

Important information

- The Fund invests in a small number of sectors (i.e. energy) and smaller companies which may be subject to greater volatility than more broadly diversified portfolios and less liquid than shares of larger companies respectively. The Fund offers exposure to commodities and may include additional risks, such as political risk, natural events or terrorism. Equity investments could be volatile and subject to high risk of loss.
- 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.



Global Energy Fund

Key facts

Fund manager: Tom Nelson, Graeme Baker

Fund size: USD 379.1m

Fund launch date: 25.01.85

Domicile: Luxembourg

Sector: Morningstar Sector Equity Energy

Benchmark: MSCI AC World Energy + Global Environment ex Select GICS 10-40 Net Return (MSCI AC World Energy Net Return pre 01/04/2019, MSCI World Energy Net Return pre 01/09/2012)

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 EUR LU0345780018

A Acc USD LU0345779275

A Inc USD LU0345779515

Bloomberg codes

A Acc EUR INGFAA LX

A Acc USD INGFAU LX

A Inc USD GUIGLEI LX

'A' Shares, USD – As at end March 2021

Investment objective and strategy

The Fund aims to achieve capital growth by investing in the equity instruments of internationally quoted companies throughout the world involved in the exploration, production or distribution of oil, gas and other energy sources. In addition, investments may also be made in companies which service the energy industry.

Performance (%)¹

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
Fund - A Acc USD	30.11.07	40.0	53.3	-1.9	0.0	-4.3
Benchmark		43.4	76.1	3.1	6.2	0.4

Calendar year performance (%)¹

	2016	2017	2018	2019	2020	YTD
Fund - A Acc USD	22.0	-5.3	-18.3	13.5	-11.0	8.7
Benchmark	27.7	6.8	-13.3	14.8	-4.0	10.4

Performance (%)¹**Risk statistics¹ (A Acc USD, annualised)**

	3 years	5 years
Information ratio	-0.8	-1.1
Sharpe ratio	-0.1	-0.1
Volatility (%)	27.5	23.4

Latest income distribution²

Share class	Record date	Distribution frequency	Dividend per share	Annualised yield (%)
A Inc USD	31.12.20	Annually	2.5868	1.50

Geographic allocation (%)

United States	31.0
United Kingdom	13.2
France	11.6
China*	7.2
Italy	6.6
Denmark	4.5
Russian Federation	3.3
Portugal	3.1
Austria	3.0
Sweden	2.7
Norway	2.2
Other	10.7
Cash	0.9
Total	100.0

* Offshore and/or Mainland

Sector breakdown (%)

Integrated Oil & Gas	32.3
Oil & Gas Exploration & Production	15.4
Oil & Gas Refining & Marketing	8.7
Electric Utilities	7.4
Environmental & Facilities Services	4.2
Specialty Chemicals	3.9
Electronic Manufacturing Services	3.6
Electrical Components & Equipment	3.3
Oil & Gas Equipment & Services	2.8
Heavy Electrical Equipment	2.7
Other	14.8
Cash	0.9
Total	100.0

Top holdings (%)

Total SA	8.8
BP Plc	7.0
ConocoPhillips	4.3
Royal Dutch Shell Plc	4.0
Valero Energy Corp	3.5
Phillips 66	3.4
Novatek OAO	3.3
Galp Energia SGPS SA	3.1
Eni SpA	3.1
OMV AG	3.0
Total	43.5

Number of equity holdings: 43

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. ¹Source: © 2021 Morningstar. All Rights Reserved. Data as of 31.03.21, performances based on NAV to NAV, gross income reinvested in base currency. The investment returns are denominated in share class's base currency, which may be a foreign currency. US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. Morningstar Ratings based on A Acc USD share class. This rating does not guarantee that the fund constituent, or fund prices will not fluctuate. ²The share class aims to make distribution as per the distribution frequency stated. Annualised Yield = Distribution per share/Record date NAVxDistribution frequencyx100%. **Warning: Please note that a positive annualised yield does not imply a positive return.** Dividend is not guaranteed. The Board of Directors may amend the dividend policy (including any change to dividend payment out of capital) subject to the SFC's prior approval and by giving not less than one month's prior notice to affected. 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**Contact us****Hong Kong Ninety One**

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