

Important information

- Global Franchise Fund's (the "Fund") investment in equity could be volatile and subject to high risk of loss. The Fund invests in a concentrated portfolio which can be more volatile than more broadly diversified portfolios.
- 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.
- The Inc-2 Share Classes may at the Director's discretion pay dividends gross of expense and therefore may effectively pay dividend out of capital. IRD Share Class at the Director's discretion pay dividend gross of expense or from its capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. This may result in an immediate reduction of the net asset value per Share.
- IRD Share Class, Reference Currency Hedged Share Class and Portfolio Currency Hedged Share Class ("PCHSC") may be subject to risks arising from uncertainty in interest rate and foreign exchange.
- 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.



Investing for a world of change

Ninety One Global Strategy Fund

Global Franchise Fund

Seeking greater certainty in an uncertain world

Fund highlights

- 1 Invests in **world-leading quality companies**, seeking the best combination of quality, growth and valuation
- 2 A **high-conviction, actively managed portfolio** built from our purist quality approach
- 3 By investing in quality companies, the Fund has delivered **attractive returns** over the economic cycle **with lower volatility**^{1,2}

Our purist approach to quality investing

- Focuses on Quality companies which can grow throughout the economic cycle
- The Fund focuses solely on what we believe to be attractively valued quality franchise companies with the following key attributes:



Competitive advantages



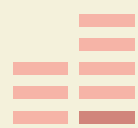
Dominant market positions in stable growing industries



Non-cyclical

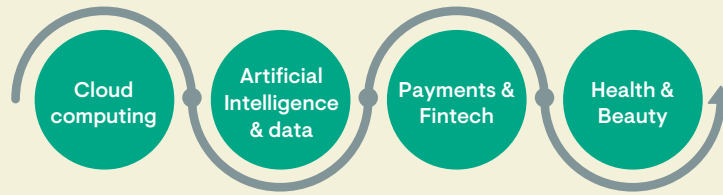


Financially sound



Sustainable cashflow

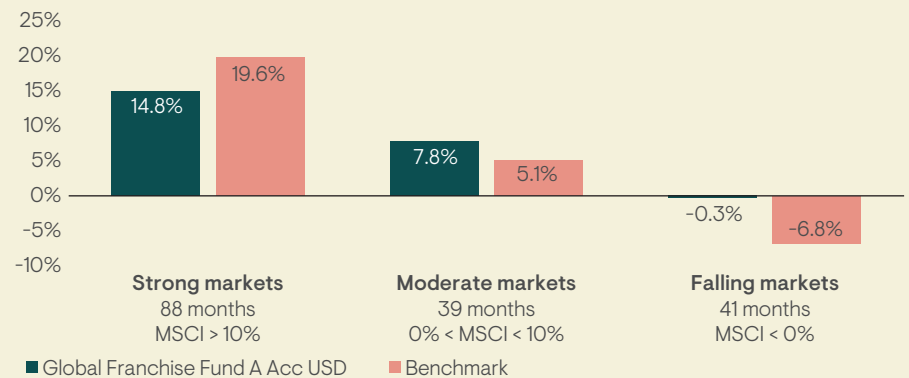
Exposure to key long-term themes



Proven track record of delivering attractive returns²

The Fund has provided a long track record of weathering various market conditions since inception

Average rolling 12-month performance since inception



Calendar year performance²

	YTD	2023	2022	2021	2020	2019
Global Franchise Fund A Acc USD	4.7%	18.3%	-19.4%	17.8%	15.3%	27.0%

¹ Investors should note that lower volatility does not necessarily mean lower risk. ² Source: Morningstar, as at 30.06.24, based on A Acc USD share class. Performance is based on NAV to NAV (net of fees, excluding initial charges), gross income reinvested, in USD. Relative to the benchmark (MSCI AC World NR (MSCI World NR pre 01.10.11)) since the Fund inception (04.07.09). The benchmark may vary. As such the performances of the “composite” benchmark may consist of a combination of the old benchmark prior to the change and the current benchmark post the change.

Disclaimers:

Past performance figures shown are not indicative of future performance. Please refer to the Fund’s monthly factsheet or the company’s website for details of fund’s past performance and performance comparison. **Investment involves risks. Please refer to the offering documents for further details, including the risk factors.** The portfolio may change significantly over a short period of time. Any opinions stated are honestly held but are not guaranteed and should not be relied upon. This material is provided for general information only. It is not an invitation to make an investment or does it constitute an offer for sale. The full documentation that should be considered before making an investment, including the Prospectus and Product Key Facts Statement (KFS), which set out the fund specific risks, is available from Ninety One. In Hong Kong, this material has not been reviewed by the Securities and Futures Commission (SFC). The company website has not been reviewed by the SFC and may contain information with respect to non-SFC authorised funds which are not available to the public of Hong Kong. Issued by Ninety One Hong Kong Limited.