

Global Sustainable Equity Fund

'TX' shares, GBP

Quarter end December 2024



Objectives and investment policy summary

- The Fund aims to achieve total returns comprised of capital growth and income over at least 5-year periods, before allowing for fees.
- The Fund invests primarily (at least two-thirds) in the shares of companies around the world and in related securities (which includes, without being exhaustive, depositary receipts and equity linked notes).
- The Fund promotes environmental and/or social characteristics by investing in companies considered by the Investment Manager as having operations and/or business models that aim to minimise their harmful effects on society and the environment, or whose products and/or services seek to benefit society and the environment.

Fund facts

Fund number of shares:

724,697.57

'TX' share class NAV price:

GBP 22.69

Sector: Morningstar Global Large-Cap Growth Equity

Benchmark: MSCI AC World Net Return

SFDR Classification¹: Article 8Ninety One ESG Classification²: Sustainable

¹This Fund is classified under Article 8 of the EU Sustainable Finance Disclosure Regulation. Article 8 applies to products which promote environmental or social characteristics alongside their financial-only investment objectives. For further information, please see www.ninetyone.com/SFDR-explained

²Funds that seek out investments in sustainable leaders through a positive inclusion approach e.g. best-in-class, impact. For further information, please see www.ninetyone.com/ESG-explained

'TX' Share class charges

Maximum initial charge: 0.00%

Ongoing charge: 1.25%

The Fund may incur further expenses (not included in the above Ongoing charge) as permitted by the Prospectus.

Adherence with policy objective

Annualised performance (%)

	Fund	Benchmark	Sector
1 year	11.8	19.6	14.1
3 years	n/a	n/a	n/a
5 years	n/a	n/a	n/a
Since launch	6.8	13.8	9.6

Fund statistics (%)

Since Launch	Date*
Highest annualised return	15.5 31.03.24
Lowest annualised return	13.6 29.02.24
Annualised volatility (%)	13.6
Maximum drawdown (%)	-8.1

*12 month rolling performance figures

Performance data source: © Morningstar, dates to 31.12.24, NAV based, (net of fees, excluding initial charges), total return, in sterling. The Fund is actively managed, any index shown is for illustrative purposes only. This means that for an investment of £1,000, £1000 would actually be invested in the Fund. Performance prior to 03 February 2023 is based on a longer existing share class, adjusted to match the fees of this share class.

Past performance is not necessarily a guide to future performance.

Latest investment commentary, please see [here](#)

Statement of changes in portfolio composition

Asset allocation (%)

	30.09.2024	31.12.2024	CHANGE
Equity	98.9	99.1	0.2
Cash	1.1	0.9	-0.2

Sector analysis (%)

	30.09.2024	31.12.2024	CHANGE
Financials	30.5	33.1	2.6
Health Care	22.2	20.5	-1.7
Industrials	21.6	20.5	-1.1
Information Technology	18.6	19.4	0.8
Utilities	3.8	3.4	-0.4
Consumer Discretionary	2.2	2.2	0.0
Cash	1.1	0.9	-0.2

Prior quarter totals may not add up to 100% due to those assets not being held in the current quarter, and in certain cases, amendments in the Industry Classification Benchmark

Important information

We recommend that you seek independent financial advice to ensure this Fund is suitable for your investment needs.

The value of this investment, and any income generated from it, can go down as well as up and 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. If the currency of this share class differs from your domestic currency, your returns may increase or decrease as a result of currency fluctuations. Past performance should not be taken as a guide to the future. The Fund's objective will not necessarily be achieved and there is no guarantee that these investments will make profits; losses may be made. The portfolio may change significantly over a short period of time. This is not a buy or sell recommendation for any particular security. This Fund may not be appropriate for investors who plan to withdraw their money within the short to medium term.

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.

This communication is provided for general information only and for distribution only in South Africa. It is not an invitation to make an investment nor does it constitute an offer for sale. The full documentation that should be considered before making an investment, including the Prospectus and Key Investor Information Documents, 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 and the manager gives no guarantee with respect to the capital or the return of the Fund. Performance shown is that of the Fund and individual investor performance may differ as a result of initial fees, actual investment date, date of any subsequent reinvestment and any dividend withholding tax.

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 whose registered number is 5635 and is also approved under the CIS Control Act. Collective investment schemes are traded at ruling prices and can engage in borrowing, up to 10% of portfolio net asset value to bridge insufficient liquidity, and scrip lending. Different classes of shares apply to the Fund and the information presented is for the most expensive class. The board of directors has the right to close the Fund to new investors in order to manage it more efficiently in accordance with its mandate.

For further information on the Fund including application forms and a schedule of fees and commissions, please contact Ninety One. Daily Fund prices and English language copies of the Fund's Prospectus (including a schedule of fees), latest annual and semi-annual Report & Accounts and Articles of Incorporation and local language copies of the Key Investor Information Documents may be obtained from www.fundsquare.net and free of charge from Ninety One Limited, 36 Hans Strijdom Avenue, Foreshore, Cape Town, 8001, South Africa.

Telephone calls may be recorded for training and quality assurance purposes. Ninety One SA (Pty) Limited is an authorised financial services provider.

Contact us

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