

**Important information**

- The Fund invests primarily in global equities. Equity investments 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.
- 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 Dynamic Fund

**Key facts**

Fund manager: Ian Vose, Rhynhardt Roodt

Fund size: USD 374.8m

Fund launch date: 01.07.88

Domicile: Luxembourg

Sector: Morningstar Global Large-Cap Blend Equity

Benchmark: MSCI AC World Net Return (MSCI World Net Return pre 01/01/2011)

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 USD LU0345772692

A Inc USD LU0345773070

**Bloomberg codes**

A Acc USD GUIIEQA LX

A Inc USD INGLEQI LX

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

**Investment objective and strategy**

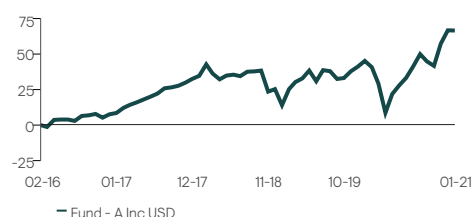
The Fund aims to provide long-term capital growth primarily through investment in global equities. The Fund will be managed actively and at least two-thirds of its investments will be in equity instruments.

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

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
Fund - A Inc USD	24.06.05	18.0	18.3	5.3	10.7	6.6
Benchmark		17.2	17.0	7.9	13.6	7.2

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

	2016	2017	2018	2019	2020	YTD
Fund - A Inc USD	0.7	24.1	-15.3	27.3	14.8	-0.1
Benchmark	7.9	24.0	-9.4	26.6	16.3	-0.5

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

— Fund - A Inc USD

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

	3 years	5 years
Information ratio	-0.6	-0.8
Sharpe ratio	0.2	0.6
Volatility (%)	20.6	16.4

**Latest income distribution<sup>2</sup>**

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

**Geographic allocation (%)**

United States	52.5
Europe ex UK	20.0
Emerging Markets	16.7
Far East ex Japan	4.4
United Kingdom	4.1
Other	0.4
Japan	0.3
Cash	1.6
Total	100.0

**Top holdings (%)**

Microsoft Corp	4.3
Broadcom Inc	3.6
Morgan Stanley Intl Ltd	3.6
Rio Tinto Plc	3.3
Taiwan Semiconductor Manufacturing Co Ltd	3.3
Samsung Electronics Co Ltd	3.0
Keysight Technologies Inc	3.0
Tencent Holdings Ltd	3.0
Iberdrola SA	2.9
Volkswagen AG	2.9
Total	32.9

Number of equity holdings: 45

**Sector breakdown (%)**

Information Technology	25.0
Financials	18.3
Consumer Discretionary	13.6
Health Care	10.8
Industrials	10.1
Materials	8.6
Communication Services	5.2
Utilities	2.9
Energy	2.0
Consumer Staples	1.9
Cash	1.6
Total	100.0

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 31.01.21, performances based on NAV to NAV, gross income reinvested in base currency. Morningstar Ratings based on A Inc USD share class. This rating does not guarantee that the fund constituent, or fund prices will not fluctuate. <sup>2</sup>The 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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