fund of the Ninety One Global Strategy Fund, which is a UCITS organised as a Société d'Investissement à Capital Variable under the law of Luxembourg. Fund prices and English language copies of the Fund's Prospectus, latest annual and semi-annual Report & Accounts and Articles of Incorporation may be obtained from www.ninetyone.com.

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